Fuel rods manufactured by GE Vernova's Nuclear Fuel business to be evaluated at Oak Ridge National Laboratory

WILMINGTON, N.C. (May 9, 2024) - High burnup fuel rods, manufactured by GE Vernova's Nuclear Fuel business, Global Nuclear Fuel (GNF), have been delivered to the U.S. Department of Energy's (DOE) Oak Ridge National Laboratory (ORNL) for examination after commercial operation. The rods completed three full cycles of operation at a U.S. nuclear power plant.

"This shipment of these rods is another milestone in the drive to develop the next generation of even safer and more reliable fuel," said **Mike Chilton, Executive Vice President, GNF**. "We are proud to be part of this collaboration with Oak Ridge National Laboratory and the U.S. Department of Energy to benefit the entire industry."

"This fuel shipment to Oak Ridge National Laboratory is an important step in GNF's efforts to commercialize their high burnup fuel," said **Frank Goldner, a nuclear engineer within DOE's Office of Nuclear Energy**. "High burnup fuels are expected to enhance the performance of today's reactors and will help us on our path to reach net-zero emissions by 2050."

The fuel rods were manufactured at GNF's Wilmington, NC facility. Evaluation of the rods will help provide GNF and DOE with valuable information about high burnup fuel, a key goal of DOE's Accident Tolerant Fuel (ATF) program.

Higher burnup fuel is expected to further enhance nuclear safety by enabling fuel to remain in the reactor core for longer periods of time before it is removed for long-term storage. It is anticipated that fewer bundles will support improved fuel cycle economics and power uprates. The post-irradiation examinations performed by ORNL support GNF's development, engineering and licensing efforts to ensure the continued safe and reliable performance of fuel under expanded operating conditions.

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About GE Vernova
GE Vernova is a planned, purpose-built global energy company that includes Power, Wind, and Electrification businesses and is supported by its accelerator businesses of Advanced Research, Consulting Services, and Financial Services. 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.

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.

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. Supported by the Company Purpose, The Energy to Change the World, GE Vernova will help deliver a more affordable, reliable, sustainable, and secure energy future. Learn more: GE Vernova and LinkedIn.

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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