PRESS RELEASE
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LUKOIL AND BAKER HUGHES SIGN MEMORANDUM ON COOPERATION

Today at the St. Petersburg International Economic Forum President of PJSC LUKOIL Vagit Alekperov and Chairman and CEO of energy technology company Baker Hughes Lorenzo Simonelli have signed a Memorandum on Cooperation.

This memorandum provides for the merging of the parties' efforts, technologies and experience in the production and supply of equipment, delivery of training for experts, the undertaking of pilot programs, as well as the deployment of software and the provision of services in the countries in which LUKOIL and Baker Hughes are present.

The parties have also agreed on the development of an integrated approach to LUKOIL's initiatives for the implementation of advanced, low-carbon technologies for emissions detection and reduction, as well as energy efficiency enhancement throughout the production chain.

Information:
Baker Hughes (NYSE: BKR) is an energy technology company that provides solutions to energy and industrial customers worldwide. Built on a century of experience and with operations 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.

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