Baker Hughes Chief Financial Officer Peter A. Ragauss to Retire Next Year

December 9, 2013

HOUSTON, Dec. 9, 2013 /PRNewswire/ -- Baker Hughes Incorporated (NYSE: BHI) announced today that the Company's Senior Vice President and Chief Financial Officer, Peter A. Ragauss, intends to retire by the end of next year.

"We greatly appreciate Peter's many years of excellent leadership at Baker Hughes, where he has been a great partner to me, our executive team and Board. He has done a remarkable job leading a world-class transformation of the Finance function and has always demonstrated impeccable integrity and professionalism," said Martin S. Craighead, Chairman and Chief Executive Officer of Baker Hughes. Peter's ample notice of his retirement allows us to effect a seamless transition in this crucial role."

"I am very proud of the many achievements of my team during the past eight years. During that time the Company has grown significantly, thus building a powerful platform for differential performance into the future. I am confident that the Company is well positioned for continued growth and success," said Ragauss. "I will work with the Company to assist in identifying, recruiting and educating my successor before I depart."

Baker Hughes is a leading supplier of oilfield services, products, technology and systems to the worldwide oil and natural gas industry. The Company's nearly 60,000 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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