

1Q 2025 Results

April 23, 2025

Baker Hughes 

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The Company presents its financial results in accordance with GAAP; however, management believes that using additional non-GAAP measures will enhance the evaluation of the profitability of the Company and its ongoing operations. See the Appendix of this presentation for a reconciliation of GAAP to non-GAAP financial measures.

Lorenzo Simonelli

Chairman &
Chief Executive Officer



Gas and LNG tailwinds prevail over growing macro uncertainty

MACRO OUTLOOK

Geopolitical & trade policy uncertainty

Strong natural gas & LNG demand

Rising long-term energy demand

Softening oil fundamentals

Decelerating economic growth



2025 MARKET DYNAMICS

LNG: continue to expect ~100 MTPA of LNG FIDs from 2024-26

Gas infrastructure: several projects progressing, with potential further large gas infrastructure awards in 2025

Data centers: strong demand, particularly in North America

New energy: continue to target \$1.4-1.6B of orders in 2025

2025 upstream spend: now expect global upstream spending to decline by high-single digits; NAM down low-double digits & international down mid-to-high single digits

Highlights

Strong quarterly results

Solid year-over-year Adjusted EBITDA¹ growth driven by strong margin expansion

First major data center orders

Over 350 MW of Nova LT™ turbines ordered

New long-term LNG commitments

NextDecade & Argent LNG agreements provide long-term visibility on LNG orders

Strong cash returns to shareholders

Repurchased \$188 million of shares and commenced higher quarterly dividend



Sustained commercial momentum across new and existing end markets



Nova LT™

Industrial Power Generation

Data Centers

- Agreement with **Frontier Infrastructure** to provide **Nova LT™** turbines and carbon capture & storage solutions
- Award from **Turbine-X Energy Inc** to provide **Nova LT™** turbines, gears & generators for multiple data center projects



LM9000

Liquefied Natural Gas (LNG)

Liquefaction & Power Generation

- Equipment order for a liquefaction train on a Gulf Coast LNG project
- Strategic framework agreement with **NextDecade** for equipment & services on Trains 4 to 8 on Rio Grande
- Strategic framework agreement with **Argent LNG** to utilize NMBL™ for its proposed 24 MTPA LNG export facility in Louisiana



Gas Tech Services

Gas Tech Services (GTS)

Record Equipment Upgrades

- Significant upgrade award in the **Middle East** at one of the world's largest gas processing plants. Scope includes upgrade of two gas turbines to drive new compressors & supply of a third compression train to support production expansion
- GTS is providing **SONATRACH** upgrade solutions to support the modernization of a key compressor station in Algeria



Deepwater Brazil

OFSE

Field Industrialization

- **Petrobras** awarded a multi-year fully integrated completions systems contract to optimize production across multiple deepwater fields
- Significant award from **ExxonMobil Guyana** to provide specialty chemicals & related services for its offshore developments in-country
- Several **Mature Assets Solutions** awards

Increasing commercial synergies across the Baker Hughes enterprise

Ahmed Moghal

Executive Vice President &
Chief Financial Officer



1Q 2025 Financial Results

FINANCIALS ¹	1Q'25	4Q'24	1Q'24
ORDERS (\$M)	6,459	(14)%	(1)%
REVENUE (\$M)	6,427	(13)%	0%
Adj. EBITDA (\$M)	1,037	(21)%	10%
Adj. EBITDA Margin	16.1%	(170) bps	140 bps
Adj. Diluted EPS (\$/share)	0.51	(27)%	19%
Adj. Effective Tax Rate	26%	0 bps	(300) bps
FCF (\$M)	454	(49)%	(10)%

Record first-quarter
Adj. EBITDA

Operational
improvements
drive strong margin
increase

Adj. Diluted EPS
growth of 19% YoY

Solid Free Cash
Flow

Robust balance sheet and strong shareholder returns

PRIORITY	60%-80% FCF ¹					
	Balance Sheet	Technology Investment	Dividends	Buybacks	Portfolio Management	
PHILOSOPHY	<ul style="list-style-type: none">• Maintain a strong balance sheet• Maintain optionality to pay down near-term debt maturities	<ul style="list-style-type: none">• Focus growth capital on highest return, highest impact, highest growth opportunities across the portfolio	<ul style="list-style-type: none">• Prioritize dividend growth supported by continued margin improvement & structural growth in IET	<ul style="list-style-type: none">• Repurchase shares to offset share-based compensation• Opportunistic share repurchases to meet shareholder return framework	<ul style="list-style-type: none">• Disciplined strategy for portfolio optimization• Focused on actions that support strategic objectives	
STATUS	0.6X Net Debt / LTM Adj. EBITDA ²	\$6.3B Liquidity ³	\$146M R&D Investment in 1Q'25 ⁴	\$0.23/sh 10% dividend increase ⁵	\$188M Share repurchases in 1Q'25	\$- M&A activity in 2025

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1. Free Cash Flow (FCF) is a non-GAAP measure – see appendix for GAAP to non-GAAP reconciliations. Dividends and share buybacks subject to Board approval and satisfaction of applicable legal requirements.

2. Net Debt / LTM Adj. EBITDA are non-GAAP measures – see appendix for GAAP to non-GAAP reconciliations.

3. As of March 31, 2025: Cash and cash equivalents of \$3,277 million and a \$3,000 million committed unsecured revolving credit facility.

4. R&D investment is net of funding

5. An increase of our quarterly dividend, from \$0.21 to \$0.23, was announced on January 30, 2025.

IET: Strong execution drives record first-quarter EBITDA

FINANCIALS ¹	1Q'25	4Q'24	1Q'24
ORDERS (\$M)	3,178	(15)%	9%
REVENUE (\$M)	2,928	(16)%	11%
EBITDA (\$M)	501	(22)%	30%
EBITDA Margin	17.1%	(120) bps	240 bps

Strong order momentum continues

Solid quarter for Gas Tech Equipment & record Gas Tech Services upgrades orders

Consistent revenue growth

Driven by backlog execution in Gas Tech Equipment & Climate Tech Solutions

Strong EBITDA growth

Led by Gas Tech Equipment operational efficiency

Sustained EBITDA margin¹ expansion

Driven by strong execution in Gas Tech Equipment and Cordant Solutions

1Q'25 IET HIGHLIGHTS

GTE Revenue +20% YoY	IET EBITDA Growth +30% YoY	IET EBITDA Margin +240 bps YoY	Record IET RPO ² \$30.4B
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1. EBITDA Margin is defined as EBITDA divided by revenue.
2. RPO = Remaining Performance Obligations.

OFSE: Continued margin progress in softening market environment

FINANCIALS ¹	1Q'25	4Q'24	1Q'24
ORDERS (\$M)	3,281	(12)%	(9)%
REVENUE (\$M)	3,499	(10)%	(8)%
EBITDA (\$M)	623	(18)%	(3)%
EBITDA Margin	17.8%	(170) bps	80 bps

Resilient NAM performance

Production-weighted NAM mix drives less cyclical

Softer international revenue

Due to macro uncertainty and weaker direct sales

Solid EBITDA margin¹ performance

Self-help measures continue to drive margin expansion despite lower revenue

1Q'25 OFSE HIGHLIGHTS

Middle East & Asia Revenue +2% YoY	1Q'25 SSPS Revenue +1% YoY	1Q'25 OFSE EBITDA Margin +80 bps YoY	1Q'25 SSPS EBITDA Margin +580 bps YoY
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Tariff Impact, FY'25 Framework & 2Q'25 Guidance

Tariff Impact

BKR

- Estimated **\$100M – \$200M** potential net impact to consolidated 2025 EBITDA¹
- Monitoring **secondary trade policy effects** on GDP, energy demand and customer behavior

OFSE

- OFSE revenue **~80% outside the U.S.**
- Benefit from **U.S. manufacturing footprint** for domestic sales
- Some cost headwinds** tied to imports

IET

- Manageable Industrial Tech exposure** to US-China trade
- Limited tariff risk for equipment backlog** given contractual terms
- Mitigation initiatives and productivity gains expected to **largely offset impact**

FY'25 Framework

BKR

- Trade policy & tariff uncertainty **introduces high degree of variability**
- Tempered outlook** for the company in 2025
- Assumes oil price **stable at current levels**

OFSE

- International / NAM spending:** down mid-to-high single digits / low-double digits
- Continual cost efficiency drives **margin improvement**
- Wider range of **potential outcomes**

IET

- Full-year **guidance still achievable**
- FY'25 Guide: **Orders:** \$12.5B – \$14.5B, **Revenue:** \$12.4B – \$13.1B, and **EBITDA:** \$2.2B – \$2.4B
- IET offers **greater visibility**

2Q'25 Guidance

BKR²

REVENUE (\$M)	6,300 – 7,000
Adj. EBITDA (\$M)	1,040 – 1,200

OFSE

REVENUE (\$M)	3,300 – 3,700
EBITDA (\$M)	600 – 700

IET

REVENUE (\$M)	3,000 – 3,300
EBITDA (\$M)	520 – 580

OTHER

CORPORATE COSTS (\$M)	Approx. 80
D&A (\$M)	Approx. 285

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1. Impact to consolidated EBITDA assumes the following: 1) impact based on tariff rates applied during 90-day pause 2) these rates remain in place through year end 2025. 3) includes assumed mitigation actions. 4) Does not account for the potential impact of retaliatory tariffs or other tariffs that are not currently in place.
2. Adj. EBITDA is a non-GAAP measures – see appendix for GAAP to non-GAAP reconciliations. Management cannot reliably predict or estimate, without unreasonable effort, the impact and timing on future operating results arising from items excluded from Adj. EBITDA. We therefore do not present a guidance range or reconciliation to the nearest GAAP financial measure.

Lorenzo Simonelli

Chairman &
Chief Executive Officer



Appendix

Results by Reporting Segment

Oilfield Services & Equipment

(in millions)

Segment results	Three Months Ended			Variance	
	March 31, 2025	December 31, 2024	March 31, 2024	Sequential	Year-over-year
Orders	\$ 3,281	\$ 3,740	\$ 3,624	(12%)	(9%)
Revenue	\$ 3,499	\$ 3,871	\$ 3,783	(10%)	(8%)
EBITDA	\$ 623	\$ 755	\$ 644	(18%)	(3%)
EBITDA margin	17.8%	19.5%	17.0%	-1.7pts	0.8pts

Revenue by Product Line	March 31, 2025	December 31, 2024	March 31, 2024	Sequential	Year-over-year
Well Construction	\$ 892	\$ 943	\$ 1,061	(5%)	(16%)
Completions, Intervention & Measurements	925	1,022	1,006	(9%)	(8%)
Production Solutions	899	974	945	(8%)	(5%)
Subsea & Surface Pressure Systems	782	932	771	(16%)	1%
Total Revenue	\$ 3,499	\$ 3,871	\$ 3,783	(10%)	(8%)

Revenue by Geographic Region	March 31, 2025	December 31, 2024	March 31, 2024	Sequential	Year-over-year
North America	\$ 922	\$ 971	\$ 990	(5%)	(7%)
Latin America	568	661	637	(14%)	(11%)
Europe/CIS/Sub-Saharan Africa	580	740	750	(22%)	(23%)
Middle East/Asia	1,429	1,499	1,405	(5%)	2%
Total Revenue	\$ 3,499	\$ 3,871	\$ 3,783	(10%)	(8%)
<i>North America</i>	<i>\$ 922</i>	<i>\$ 971</i>	<i>\$ 990</i>	<i>(5%)</i>	<i>(7%)</i>
<i>International</i>	<i>2,577</i>	<i>2,900</i>	<i>2,793</i>	<i>(11%)</i>	<i>(8%)</i>

Results by Reporting Segment

Industrial & Energy Technology

(in millions)

Segment results	Three Months Ended			Variance	
	March 31, 2025	December 31, 2024	March 31, 2024	Sequential	Year-over-year
Orders	\$ 3,178	\$ 3,756	\$ 2,918	(15%)	9%
Revenue	\$ 2,928	\$ 3,492	\$ 2,634	(16%)	11%
EBITDA	\$ 501	\$ 639	\$ 386	(22%)	30%
EBITDA margin	17.1%	18.3%	14.7%	-1.2pts	2.4pts

Orders by Product Line	March 31, 2025	December 31, 2024	March 31, 2024	Sequential	Year-over-year
Gas Technology Equipment	\$ 1,335	\$ 1,865	\$ 1,230	(28%)	9%
Gas Technology Services	913	902	692	1%	32%
Total Gas Technology	2,248	2,767	1,922	(19%)	17%
Industrial Products	501	515	546	(3%)	(8%)
Industrial Solutions	281	320	257	(12%)	10%
Total Industrial Technology	782	835	803	(6%)	(3%)
Climate Technology Solutions	148	154	193	(4%)	(23%)
Total Orders	\$ 3,178	\$ 3,756	\$ 2,918	(15%)	9%

Revenue by Product Line	March 31, 2025	December 31, 2024	March 31, 2024	Sequential	Year-over-year
Gas Technology Equipment	\$ 1,456	\$ 1,663	\$ 1,210	(12%)	20%
Gas Technology Services	592	796	614	(26%)	(4%)
Total Gas Technology	2,047	2,459	1,824	(17%)	12%
Industrial Products	445	548	462	(19%)	(4%)
Industrial Solutions	258	282	265	(8%)	(2%)
Total Industrial Technology	703	830	727	(15%)	(3%)
Climate Technology Solutions	178	204	83	(13%)	114%
Total Revenue	\$ 2,928	\$ 3,492	\$ 2,634	(16%)	11%

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Note: certain columns and rows may not add up due to the use of rounded numbers.

*EBITDA is defined as segment income plus depreciation and amortization. EBITDA margin is defined as EBITDA divided by revenue.

Orders by Reporting Segment

Orders by Reporting Segment (\$ in millions)

Total Oilfield Services & Equipment	FY 2022	1Q 2023	2Q 2023	3Q 2023	4Q 2023	FY 2023	1Q 2024	2Q 2024	3Q 2024	4Q 2024	FY 2024	1Q 2025
Oilfield Services & Equipment	\$ 14,089	\$ 4,100	\$ 4,192	\$ 4,178	\$ 3,874	\$ 16,344	\$ 3,624	\$ 4,068	\$ 3,807	\$ 3,740	\$ 15,240	\$ 3,281
Industrial & Energy Technology												
Gas Technology Equipment	6,195	1,709	1,547	2,813	1,297	7,367	1,230	1,493	1,088	1,865	5,675	1,335
Gas Technology Services	2,961	696	776	724	808	3,004	692	769	778	902	3,141	913
Total Gas Technology	9,156	2,405	2,324	3,537	2,105	10,372	1,922	2,261	1,866	2,767	8,816	2,248
Industrial Products	1,833	528	550	477	514	2,069	546	524	494	515	2,079	501
Industrial Solutions	1,025	271	255	271	288	1,085	257	281	293	320	1,151	281
Controls	241	66	—	—	—	66	—	—	—	—	—	—
Total Industrial Technology	3,099	865	806	748	802	3,220	803	805	787	835	3,230	782
Climate Technology Solutions	425	263	152	49	123	586	193	392	215	154	954	148
Total Industrial & Energy Technology	12,680	3,533	3,282	4,334	3,030	14,178	2,918	3,458	2,868	3,756	13,000	3,178
Total Orders	\$ 26,770	\$ 7,632	\$ 7,474	\$ 8,512	\$ 6,904	\$ 30,522	\$ 6,542	\$ 7,526	\$ 6,676	\$ 7,496	\$ 28,240	\$ 6,459

OFSE & IET Reporting Segment Revenues

Consolidated Revenue by Reporting Segment and Product Line (\$ in millions)

Oilfield Services & Equipment	FY 2022	1Q 2023	2Q 2023	3Q 2023	4Q 2023	FY 2023	1Q 2024	2Q 2024	3Q 2024	4Q 2024	FY 2024	1Q 2025
Well Construction	\$ 3,854	\$ 1,061	\$ 1,076	\$ 1,128	\$ 1,122	\$ 4,387	\$ 1,061	\$ 1,090	\$ 1,050	\$ 943	\$ 4,145	\$ 892
Completions, Intervention & Measurements	3,559	909	1,090	1,085	1,086	4,170	1,006	1,118	1,009	1,022	4,154	925
Production Solutions	3,587	938	959	967	990	3,854	945	958	983	974	3,860	899
Subsea & Surface Pressure Systems	2,230	670	752	770	758	2,950	771	845	921	932	3,470	782
Total Oilfield Services & Equipment	13,229	3,577	3,877	3,951	3,956	15,361	3,783	4,011	3,963	3,871	15,628	3,499
Industrial & Energy Technology												
Gas Technology Equipment	2,599	831	968	1,227	1,206	4,232	1,210	1,539	1,281	1,663	5,693	1,456
Gas Technology Services	2,440	591	658	637	714	2,600	614	691	697	796	2,797	592
Total Gas Technology	5,039	1,422	1,626	1,865	1,920	6,832	1,824	2,230	1,978	2,459	8,490	2,047
Industrial Products	1,697	423	506	520	513	1,962	462	509	520	548	2,040	445
Industrial Solutions	884	222	242	243	276	983	265	262	257	282	1,065	258
Controls	208	40	1	—	—	41	—	—	—	—	—	—
Total Industrial Technology	2,789	685	749	763	789	2,987	727	770	777	830	3,105	703
Climate Technology Solutions	98	31	62	63	170	326	83	128	191	204	605	178
Total Industrial & Energy Technology	7,926	2,138	2,438	2,691	2,879	10,145	2,634	3,128	2,945	3,492	12,201	2,928
Total Revenue	\$ 21,156	\$ 5,716	\$ 6,315	\$ 6,641	\$ 6,835	\$ 25,506	\$ 6,418	\$ 7,139	\$ 6,908	\$ 7,364	\$ 27,829	\$ 6,427

Oilfield Services & Equipment Geographic Revenue (\$ in millions)

	FY 2022	1Q 2023	2Q 2023	3Q 2023	4Q 2023	FY 2023	1Q 2024	2Q 2024	3Q 2024	4Q 2024	FY 2024	1Q 2025
North America	\$ 3,764	\$ 992	\$ 1,042	\$ 1,064	\$ 1,018	\$ 4,116	\$ 990	\$ 1,023	\$ 971	\$ 971	\$ 3,955	\$ 922
Latin America	2,099	661	698	695	708	2,761	637	663	648	661	2,609	568
Europe/CIS/Sub-Saharan Africa	2,483	581	672	695	707	2,655	750	827	933	740	3,250	580
Middle East/Asia	4,883	1,345	1,465	1,497	1,522	5,829	1,405	1,498	1,411	1,499	5,814	1,429
Oilfield Services & Equipment	\$ 13,229	\$ 3,577	\$ 3,877	\$ 3,951	\$ 3,956	\$ 15,361	\$ 3,783	\$ 4,011	\$ 3,963	\$ 3,871	\$ 15,628	\$ 3,499
North America	\$ 3,764	\$ 992	\$ 1,042	\$ 1,064	\$ 1,018	\$ 4,116	\$ 990	\$ 1,023	\$ 971	\$ 971	\$ 3,955	\$ 922
International	\$ 9,465	\$ 2,586	\$ 2,835	\$ 2,887	\$ 2,938	\$ 11,245	\$ 2,793	\$ 2,988	\$ 2,992	\$ 2,900	\$ 11,673	\$ 2,577

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Note: certain columns and rows may not add up due to the use of rounded numbers.

GAAP to Non-GAAP reconciliations

Reconciliation of Net Cash Flow From Operating Activities to Free Cash Flow (\$ in millions)

	<u>FY 2022</u>	<u>1Q 2023</u>	<u>2Q 2023</u>	<u>3Q 2023</u>	<u>4Q 2023</u>	<u>FY 2023</u>	<u>1Q 2024</u>	<u>2Q 2024</u>	<u>3Q 2024</u>	<u>4Q 2024</u>	<u>FY 2024</u>	<u>1Q 2025</u>
Net cash flow from operating activities (GAAP)	\$ 1,888	\$ 461	\$ 858	\$ 811	\$ 932	\$ 3,062	\$ 784	\$ 348	\$ 1,010	\$ 1,189	\$ 3,332	\$ 709
Add: cash used in capital expenditures, net of proceeds from disposal of assets	(772)	(264)	(235)	(219)	(298)	(1,016)	(282)	(242)	(256)	(295)	(1,075)	(255)
Free cash flow (Non-GAAP)	\$ 1,116	\$ 197	\$ 623	\$ 592	\$ 633	\$ 2,045	\$ 502	\$ 106	\$ 754	\$ 894	\$ 2,257	\$ 454

Reconciliation of Net Income (Loss) Attributable to Baker Hughes to Adjusted EBITDA and Segment EBITDA (\$ in millions)

	<u>FY 2022</u>	<u>1Q 2023</u>	<u>2Q 2023</u>	<u>3Q 2023</u>	<u>4Q 2023</u>	<u>FY 2023</u>	<u>1Q 2024</u>	<u>2Q 2024</u>	<u>3Q 2024</u>	<u>4Q 2024</u>	<u>FY 2024</u>	<u>1Q 2025</u>
Net income (loss) attributable to Baker Hughes (GAAP)	\$ (601)	\$ 576	\$ 410	\$ 518	\$ 439	\$ 1,943	\$ 455	\$ 579	\$ 766	\$ 1,179	\$ 2,979	\$ 402
Net income attributable to noncontrolling interests	23	5	4	6	11	27	8	2	8	11	29	7
Provision (benefit) for income taxes	600	179	200	235	72	685	178	243	235	(398)	257	152
Interest expense, net	252	64	58	49	45	216	41	47	55	54	198	51
Depreciation & Amortization	1,061	269	276	267	274	1,087	283	283	278	291	1,136	285
Restructuring	196	56	96	5	155	313	—	2	—	258	260	—
Inventory impairment	31	18	15	—	2	35	—	—	—	73	73	—
Change in fair value of equity securities	265	(392)	(148)	(99)	84	(555)	(52)	(19)	(99)	(196)	(367)	140
Other charges and credits ⁽¹⁾	1,155	6	(4)	2	8	11	30	(8)	(34)	38	26	—
Adjusted EBITDA (Non-GAAP)	2,981	782	907	983	1,091	3,763	943	1,130	1,208	1,310	4,591	1,037
Corporate costs	397	95	92	90	81	358	88	83	85	84	341	85
Other income / (expense) not allocated to segments	—	—	—	—	—	—	—	—	—	—	—	1
Total Segment EBITDA (Non-GAAP)	\$ 3,377	\$ 876	\$ 999	\$ 1,073	\$ 1,172	\$ 4,121	\$ 1,030	\$ 1,213	\$ 1,293	\$ 1,394	\$ 4,931	\$ 1,124
OFSE	2,046	579	636	670	709	2,595	644	716	765	755	2,881	623
IET	1,332	297	363	403	463	1,527	386	497	528	639	2,050	501

Additional reconciliations

Reconciliation of Income Tax (GAAP) to Adjusted Income Tax (non-GAAP) and Effective Tax Rate (GAAP) to Adjusted Effective Tax Rate (non-GAAP) (\$ in millions)

Effective tax rate reconciliation	1Q 2025	4Q 2024	1Q 2024
Income before income taxes (GAAP)	\$ 561	\$ 792	\$ 641
Add: adjustments to income before income taxes	140	165	(20)
Adjusted income before income taxes (Non-GAAP)	\$ 701	\$ 957	\$ 621
Provision (benefit) for income taxes (GAAP)	\$ 152	\$ (398)	\$ 178
Add: Tax adjustments	32	650	6
Adjusted provision for income taxes (Non-GAAP)	\$ 184	\$ 252	\$ 184
Effective tax rate (GAAP)	27.1%	(50.3)%	27.8%
Adjusted effective tax rate (Non-GAAP)	26.3%	26.2%	29.7%

Reconciliation of Total Debt to Net Debt and Net Debt / Last Twelve Months (LTM) Adjusted EBITDA (\$ in millions)

Net Debt to Last Twelve Months (LTM) Adjusted EBITDA	1Q 2025
Short-term debt	\$ 55
Long-term debt	5,969
Total debt	6,024
Less: Cash and cash equivalents	3,277
Net Debt	\$ 2,747
LTM Adj. EBITDA	\$ 4,685
Net debt / LTM Adj. EBITDA	.60x

Reconciliation of Net Income Attributable to Baker Hughes to Adjusted Net Income Attributable to Baker Hughes

(in millions, except per share amounts)

	1Q 2025	4Q 2024	1Q 2024
Net income attributable to Baker Hughes (GAAP)	\$ 402	\$ 1,179	\$ 455
Restructuring	—	258	—
Inventory impairment	—	73	—
Change in fair value of equity securities	140	(196)	(52)
Other adjustments	—	30	32
Tax on total adjustments	(32)	(650)	(6)
Total adjustments, net of income tax	108	(485)	(26)
Less: adjustments attributable to noncontrolling interests	—	—	—
Adjustments attributable to Baker Hughes	108	(485)	(26)
Adjusted net income attributable to Baker Hughes (non-GAAP)	\$ 509	\$ 694	\$ 429
Denominator:			
Weighted-average shares of Class A common stock outstanding diluted	999	999	1,004
Adjusted earnings per share - diluted (non-GAAP)	\$ 0.51	\$ 0.70	\$ 0.43

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[@bakerhughesco](https://www.youtube.com/@bakerhughesco)

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