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MDC Announces Funding For Baker Hughes Oilfield Operations

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PRESS RELEASE

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MDC ANNOUNCES FUNDING FOR BAKER HUGHES OILFIELD OPERATIONS

Midland, Texas- The Board of Directors of the Midland Development Corporation has entered into an economic development incentive agreement with Baker Hughes Oilfield Operations, Inc. for the expansion and renovation of the state of the art facility located at the Baker Hughes Market Street campus in Midland, Texas.

Baker Hughes has had a presence in Midland for over thirty years, with an annual payroll of over thirteen million dollars. Several Baker divisions currently reside at the Market Street location including Centrilift, a submersible pump division and Inteq. Their expansion also includes the relocation of their Oklahoma motor rebuild operations. In all, over 200,000 square feet of the campus will be renovated and expanded.

“The \$16,000,000 capital investment to Midland and new annual wages of \$3,000,000 will assist in the continued economic growth of our community. This project is on target with the MDC’s strategic plan initiatives in promoting and assisting our existing core energy industry,” said Robert Rendall, board chair of the MDC.

For more information, please contact Mike Hatley, 686.3564.

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