Baker Hughes Announces Fourth Quarter 2013 Well Count

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- Drilling efficiencies improve 9% compared to the fourth quarter 2012

HOUSTON, Jan. 10, 2014 /PRNewswire/ -- Baker Hughes Incorporated (NYSE: BHI) announced today that the U.S. onshore well count for the fourth quarter 2013 is 9,056 wells; down 19 wells from the revised 9,075 wells counted in the third quarter 2013. Compared to the fourth quarter 2012, the well count was up 398 wells or 5%. Due to improved drilling efficiencies, the average US onshore drilling rig now produces 9% more wells compared to the same quarter last year.

Compared to the third quarter 2013, the well count increased most notably in the Eagle Ford (up 75 wells or 7%), Mississippian (up 23 wells or 6%) and Marcellus (up 21 wells or 4%) basins. These increases were offset by reductions in the Fayetteville (down 29 wells or 18%) and Granite Wash (down 22 wells or 13%) basins.

The average US onshore rig count for the fourth quarter 2013 was down 12 rigs from the previous quarter at 1,697 rigs. On average, the US onshore rig fleet produced 5.34 new wells during the fourth quarter, representing a 1% improvement in drilling efficiencies compared to the third 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 60,000-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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