Baker Hughes Announces Third Quarter 2014 Well Count

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- Well count increases 5.4% compared to the third quarter 2013

HOUSTON, Oct. 10, 2014 /PRNewswire/ -- Baker Hughes Incorporated (NYSE: BHI) announced today that the U.S. onshore well count for the third quarter 2014 was 9,566 wells, up 110 wells or 1% compared to the second quarter 2014. Compared to the third quarter 2013, the well count was up 491 wells or 5%.

Compared to the second quarter 2014, the well count increased most notably in the Williston (up 45 wells or 7%), DJ-Niobrara (up 30 wells or 10%), and Cana Woodford (up 18 wells or 28%) basins. This increase was partially offset by decreases in the Eagle Ford (down 27 wells or 2%), Ardmore Woodford (down 18 wells or 50%) and Mississippian (down 12 wells or 3%) basins.

The average US onshore rig count for the third quarter 2014 was 1,842 rigs, up 46 rigs or 3% from the second quarter 2014, and up 133 rigs or 8% from the third quarter 2013. On average, the US onshore drilling efficiencies dropped to 5.19, due primarily to less wells per rig being generated in the Permian for the 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 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 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, visit www.bakerhughes.com.

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