GE Vernova and Sonelgaz to expand capabilities at GEAT to enhance Algeria's grid infrastructure

- GE Vernova and Sonelgaz to expand existing capabilities at their joint venture, GE Algeria Turbines (GEAT), to develop grid solutions.

- In addition to meeting the needs of Sonelgaz Group companies for high and extra-high voltage substation equipment, grid solutions rolled out from GEAT are expected to support the integration of renewable as Algeria diversifies its energy mix towards a lower carbon future

- Agreement is expected to further enhance local engineering capabilities and create additional job opportunities in the country.

Algiers, Algeria: April 17, 2024 - GE Vernova's Grid Solutions business (NYSE: GEV), a leader in advanced grid technologies, and Sonelgaz, Algeria's national electricity and gas company, are expanding existing capabilities at GE Algeria Turbines (GEAT) for the deployment of grid solutions. This strategic agreement, effectuated through the amendment of their existing joint venture, represents a significant step towards achieving Algeria's energy objectives. It demonstrates a shared commitment to accelerating sustainable energy development, localizing industrial capabilities, and promoting economic growth.

GEAT is a joint venture founded in 2014 between Sonelgaz and GE Vernova that has manufactured skids and turbine auxiliaries, as well as rolled out gas turbines, steam turbines, and control systems in Algeria from its state-of-the art facility in Ain Yagout, Batna. It is a one-of-a-kind facility for GE Vernova on the African continent.

Given the development needs of Algerian power grids, Sonelgaz and GE Vernova agreed, under an amendment to the shareholders' agreement entered into in 2014, to diversify GEAT's core business by directing it towards the manufacture of high and extra-high voltage substations. Other power grid automation equipment and solutions for efficient and reliable power transmission are also expected to be supplied by the joint venture, enabling the integration and complementary use of renewable energy sources.

The localization of this industrial production has the potential to further strengthen national engineering capacities and create additional job opportunities in Algeria. This collaboration with GE Vernova's Grid Solutions business marks an important step in Algeria's energy transition, as well as in the development of the country's capacity to produce equipment for the transmission grid. It is the cornerstone of contributions by both parties Sonelgaz and GE Vernova to improve the infrastructure of the Algerian network, ensure better access to electricity transmission facilities throughout the country, improve efficiency and enable the connection of renewable energy production facilities.

In his statement, **Mr. Mourad Adjal, CEO of Sonelgaz** emphasized, "*In collaboration with GE Vernova, Sonelgaz is confident in both partners' abilities to build a more resilient and efficient energy grid for the future. This new trajectory of collaboration between the two parties, which is in line with the orientations of the country's highest authorities in terms of national integration, will enable the progressive domiciliation of the manufacture of equipment and materials (high and very high voltages) for electricity transmission structures. This means the transfer of knowledge, know-how and expertise in these fields, which is totally new in our country, as well as an increase in the national potential for exporting this type of equipment in the long term, which will contribute considerably to reducing the country's import bill.*"

Philippe Piron, President and CEO of GE Vernova's Electrification Systems businesses, said, *"We are honored to expand our relationship with Sonelgaz. Through this collaboration, we aim to roll out advanced Grid Solutions technologies*

in Algeria, which will modernize the country's grid, enhance its efficiency, and accelerate the country's energy transition. By expanding our relationship to include grid solutions, we are committed not only to localizing grid production but also to fostering the growth of local talent and creating job opportunities."

With almost 50 million inhabitants spread across Africa's largest country by area, Algeria is diversifying its energy mix to include renewable sources, such as solar and wind, to meet the growing demand for energy and transition to a lower-carbon future. The grid will play a crucial role by enabling the efficient transmission and distribution of electricity from these renewable sources, ensuring a reliable and sustainable energy supply for Algeria's growing population and economy. The expansion of the GE Vernova and Sonelgaz relationship at GEAT also aligns with Algeria's vision to enhance its grid infrastructure to accommodate increasing power generation capacity and to export excess power to neighboring countries.

GE Vernova spun-off from GE (NYSE: GE) and began trading as an independent company on the New York Stock Exchange (NYSE) on April 2, 2024. In addition to the GEAT joint venture with Sonelgaz, the company has a strong legacy of contributions to the development of Algeria's energy sector, providing power generation, transmission, and distribution solutions, as well as digital applications, and employs over 300 people in the country.

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Forward Looking Statements

This press release 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 address GE Vernova's, GEAT's and Sonelgaz's expected future business operations, results and performance and the expected performance of GE Vernova products, the anticipated impact of its products and services, and the results they may generate or produce, and contain words such as "expect," "anticipate," "intend," "plan," "believe," "seek," "see," "will," "would," "estimate," "forecast," "target," "preliminary," or "range." Forward-looking statements by their nature address matters that are, to different

degrees, uncertain, such as statements about planned and potential transactions, investments or projects and their expected results and the impacts of macroeconomic and market conditions and volatility on business operations, financial results and financial position and on the global supply chain and world economy.

About Sonelgaz

Sonelgaz, created in 1969, is the historic utilities operator of electricity and gas supply in Algeria. Outcome of the recent promulgation of the law on electricity and gas distribution, Sonelgaz went from a vertically integrated company to an industrial group holding company managing a multi-companies and multi-businesses.

Sonelgaz has always played a major role in the economic and social development of Algeria. Its contribution to the implementation of the national energy policy is commensurate with the important programs carried out in terms of rural electrification and public gas distribution, which made it possible to raise the electricity coverage rate to 99% for 11,461,721 customers and a gas penetration rate to 65% for 7,308,462 customers. Today, Sonelgaz group is made up of 11 subsidiaries, managed directly by the holding company and 10 companies in joint ventures with third parties.

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GE Vernova's **Grid Solutions** business electrifies the world with advanced grid technologies and systems, enabling power transmission and distribution across the power grid, and supporting a decarbonized and secured energy transition.

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GE Vernova

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