Baker Hughes Announces Second Quarter 2014 Well Count

July 11, 2014

- Well count increases 4.3% compared to the second quarter 2013

HOUSTON, July 11, 2014 /PRNewswire/ -- Baker Hughes Incorporated (NYSE:BHI) announced today that the U.S. onshore well count for the second quarter 2014 was 9,394 wells, up 428 wells or 5% compared to the first quarter 2014. Compared to the second quarter 2013, the well count was up 383 wells or 4%.

Compared to the first quarter 2014, the well count increased most notably in the Permian basin (up 265 wells or 11%), Marcellus (up 78 wells or 16%), and Granite Wash (up 31 wells or 23%) basins. This increase was slightly offset by decreases predominately in the Barnett (down 57 wells or 18%) and Cana Woodford (down 23 wells or 26%).

The average US onshore rig count for the second quarter 2014 was 1,796 rigs, up 72 rigs or 4% from the first quarter 2014 and up 87 rigs or 5% from the second quarter 2013. On average, the US onshore rig fleet produced 5.23 new wells during the quarter, which represents a slight improvement in drilling efficiencies compared to the same quarter in 2013.

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 U.S. onshore well count data to the oil and gas industry.

As new technologies and methodologies are introduced to the 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, visit www.bakerhughes.com.

CONTACTS:
Media Relations: Melanie Kania, + 1.713.439.8303, melanie.kania@bakerhughes.com
Investor Relations: Trey Clark, +1.713.439.8039, trey.clark@bakerhughes.com
Alondra Oteyza, +1.713.439.8822, alondra.oteyza@bakerhughes.com

SOURCE Baker Hughes Incorporated