



PURPOSE-BUILT TO ELECTRIFY & DECARBONIZE



Serving a vital market

~\$265 billion of a growing \$2 trillion total addressable market experiencing an investment supercycle¹



Unique scope & scale of solutions

Helping to generate ~30% of the world's electricity



Proven & trusted long-term partner

Top 20 customers generate ~40%² electricity in respective markets



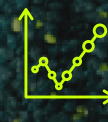
Debuting our sustainability framework

Electrify, decarbonize, conserve and thrive



Building on our 140+ year innovation track record

~\$1B in annual R&D investments to generate long-term value



A lean operating model

Culture of continuous improvement; safety, quality, delivery and cost

ESSENTIAL PRODUCTS & SERVICES FOR THE WORLD'S ELECTRICITY SYSTEMS



POWER

\$17.4B '23 Revenue \$73B '23 Backlog

dispatchable, flexible, stable, and reliable power

Strong, growing free cash flow*



WIND

\$9.8B '23 Revenue \$27B '23 Backlog

onshore and offshore wind turbines, and blades

Significant margin expansion in sight



ELECTRIFICATION

\$6.4B '23 Revenue \$16B '23 Backlog

transmission, distribution, conversion, storage, and digital orchestration of electricity

Profitable growth accelerating

GE VERNOVA FINANCIAL FRAMEWORK

Financial Metric	2024 guidance	2025 guidance	Outlook by 2028
Revenue	\$34-35B	Mid-single digit organic growth*	Mid-single digit organic growth*
Adjusted EBITDA margin*	Mid-single digit (high end)	High-single digit (low end)	10%
Free cash flow*	\$0.7-1.1B	\$1.2-1.8B	90-110% conversion

SUBSTANTIAL VALUE CREATION OPPORTUNITY IN AN EXCITING INDUSTRY

1) 2023-2023 estimated average annual global electricity investment, IEA; \$265B as of 2022

2) As measured by their GE Vernova installed base of generating capacity in GW ex-China.

* Non-GAAP Financial Measure. The reasons we use these non-GAAP financial measures and the reconciliations to their most directly comparable GAAP financial measures are included in our registration statement on Form 10 and the 2024 Investor Day Presentation

This document contains "forward-looking statements." For details on the uncertainties that may cause our actual future results to be materially different than those expressed in our forward-looking statements, see here.

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