



Chevron Awards Baker Hughes Contract for Deepwater ESP Systems

Big Foot development marks the first deepwater Gulf of Mexico deployment of in-well ESP systems

HOUSTON, TEXAS - May 24, 2011 - Chevron U.S.A. Inc. has awarded Baker Hughes (BHI: NYSE) a contract to supply [electrical submersible pumping \(ESP\) systems](#) and [production packers](#) for seven producing wells, plus mud line packers for three injection wells for their Gulf of Mexico deepwater Big Foot Project. This award marks the first deployment of ESP systems inside the wellbore in the deepwater Gulf of Mexico. The ESP systems will be placed at a true vertical depth of approximately 16,000 feet.

Discovered in 2006, Big Foot is in 5,200 feet of water in the Walker Ridge area of the Gulf of Mexico. The Big Foot production facility will be an extended tension leg platform with an onboard drilling rig and production capacity of 75,000 barrels of oil and 25 million cubic feet of gas. Deployment of the ESP systems is scheduled to begin in 2014.

ESP systems were selected to boost the production stream and maximize asset recovery while extending production life and accelerating recovery. Improved ESP technology and manufacturing controls has extended ESP run times for critical well applications. The 1200 horsepower dual ESP systems will be the highest horsepower in-well systems ever deployed in an offshore environment. The ESP systems are deployed on dual by-pass systems, allowing for reservoir access and the ability to switch between ESPs without intervention.

"Longer-term, the experience and knowledge gained from Big Foot can potentially be applied to other developments in the deepwater market to extend field productivity," says Richard Williams, president of the Gulf of Mexico for Baker Hughes. "We are happy to be working with Chevron on this groundbreaking project to extend the application of ESP technology in the deepwater environment."

Baker Hughes provides reservoir consulting, drilling, formation evaluation, completions, pressure pumping, and production products and services to the worldwide oil and gas industry.

Media Relations:

Kathy Shirley

+1.713.439.8135

kathy.shirley@bakerhughes.com

Investor Relations:

Gary R. Flaharty

+1.713.439.8039

gflaharty@bakerhughes.com