GE Vernova's Nuclear business hosts UK supply chain conference on small modular reactor deployment opportunities

SHEFFIELD, South Yorkshire: March 21, 2024 - GE Vernova's Nuclear business, GE Hitachi Nuclear Energy (GEH), met with potential UK suppliers in Sheffield yesterday to discuss opportunities associated with the UK deployment of the BWRX-300 small modular reactor (SMR).

More than 150 UK-based businesses covering all elements of the nuclear supply chain – from manufacturing, construction and engineering – participated in the all-day conference with guest speakers including South Yorkshire Mayor Oliver Coppard and representatives from the Nuclear Industry Association and Synthos Green Energy (SGE), an investor and developer from Poland.

The event was hosted by the Nuclear Advanced Manufacturing Research Centre (Nuclear AMRC) in Rotherham and included presentations on the BWRX-300, how deployment can help contribute to the Government's target of 24 GW of new nuclear capacity by 2050, associated supply chain opportunities and the benefits of supply chain localization.

Sean Sexstone, Executive Vice President, Advanced Nuclear, GEH said: *"Our BWRX-300 SMR technology is an ideal solution for meeting the UK's decarbonization and energy security goals. It is based on tried, tested and reliable technology and partners in Canada, the US and Poland are already investing in our technology. We believe this makes our reactor the lowest risk and highest reward choice for Great British Nuclear. We have assembled a first-class team to deliver the BWRX-300 in the UK and we look forward to working with the local companies who have attended today's conference as we continue to develop a robust UK supply chain."*

Oliver Coppard, Mayor, South Yorkshire said: *"In South Yorkshire we are determined to be at the heart of the next energy revolution. Not simply because we're building on our history at the heart of the first and second industrial*

revolutions, but because our wealth of talent, creativity and innovation will put us at the centre of the coming industrial and green economy revolutions. We're investing in our infrastructure. We're home to the world's first Advanced Manufacturing District. We've got a plan for good growth focussed on a corridor of high skills, high pay, high tech and high productivity. And we've got a Skills strategy that will give our people the opportunity to stay near and go far. "

Andrew Storer, CEO, Nuclear AMRC said: *"We're delighted to bring together the UK's nuclear manufacturers with GE Hitachi to discuss the opportunities around the BWRX-300 and help launch supply chain engagement for this nationally important programme. An SMR programme in the UK will present huge opportunities for the domestic supply chain, and information-sharing and networking event like this are an essential first step to maximizing UK content and making the most of the economic benefits of investment in low-carbon power."*

Tom Greatrex, Chief Executive Officer, Nuclear Industry Association said: *"SMRs like the BWRX-300 will be vital in the UK's efforts to strengthen energy security and meet net zero goals by providing reliable, clean power 24/7. The impressive turnout at today's conference shows there is real appetite in the supply chain for these new exciting nuclear projects and is testament to the work being done by GE Hitachi Nuclear Energy to deliver its goal to develop here in the UK.*"

The UK Government has ambitions for 24 GW of nuclear energy by 2050 to help in providing energy security for the UK and for meeting net zero. It was recently announced that GEH been awarded a £33.6 million UK Future Nuclear Enabling Fund (FNEF) grant from the Department for Energy Security & Net Zero (DESNZ). In conjunction with this grant, GEH has entered the Generic Design Assessment (GDA) process for the BWRX-300.

There is significant global interest in the BWRX-300. In Canada, Ontario Power Generation (OPG) has partnered with GEH to deliver the BWRX-300 at the Darlington site, along with AtkinsRéalis and Aecon Construction Group. OPG's decades of operating experience and proven track record of delivering on-time, on-budget nuclear refurbishment, combined with GEH's nuclear expertise, sets the

stage for success in advancing the energy landscape in other regions.

The Province of Ontario is working with OPG on planning and licensing for three additional BWRX-300s at the Darlington site. OPG, Tennessee Valley Authority, Synthos Greeen Energy and GEH are teaming up to invest in the development of the BWRX-300 standard design and detailed design for key components.

GE has a long and deep history in the UK, with a presence dating back 130 years. GE's energy businesses employ more than 2,500 people at 11 sites across the country, with approximately 35 percent of the country's electricity currently powered by its technology

About GE Vernova

GE Vernova Inc. (NYSE: GEV) is a purpose-built global energy company that includes Power, Electrification and Wind segments and is supported by its accelerator businesses. Building on over 130 years of experience tackling the world's challenges, GE Vernova is uniquely positioned to help lead the energy transition by continuing to electrify the world while simultaneously working to decarbonize it. GE Vernova helps customers power economies and deliver electricity that is vital to health, safety, security, and improved quality of life. GE Vernova is headquartered in Cambridge, Massachusetts, U.S., with approximately 85,000 employees across approximately 100 countries around the world. Supported by the Company's purpose, The Energy to Change the World, GE Vernova technology helps deliver a more affordable, reliable, sustainable, and secure energy future.

About GE Vernova Hitachi Nuclear Energy

GE Vernova's Nuclear energy business, through its global alliance with Hitachi, is a world-leading provider of nuclear fuel bundles, services, and advanced nuclear

reactor designs. Technologies include boiling water reactors and small modular reactors, such as the BWRX-300, which is one of the simplest, yet most innovative boiling water reactor designs. GE Vernova's Nuclear fuel business, Global Nuclear Fuel (GNF), is a world-leading supplier of boiling water reactor fuel and fuel-related engineering services. GNF is a GE Vernova-led joint venture with Hitachi, Ltd. and operates primarily through Global Nuclear Fuel-Americas, LLC in Wilmington, N.C., and Global Nuclear Fuel-Japan Co., Ltd. in Kurihama, Japan. HITACHI is a trademark of Hitachi, Ltd. used under trademark license. GE is a trademark of General Electric Company used under trademark license.

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