Baker Hughes Announces January 2005 Rig Counts

International Rig Count Down 1% From December 2004; Up 7% From One Year Ago; Worldwide Rig Count Up 4% From December 2004; Up 8% From One Year Ago

HOUSTON, Feb 07, 2005 /PRNewswire-FirstCall via COMTEX/ -- Baker Hughes Incorporated (NYSE: BHI) announced today that the international rig count for January 2005 was 860, down nine from the 869 counted in December 2004, and up 58 from the 802 counted in January 2004. The international offshore rig count for January 2005 was 234, down 14 from the 248 counted in December 2004, and unchanged from the 234 counted in January 2004.

The US rig count for January 2005 was 1,255, up nine from the 1,246 counted in December 2004 and up 154 from the 1,101 counted in January 2004. The Canadian rig count for January 2005 was 550, up 110 from the 440 counted in December 2004 and down four from the 554 counted in January 2004.

The worldwide rig count for January 2005 was 2,665, up 110 from the 2,555 counted in December 2004 and up 208 from the 2,457 counted in January 2004.

January 2005 Rotary Rig Counts

	January 2005			December 2004			January 2004		
	Land	OS	Total	Var.	Land	OS	Total	Land	OS	Total
Europe	24	33	57	(6)	27	36	63	33	36	69
Middle East	210	32	242	(5)	210	37	247	187	35	222
Africa	37	13	50	(3)	37	16	53	36	12	48
Latin America	246	61	307	1	243	63	306	204	69	273
Asia Pacific	109	95	204	4	104	96	200	108	82	190
International	626	234	860	(9)	621	248	869	568	234	802
United States	1,152	103	1,255	9	1,140	106	1,246	1,001	100	1,101
Canada	547	3	550	110	436	4	440	549	5	554
North America	1,699	106	1,805	119	1,576	110	1,686	1,550	105	1,655
Worldwide	2,325	340	2,665	110	2,197	358	2,555	2,118	339	2,457

January 2005 Workover Rig Counts

	January 2005	Var.	December 2004	January 2003
United States	1,264	(16)	1,280	1,182
Canada	770	18	752	767
North America	2,034	2	2,032	1,949

About the Baker Hughes Rig Counts

The Baker Hughes Rotary Rig Counts are counts of the number of drilling rigs actively exploring for or developing oil or natural gas in the United States, Canada and international markets. Baker Hughes has issued the rotary rig counts as a service to the petroleum industry since 1944, when Hughes Tool Company began weekly counts of US and Canadian drilling activity. Hughes initiated the monthly international rig count in 1975.

In 1987, Baker Oil Tools began its monthly workover rig count.

North American rig count data is scheduled to be released at noon central time on the last working day of each week. The international rig count and North American workover rig counts are scheduled to be released on the 5th working day of the month. Additional detailed information on the Baker Hughes rig counts are available from our website at http://www.bakerhughes.com/investor/rig .

Baker Hughes is a leading provider of drilling, formation evaluation, completion and production products and services to the worldwide oil and gas industry.

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