

Baker Hughes Wins Significant Subsea Production Systems and Services Award for Eni's Cronos Gas Development

2026-10-28

Standardized and configurable production systems support an accelerated timeline to first gas
HOUSTON and LONDON, Oct. 28, 2026 (GLOBE NEWSWIRE) -- Baker Hughes (NASDAQ: BKR), an energy technology company, announced Wednesday a significant contract from Eni to provide subsea production systems and services for its deepwater Cronos gas development offshore Cyprus. The award was booked in the third quarter of 2026.

To support Eni's accelerated project schedule, Baker Hughes will leverage its deepwater expertise and standardized, configurable subsea production solutions to help reduce complexity, de-risk delivery and shorten the path to first gas. This supplier-led approach is designed to provide greater schedule predictability, supporting Eni to meet key project milestones.

"Baker Hughes has worked alongside Eni on deepwater projects around the world for many years, and Cronos is another important step in that relationship," said Baker Hughes Executive Vice President of Oilfield Services & Equipment Amerino Gatti. "By pairing our expertise in complex deepwater environments with configurable subsea production solutions, we are supporting Eni's efforts to safely bring its reserves into production with their fast track approach."

The subsea production systems scope includes deepwater subsea trees, wellheads, connectors, manifolds, topside controls and associated services.

Work on the project is underway, with initial equipment deliveries expected in the first half of 2027.

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.

For more information, please contact:

Media Relations

Kirk Eggleston
+1 346-521-8438
Kirk.Eggleston@bakerhughes.com

Investor Relations

Chase Mulvehill
+1 346-297-2561
investor.relations@bakerhughes.com

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/53472444-6495-4a9b-b7ff-7e5929b5817b>

Eni Cronos signing ceremony with Baker Hughes

Eni Cyprus Managing Director Antonio Renzulli and Baker Hughes Vice President of Subsea & Surface Pressure Systems Domenico Di Giambattista signing the agreement Monday, Oct. 26, 2026, in Cyprus, in the presence of (L to R) Republic of Cyprus Minister of Energy, Commerce and Industry and President Nikos Christodoulides, and Eni Chief Operating Officer Guido Brusco.

Source: Baker Hughes

