GE Vernova’s Nuclear business forms supplier group to support small modular reactor deployment

WILMINGTON, N.C. (April 29, 2024) - GE Vernova’s Nuclear business (NYSE: GEV), GE Hitachi Nuclear Energy (GEH), today announced that it is forming a group of qualified supply chain companies to advance the global deployment of the BWRX-300 small modular reactor (SMR). The purpose of the supplier group is to help ensure a reliable, cost effective and innovative process for the manufacture and commercialization of the BWRX-300.

Suppliers who meet pre-defined criteria, customer requirements and demonstrate a willingness to invest in BWRX-300 supply chain capabilities are eligible for selection to the group. The first company to join the group is BWXT Canada Ltd. (BWXT Canada), a global leader in the design, manufacture and service of commercial nuclear components.

“Supplier collaboration is expected to help build capacity and support cost reduction, project schedule goals and scalability as we deploy the BWRX-300 globally,” said **Jay Wileman, President & CEO, GEH**. “We applaud BWXT Canada for standing firmly behind the BWRX-300 by making commitments and investing in its facilities and supply chain to be best positioned to compete for projects, further bolstering Ontario’s nuclear supply chain. Our collaboration with Ontario Power Generation strengthens Ontario’s position at the forefront of the nuclear industry, fostering economic growth and job creation.”

“We’re proud to spearhead supply chain support for the BWRX-300, as the first member of this exciting group of qualified companies,” said **John MacQuarrie, president of BWXT Commercial Operations**. “The anticipated global demand for nuclear power was a significant factor in our recent decision to expand our Cambridge manufacturing facility, where we design and manufacture large and heavy nuclear components. Our plans to increase the site’s manufacturing capacity by 50 percent for large components and to invest in advanced manufacturing equipment over the next few years will further position our business to help deliver

the BWRX-300 and other reactor technologies for our customers around the world."

"We are excited about the technical advancements and capacity that is expected to be unlocked through the BWRX-300 qualified supplier group," said **Maví Zingoni, CEO, GE Vernova's power businesses**. "We look forward to expanding the group of qualified suppliers to other companies who share a strong commitment to collaborate around a long-term vision for the deployment of the BWRX-300."

Ontario Power Generation (OPG), GEH, AtkinsRéalis and Aecon Construction Group have entered into a contract to construct the first BWRX-300 at OPG's Darlington site. The Province of Ontario is working with OPG on planning and licensing for three additional BWRX-300s at the Darlington site.

In the UK, the Department for Energy Security & Net Zero has awarded GEH a £33.6 million UK Future Nuclear Enabling Fund (FNEF) grant to help accelerate regulatory acceptance of the BWRX-300 which has entered the Generic Design Acceptance process. In Poland, the government has announced decisions-in-principle supporting the construction of 24 BWRX-300 SMRs at six sites.

The BWRX-300 is a key pillar of GE Vernova's energy transition leadership. In addition to helping customers achieve decarbonization goals, the BWRX-300 is designed to reduce construction and operating costs. Specifically, the BWRX-300 leverages a unique combination of existing fuel, plant simplifications, proven components and a design based on an NRC-certified reactor design.

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Photo caption
BWXT joins GEH qualified supplier group
L-R: Darion Jeralds, Chief Procurement Officer, GEH; Jay Wileman, President & CEO, GEH; John MacQuarrie, President, Commercial Operations, BWXT; Kimberly Perry, Nuclear Supply Chain Leader, GEH.

About GE Vernova

GE Vernova (NYSE: GEV) is a purpose-built global energy company that includes Power, Wind, and Electrification segments and is supported by its accelerators. 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 more than 80,000 employees across 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. Learn more: GE Vernova and LinkedIn. GE Vernova's **Nuclear Power business**, through its joint venture with Hitachi Ltd., 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 mission is embedded in its name – it retains its legacy, "GE," as an enduring and hard-earned badge of quality and ingenuity. "Ver" / "verde" signal Earth's verdant and lush ecosystems. "Nova," from the Latin "novus," nods to a new, innovative era of lower carbon energy.

Forward-Looking Statements

This document 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 often address GE Vernova's expected future business and financial performance and financial condition, and the expected performance of its products, the impact of its services and the results they may generate or produce, and often 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 the Company’s business operations, financial results and financial position and on the global supply chain and world economy.

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