Baker Hughes Announces Fourth Quarter 2014 Well Count

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- Well count increases 5.1% compared to the fourth quarter 2013

HOUSTON, Jan. 9, 2015 /PRNewswire/ -- Baker Hughes Incorporated (NYSE:BHI) announced today that the U.S. onshore well count for the fourth quarter 2014 was 9,544 wells, relatively unchanged compared to the third quarter 2014. Compared to the fourth quarter 2013, the well count was up 461 wells or 5%.

Compared to the third quarter 2014, the well count increased most notably in the Cana Woodford (up 22 wells or 27%), Utica (up 12 wells or 12%), and Marcellus (up 11 wells or 2%) basins. These increases were offset by decreases in the Granite Wash (down 30 wells or 16%), Barnett (down 21 wells or 8%) and Haynesville (down 12 wells or 10%) basins.

The average U.S. onshore rig count for the fourth quarter 2014 was 1,856 rigs, up 14 rigs or 1% from the third quarter 2014, and up 159 rigs or 9% from the fourth quarter 2013. On average, the U.S. onshore drilling efficiencies dropped slightly to 5.14 wells per rig, due primarily to slower drilling rates in the Eagle Ford, Marcellus and Haynesville basins 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 61,000-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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