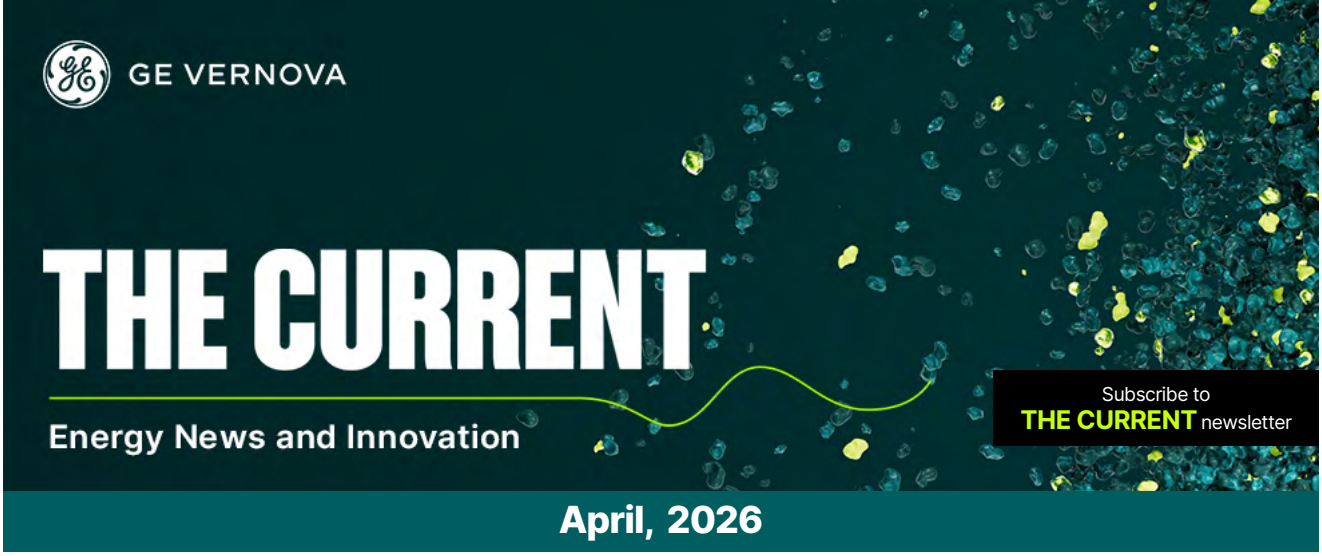


Foreword from GE Vernova (Japan)

We are delighted to deliver GE Vernova's first-ever newsletter in Japan this April, marking the start of the new fiscal year. This newsletter will regularly introduce GE Vernova's latest global initiatives and business activities in the Japanese market.

For many years, our gas turbine technology has supported Japan's energy infrastructure. Today, our turbines, with a proven track record of 130 units delivered, account for approximately half of Japan's domestic gas-fired power generation capacity. This fact is a testament to your long-standing trust and a source of pride for us. As the urgent need to balance stable energy supply with decarbonization grows, the role of gas-fired power generation is evolving to become more flexible and cleaner. GE Vernova will optimize the latest technologies and insights cultivated worldwide to suit Japan's energy landscape, providing robust support for your decarbonization journey.

Taiji Tomura, Country Leader - GE Vernova Gas Power Japan

As we enter the new fiscal year, we understand that your new challenges toward expanding renewable energy adoption have begun.

GE Vernova is deeply committed to the future of wind power in Japan. Our operating units have already reached over 1.5GW, representing approximately 25% of entire onshore wind install base in Japan. We have also been advancing plans to supply our new workhorse onshore wind turbine, and launched commercial activities. This represents a concrete and powerful contribution toward Japan's achievement of carbon neutrality.

For renewable energy, including wind power, to become a true mainstay power source, it is essential not only to improve the performance of generation equipment but also to strengthen the entire power grid. GE Vernova is determined to lead the development of Japan's wind power generation from a comprehensive perspective, encompassing everything from equipment supply to enhancing the stability of the entire business. We hope this newsletter provides an opportunity for you to gain a deeper understanding of our initiatives and approach.

Fumitoshi Nishikawa, Country Sales Director, Onshore Wind Japan GE Vernova

Global highlights

GE Vernova Announces Full-Year and Fourth-Quarter 2025 Results Orders and Backlog Expand; Outlook Raised

GE Vernova announced its full-year and fourth-quarter 2025 financial results on February 17, 2026. In 2025, the company delivered strong performance, with orders increasing 34% year-over-year to $59.3 billion and revenue rising 9% to $38.1 billion. Its backlog also expanded to $150 billion, positioning the company for continued strong growth into 2026.

Accelerating Electrification and Energy Transition in Vietnam: An Integrated Approach Across Manufacturing, Power Generation, and Transmission

As global electricity demand continues to grow, balancing a stable power supply with decarbonization has become a key challenge in Japan as well. In this context, GE Vernova is accelerating its business activities in Vietnam as an example of advanced initiatives underway in Asia.

In March this year, GE Vernova hosted its first-ever “Energy of Change Summit” in Hanoi, where it shared a roadmap with government stakeholders and power companies to move the country’s energy transition into a full-scale execution phase, and announced multiple projects across power generation, transmission, and manufacturing. The summit was also attended by participants from some of Japan’s leading companies.

In the manufacturing sector, GE Vernova announced the construction of a new facility in Hai Phong, backed by an investment of approximately $200 million, to produce large transformers for high-voltage direct current (HVDC) transmission. In power generation, GE Vernova contributed to the commercial operation of Vietnam’s first LNG-fired power plants, Nhon Trach 3 and 4 (approximately 1.6 GW). In addition, the company announced the adoption of its gas turbine technology in several LNG power projects, supporting reliable power supply and the transition away from coal. In the transmission sector, GE Vernova signed a memorandum of understanding with Vietnam Electricity (EVN) to collaborate on high-voltage direct current (HVDC) technology.

These initiatives by GE Vernova represent a practical model for accelerating the energy transition by advancing electrification in an integrated manner across generation, transmission, and manufacturing. In Japan as well, where addressing growing electricity demand and infrastructure constraints is becoming increasingly important, such integrated approaches offer valuable insights for shaping future energy strategies. For more details, please refer to the English press releases below.

- GE Vernova expands manufacturing capacity in Vietnam to support growing global electrification needs | GE Vernova News
- GE Vernova powers Vietnam's energy transition with key regional commitments at inaugural Energy of Change Summit | GE Vernova News

Predicting Outage Risks with AI Strengthening Grid Resilience

In recent years, the risk of power outages caused by storms and heavy rains has increased worldwide due to climate change. In Japan, preparing for typhoons and linear precipitation zones has become a critical challenge. Amidst this, GE Vernova's transmission grid software “GridOS” is gaining attention as a solution that uses AI to predict the risk of power outages caused by severe weather and supports faster, safer restoration.

GE Vernova has a team of experts called the “Eyes of the Storm.” When major weather events like hurricanes approach, they work in tandem with utility control centers, providing 24/7 monitoring and support for the power grid. GridOS uses AI to analyze vast amounts of weather data and equipment information, helping determine which areas are most prone to outages and where to deploy crews. This contributes to shorter restoration times and improved field safety. This technology holds significant potential for Japan, where typhoons and sudden downpours are frequent, as a highly effective measure to enhance the resilience of its power infrastructure. Through such cutting-edge software technology, GE Vernova contributes to adapting to climate change and realizing a safer, more stable energy supply. For more details, please see here.

New Power Approaches to Meet Data Center Demand

Data centers, the core infrastructure of the AI era, are being aggressively courted by the Japanese government. While a global construction boom accelerates, a critical problem is becoming apparent: delays in securing power supply. The explosive adoption of generative AI has caused data center power demand to surge. However, waiting for grid connections and constraints on system capacity mean the necessary power cannot always be secured “on demand, whenever needed.” To address this challenge, GE Vernova has partnered with US clean energy company Crusoe to present a groundbreaking solution. Rather than “waiting” for power from the grid, this approach involves installing highly flexible gas turbines like the LM2500XPRESS on-site at the data center to “generate power locally.” The strength of this method lies in its exceptional ‘flexibility’ and “responsiveness.” It can immediately operate at maximum output when needed, ensuring business growth isn't held back by delays in utility grid construction. Furthermore, even when actively introducing renewable energy, the gas turbine absorbs output fluctuations. This enables the simultaneous achievement of two seemingly conflicting goals: stable data center operation and decarbonization. In Japan too, as the urgent need to balance stable power supply with expanding data center investment grows, this “local power source” approach will become an increasingly important option. For more details, please see here.

GE Vernova in Japan: Key Developments and Initiatives

Strengthening U.S.-Japan Collaboration in the Energy Sector

In March 2026, the White House released a fact sheet highlighting the strengthening of the U.S.-Japan alliance, including expanded cooperation in the energy sector. Among the initiatives referenced are projects involving GE Vernova's technologies, particularly in small modular reactors (SMRs) and natural gas power generation. Specifically, an approximately $40 billion investment plan was outlined for SMR projects led by GE Vernova and Hitachi in Tennessee and Alabama. In addition, around $33 billion in natural gas power generation projects were announced in Pennsylvania and Texas, aimed at enhancing reliable power supply and strengthening energy security. These initiatives underscore how GE Vernova's technologies and partnerships are contributing to advancing the energy transition in both the United States and Japan.

Developments in Next-Generation Nuclear (SMRs)

At the Indo-Pacific energy-related ministerial meeting and business forum held in Tokyo in March 2026, the governments of Japan and the United States announced initiatives to strengthen cooperation in the energy sector. Among these, the exploration of small modular reactor (SMR) deployment was positioned as one of the key pillars.

GE Vernova, in collaboration with Hitachi, continues to advance the global development and deployment of SMR technologies, including the BWRX-300. Compared to conventional nuclear power, SMRs are expected to offer greater design flexibility and shorter construction timelines. In addition to serving as a stable baseload power source, they are also considered a complementary solution to support the expansion of renewable energy.

In Japan, as discussions continue around balancing energy security and decarbonization, the role of next-generation technologies such as SMRs is likely to become an increasingly important part of the energy mix. Leveraging its global experience and long-standing partnerships, GE Vernova remains committed to delivering solutions tailored to the evolving energy needs of each market.

IHI and GE Vernova Achieve 100% Ammonia Combustion Milestone

IHI Corporation and GE Vernova announced in March that they have successfully demonstrated 100% ammonia combustion in a large-scale gas turbine.

The demonstration utilized GE Vernova's F-class gas turbine and achieved 100% ammonia combustion under conditions equivalent to actual operating pressure, temperature, and flow. Emissions performance was also in line with the companies' development roadmap, marking a significant milestone toward commercialization around 2030.

Ammonia is gaining attention as a carbon-free fuel that does not emit CO_2 during combustion. In Japan, efforts are underway to establish ammonia supply chains and utilize it in existing thermal power plants, and this achievement helps validate the feasibility of such initiatives.

This technological advancement, driven by the collaboration between IHI and GE Vernova, expands practical options for achieving both decarbonization and energy security, and offers important insights for Japan's future energy strategy. For more details, please see here.

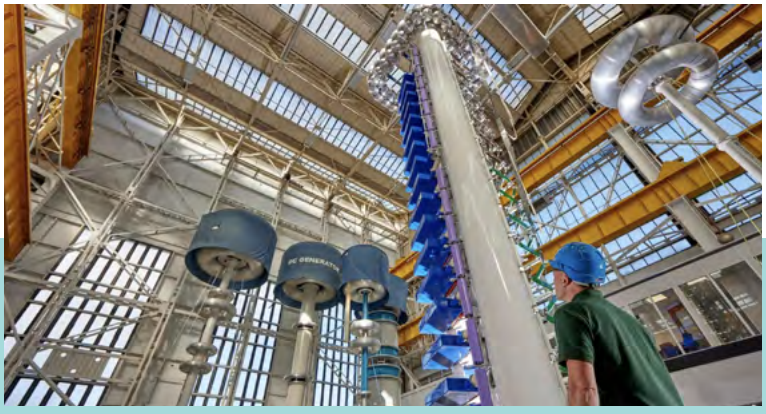
CSR / Sustainability Highlights

STEM Education Initiatives for the Next Generation

The future of energy isn't shaped by cutting-edge technology alone. The people who create that technology and solve challenges are our most vital asset. GE Vernova is passionate about supporting STEM (Science, Technology, Engineering, and Mathematics) education worldwide to cultivate the next generation of engineers and scientists. One unique initiative is the "Next Engineers" program, which offers STEM workshops for children. GE Vernova employees volunteer to participate, working alongside children to tackle challenges using "toys" like LEGO blocks and robot kits. Examples include challenges like "build a car powered by wind" or "construct the tallest possible tower using limited materials." As children become engrossed in trial and error, they naturally develop essential skills for future innovators: problem-solving abilities, logical thinking, teamwork, and the capacity to learn from failure. Through this educational support, GE Vernova aims to provide children, regardless of gender or background, with opportunities to spark their interest in the worlds of science and engineering. This is not merely a social contribution activity. It is an investment in the people who will shape the future of energy and society as a whole—a vital responsibility GE Vernova must fulfill. For more details, please see here.

Reducing Emissions Across Manufacturing Operations

Across its global manufacturing sites, GE Vernova is accelerating efforts to simultaneously reduce emissions and improve cost efficiency under the banner "A Dollar Saved." GE Vernova is vigorously advancing over 100 efficiency projects led by frontline employees at more than 100 manufacturing sites worldwide. This initiative involves each employee putting on a "sustainability hat" and hunting for energy waste—which equals cost—in their own workplace, treating it as a "treasure." Examples include "identifying and repairing compressed air leaks" or "improving building insulation and switching lighting to LED." While each improvement is incremental, accumulating these across the entire company significantly reduces energy consumption and CO_2 emissions. For more details, please see here.



Top Message

Scott Strazik, CEO of GE Vernova, shared highlights from his recent visit to Japan on his LinkedIn, emphasizing the importance of collaboration with customers and partners across Japan and the broader Asia region, as well as the acceleration of efforts toward the energy transition. Through this visit, GE Vernova reaffirmed its strong commitment to the Japanese market and its ambition for further growth in the region. For more details, please visit LinkedIn.
Furthermore, in a Bloomberg interview, CEO Scott Strazik emphasized that GE Vernova is accelerating the production of gas turbines in response to growing global electricity demand. Only a handful of major manufacturers worldwide are capable of supplying such large-scale gas turbines. Please watch the interview video (in English) here.

About GE Vernova Japan

GE Vernova has contributed to Japan's stable power supply for over 130 years by providing power generation equipment such as gas turbines, steam turbines, nuclear reactors, hydro turbines, and wind turbines. Our cooperative relationship with JERA, Inc. dates back to 1927, during the era of Chubu Electric Power and Tokyo Electric Power. Furthermore, GE Vernova has maintained a long-standing partnership with Toshiba Corporation since 1875, jointly achieving numerous milestones. GE Vernova currently supplies one-quarter of Japan's onshore wind power generation capacity and is also supplying the Haliade-X, the world's largest offshore wind turbine scheduled to begin operation by 2030. For more information, visit the GE Vernova website and LinkedIn.

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GE VERNOVA