



Rewriting The Energy Equation™

Baker Hughes Announces Sale of Waygate Technologies to Hexagon

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- Baker Hughes to sell Waygate Technologies business to Hexagon in an all-cash transaction for approximately \$1.45 billion, before customary closing adjustments
- This transaction is consistent with Baker Hughes' strategic approach to value creation and portfolio management

HOUSTON and LONDON, April 13, 2026 (GLOBE NEWSWIRE) -- Baker Hughes (NASDAQ: BKR, "the Company"), an energy technology company, announced Monday that it has entered into an agreement to sell its Waygate Technologies business to Hexagon, a global leader in measurement technologies. The all-cash transaction is valued at approximately \$1.45 billion, before customary closing adjustments.

Waygate Technologies, part of Baker Hughes' Industrial & Energy Technology (IET) segment, is a global leader in advanced non-destructive testing for the inspection of critical assets without disruption. The sale encompasses Waygate Technologies' remote visual inspection, ultrasound, radiography, and imaging solutions portfolios, and all assets of the business, including intellectual property, footprint and resources.

This divestiture, alongside the three recently completed transactions and the pending acquisition of Chart Industries, demonstrates Baker Hughes' ongoing dedication to strategic, value-driven portfolio management. These actions are intended to enhance the durability of earnings and cash flow, with the proceeds further reinforcing the strength of the Company's balance sheet. Through a disciplined, returns-focused capital allocation approach, Baker Hughes continues to strengthen its position for sustainable, long-term growth.

"This transaction marks another significant milestone and reinforces our ongoing commitment to long-term value creation for our shareholders," said Baker Hughes Chairman and CEO Lorenzo Simonelli. "By sharpening our focus on our core strengths – rotating equipment, flow control, digital, production optimization and decarbonization – we are strategically positioning Baker Hughes to deliver higher returns while accelerating investment in high-growth areas that are aligned with our long-term vision."

Hexagon, with headquarters in Stockholm, has approximately 24,500 employees in 50 countries. A global leader in precision measurement, positioning, and autonomous solutions, Hexagon provides the confidence that customers rely on to build, navigate, and innovate, driving productivity, quality, safety, and sustainability in industries like aerospace & defense, automotive, construction, general manufacturing and mining.

The closing of the transaction is subject to customary conditions, including regulatory approvals, and is expected to close in the second half of 2026.

J.P. Morgan Securities LLC is serving as exclusive financial adviser for Baker Hughes on this transaction.

About Baker Hughes

Baker Hughes (NASDAQ: BKR) is an energy technology company that provides solutions to energy and industrial customers worldwide. Built on a century of experience and conducting business in over 120 countries, our innovative technologies and services are taking energy forward – making it safer, cleaner and more efficient for people and the planet. Visit us at [bakerhughes.com](https://www.bakerhughes.com).

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