Baker Hughes Announces Third Quarter 2013 Well Count

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- Continued improvement in drilling efficiencies during the third quarter drives U.S. well count higher, despite static rig count.

- Permian, Williston, and Eagle Ford basins continue to be the most active areas in the U.S.

HOUSTON, Oct. 11, 2013 /PRNewswire/ -- Baker Hughes Incorporated (NYSE:BHI) announced today that the U.S. onshore Well Count for the third quarter 2013 is 9,175 wells; up 164 wells or 2% from the revised 9,011 wells counted in the second quarter 2013. Compared to the third quarter 2012, the Well Count was down 236 wells or 3%. Due to improved drilling efficiencies, the average US onshore drilling rig is now producing 2% more wells, compared to only three months ago.

Compared to the second quarter 2013, the well count increased most notably in the Permian (up 66 wells or 3%), Williston (up 54 wells or 8%) and Eagle Ford (up 44 wells or 4%) basins. These increases were offset by reductions in the Fayetteville (down 35 wells or 18%) and Barnett (down 23 wells or 6%) basins.

The average US onshore Rig Count for the third quarter 2013 was unchanged from the previous quarter at 1,709 rigs. On average, the US onshore rig fleet produced 5.37 new wells during the third quarter, representing a 2% improvement in drilling efficiencies compared to the second quarter.

For more detailed Well Count information by basin, including historical well counts and a map, visit www.bakerhughes.com/wellcount.

About the Baker Hughes Well Count

The Baker Hughes Well Count is a natural extension of the Baker Hughes Rig Count, which has provided key activity data for more than 70 years. The index provides key U.S. onshore well count data to the oil and gas industry.

As new technologies and methodologies are introduced to the unconventional market, there is a continual evolution of drilling efficiencies. The Baker Hughes Well Count provides a greater understanding of key market forces, capturing the number of wells that were spud in each major U.S. basin. When combined with the Baker Hughes Rig Count, drilling efficiencies can be tracked by basin.

The Baker Hughes Well Count is published quarterly on the second Friday of January, April, July and October. The current quarter Well Count data should be considered preliminary and subject to revision as final statistics are accumulated. Historical well count data may be revised at any time.

Baker Hughes is a leading supplier of oilfield services, products, technology and systems to the worldwide oil and natural gas industry. The company's 59,000-plus employees today work in more than 80 countries helping customers find, evaluate, drill, produce, transport and process hydrocarbon resources. For more information on Baker Hughes' century-long history, visit www.bakerhughes.com.

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