



Baker Hughes Acquires Luna Energy

February 2, 2005

Blacksburg, VA -- Luna Innovations announces Baker Hughes Incorporated, a leading oilfield services provider, has acquired Luna Energy, a Luna Innovations' start-up focusing on development and commercialization of sensors for the oil and gas industry. The Luna Energy/Baker Hughes joint venture began in February 2002 with a mission to develop leading edge fiber optic technology solutions for wellbore monitoring that will improve operations and enhance oil production.

Luna Energy will continue its operations in Blacksburg. Terms of the agreement are undisclosed.

About Baker Hughes

[Baker Hughes Incorporated](#) is a leading provider of drilling, formation evaluation, completion and production products and services to the worldwide oil and gas industry.

About Luna Innovations

[Luna Innovations](#) is inventing, building and commercializing innovative ideas that are improving life through practical applications of technologies. Core technologies of the company reside in fiber optic, ultrasonic, and wireless sensing, integrated systems and advanced materials. Luna identifies market opportunities, develops unique technologies and provides the creative environment to fully develop their potential. Company focuses within the Luna Group of businesses include manufacturing process control, novel nanomaterials, next-generation cancer drug development, analytical instrumentation, advanced petroleum monitoring systems and wireless remote asset management.

Contact:

Karin Clark, Director of Marketing and Communications

Email:

Phone: 1.540.552.5128