



Martin Craighead Named to Baker Hughes Board of Directors

HOUSTON, Aug. 1, 2011 /PRNewswire/ -- Baker Hughes Incorporated (NYSE:BHI) President and Chief Operating Officer Martin Craighead has been appointed to the Baker Hughes Board of Directors, effective August 1, 2011.

On April 28, 2011, Baker Hughes announced that effective Jan. 1, 2012, Martin Craighead will succeed Chad Deaton as Chief Executive Officer, becoming CEO and President of Baker Hughes at that time.

"For over 25 years, Martin has been a highly effective contributor at Baker Hughes and I have full confidence that his leadership and strategic vision will continue to carry Baker Hughes forward as a leading oil and natural gas services company," said Chad Deaton, Chairman of the Board and CEO. "Naming Martin to our Board of Directors supports our transition process as he takes on the CEO role in January."

"On behalf of the entire Board, I welcome Martin joining the Baker Hughes Board of Directors," said H. John Riley, Lead Director. "For the past seven years Chad Deaton has grown the company and delivered excellent performance. We look forward to building on that legacy as Martin assumes leadership of the organization in 2012."

Biographical Information

Martin Craighead, 51, has been with the company since 1986 serving as President since 2010 and Chief Operating Officer since 2009, Senior Vice President from 2009 to 2010, Group Vice President of Drilling and Evaluation beginning in 2007, Vice President of the company from 2005 until 2009, and in various officer positions with numerous Baker Hughes subsidiaries as well as leadership roles in a wide variety of product lines both in the US and internationally.

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

Forward Looking Statements

This news release (and oral statements made regarding the subjects of this release), contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, (each a "forward—looking statement"). The words "will," and similar expressions are intended to identify forward—looking statements. Our expectations with regard to succession matters are subject to various factors and conditions. These forward-looking statements are also affected by the risk factors described in the company's Annual Report on Form 10-K for the year ended December 31, 2010 and those set forth from time to time in other filings with the Securities and Exchange Commission ("SEC"). The documents are available through the company's website at <http://www.bakerhughes.com/investor> or through the SEC's Electronic Data Gathering and Analysis Retrieval System (EDGAR) at <http://www.sec.gov>. We undertake no obligation to publicly update or revise any forward—looking statement.

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