

Caution concerning forward-looking statements:

This presentation contains "forward-looking statements" – that is, statements related to future events that by their nature address matters that are, to different degrees, uncertain. These forward-looking statements might be identified by words, and variations of words, such as "will," "expect," "may," "would," "could," "plan," "believe," "anticipate," "intend," "estimate," "potential," "position," "forecast," "target," "outlook," and similar expressions. These forward-looking statements may include, but are not limited to, statements about GE Vernova's expected financial performance and financial condition, including revenue growth, profit, cash flows, and earnings per share and GE Vernova's outlook; taxes; the impacts of macroeconomic and market conditions and volatility on GE Vernova's business operations, financial results and financial position and on the global supply chain and world economy; GE Vernova's strategy, innovation and investments; GE Vernova's cost structure; and GE Vernova's funding and liquidity. These forward-looking statements involve risks and uncertainties, many of which are beyond GE Vernova's control.

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 <https://www.governova.com/investors/fls>. We do not undertake to update our forward-looking statements. This presentation also includes certain forward-looking projected financial information that is based on current estimates and forecasts. Actual results could differ materially.

Please also see the "Risk Factors" section of GE Vernova's Form 10 filed with the U.S. Securities and Exchange Commission ("SEC") and any updates or amendments it makes in future filings. There may be other factors not presently known to GE Vernova or which it currently considers to be immaterial that could cause GE Vernova's actual results to differ materially from those projected in any forward-looking statements that GE Vernova makes. GE Vernova does not undertake any obligation to update or revise its forward-looking statements except as required by applicable law or regulation.

Non-GAAP financial measures:

In this presentation, we sometimes use information derived from consolidated financial data but not presented in our financial statements prepared in accordance with U.S. generally accepted accounting principles (GAAP). Certain of these data are considered "non-GAAP financial measures" under the SEC rules. These non-GAAP financial measures supplement our GAAP disclosures and should not be considered an alternative to the GAAP 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 Form 10 filed with the SEC and in the appendix of this presentation.

GE Vernova's Investor Relations website at <https://www.governova.com/investors> as well as GE Vernova's LinkedIn and other social media accounts, contain a significant amount of information about GE Vernova, including financial and other information for investors. GE Vernova encourages investors to visit these websites from time to time, as information is updated and new information is posted.

All references to the information published by the IEA refer to information contained in the International Energy Agency (IEA), World Energy Outlook 2023.



GE VERNOVA

ELECTRIFICATION PROFITABLE GROWTH ACCELERATING

Scott Reese

Electrification Software CEO

Our Electrification Software business accelerates the energy transition

Electrification Software today

- Refocused on mission-critical software
- Industry-leading products driving growth
- Profitable in 2023, following significant cost reductions



POWER GEN, OIL & GAS

Improve performance and reduce emissions in energy production



GRID SOFTWARE

Modernize and orchestrate transmission, distribution and trading for a secure, sustainable, and reliable grid



MANUFACTURING

Optimize manufacturing plant efficiency and reduce waste

Customer outcome examples



30% reduced maintenance costs
14% reduction in NOx emissions

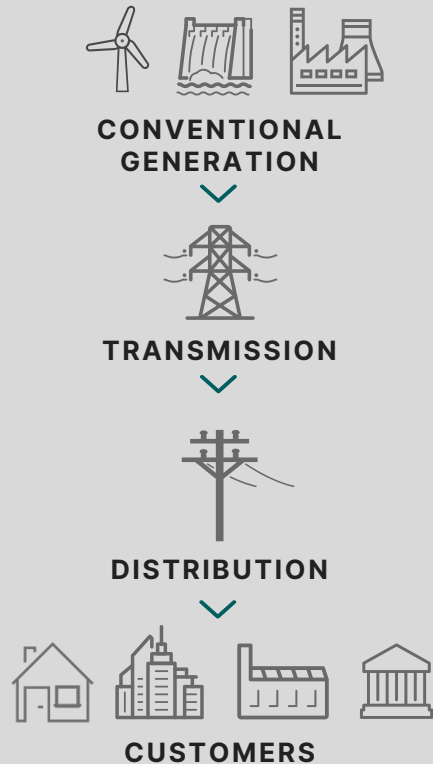
18% less network outages
40% faster outage restoration times

10-15% YoY energy savings increase
35% product waste reduction

Increasing grid complexity requires software

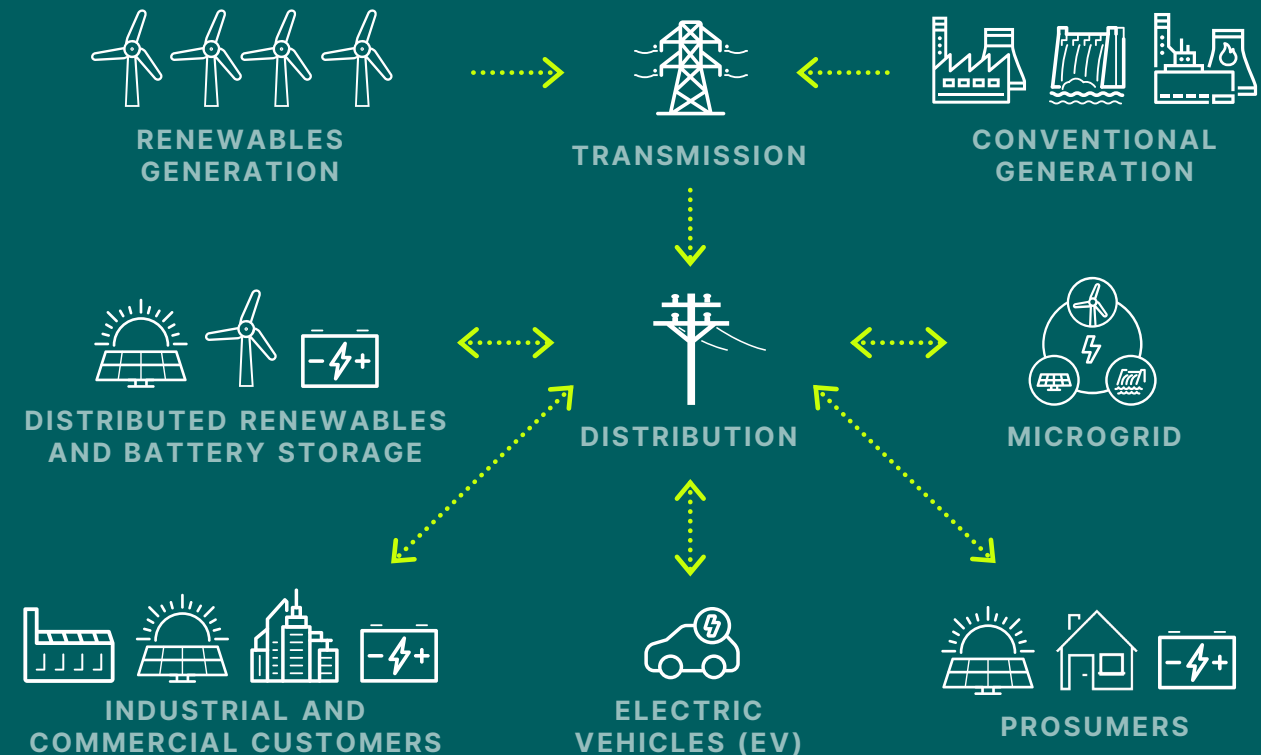
YESTERDAY

Centralized and predictable



TODAY

Constantly changing, unprecedented complexity



Energy transition growing our addressable software sector^{a)} from ~\$8B in 2022 to ~\$27B by 2030

GE Vernova leading grid modernization with GridOS®



GE Vernova grid software:

75%+ of Fortune 500 utilities

40% of global transmission line length^{-a)}

27% of global distribution endpoints^{-b)}

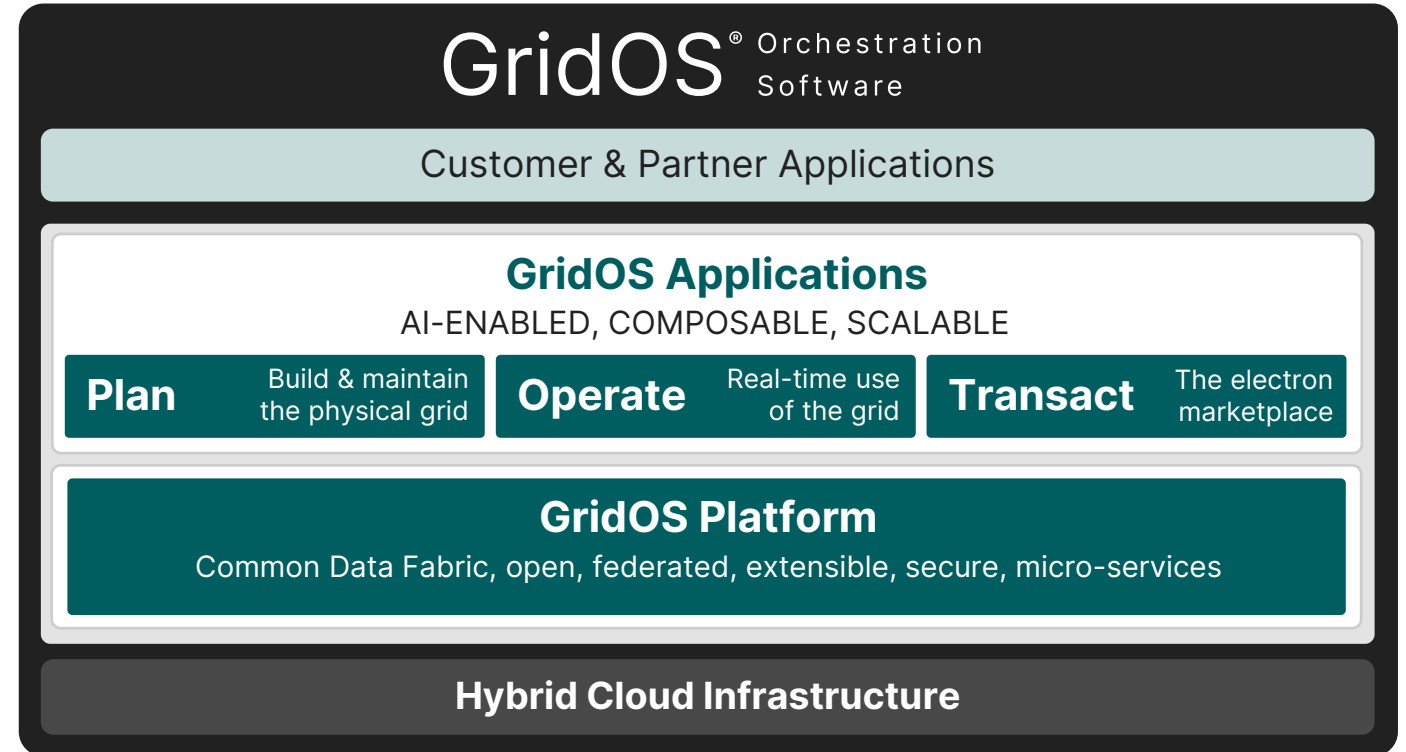
60% of U.S. electricity market trades

We lead the industry in innovation

AI driven applications: forecasting, visual intelligence, autonomy, etc.



First portfolio designed to break down data silos and orchestrate a dynamic grid end-to-end in real-time



Many large utilities are converting to GridOS® after our 2023 launch

Electrification Software is delivering profitable growth



By 2025, we expect to be:

\$1B+

Software business

Leader in mission-critical software for energy transition

10% CAGR^{-a)}

Revenue growth

~20 percentage points of EBITDA margin expansion 2022-2025

~50%

Annual recurring revenue^{-b)}

Increasing recurring revenue provides greater visibility



Our long-term objectives:

- **Best-in-class software** business measured by **profitable growth and margin** (Rule of 40)
- Industry-leading innovation
- Further advancement of GE Vernova's **leadership in the energy transition**

Electricity software leader with growing recurring revenue