GE Vernova Recommends Shareholders Reject “Mini-Tender” Offer by TRC Capital Investment Corporation

CAMBRIDGE, Mass. (May 10, 2024) – GE Vernova Inc. (NYSE: GEV) today announced that it received notice of an unsolicited “mini-tender” offer by TRC Capital Investment Corporation (TRC Capital) to purchase up to 1,000,000 shares of GE Vernova common stock, which represents approximately 0.4% of the shares outstanding, at a price of $155.00 per share in cash. TRC Capital’s offer price is 7.39% less than the $167.36 closing price per share of GE Vernova’s common stock on May 7, 2024, the last trading day before the mini-tender offer appears to have commenced.

GE Vernova does not endorse TRC Capital’s unsolicited mini-tender offer and recommends that GE Vernova shareholders not tender their shares in the offer because the offer is at a price below the current market price for GE Vernova’s shares. TRC Capital has included in the terms of its offer a condition that the closing price of GE Vernova’s shares must not decrease by more than 5%. As a result, unless TRC Capital decides to waive this condition, GE Vernova shareholders who tender their shares in the offer would receive a below-market price for GE Vernova’s shares through the tender offer. The offer is also subject to a number of other conditions.

GE Vernova is not affiliated or associated in any way with TRC Capital, its mini-tender offer or the offer documentation. TRC Capital has made many similar mini-tender offers for shares of other companies. Mini-tender offers seek to acquire not more than 5% of a company’s outstanding shares, thereby avoiding many disclosure and procedural requirements of the U.S. Securities and Exchange Commission (SEC) rules that apply to offers for more than 5% of a company's outstanding shares.

The SEC has cautioned investors about mini-tender offers, stating that mini-tender offers “have been increasingly used to catch investors off guard,” and that investors “may end up selling their securities at below-market prices.” The SEC's

guidance to investors on mini-tender offers is available at https://www.sec.gov/reportspubs/investor-publications/investorpubsminitendhtm.html.

Shareholders should obtain current market quotations for their shares, consult with their broker or financial advisor, and exercise caution with respect to TRC Capital's mini-tender offer. GE Vernova recommends that shareholders who have not responded to TRC Capital's offer take no action. Shareholders who have already tendered their shares may withdraw them at any time prior to 12:01 a.m. New York City time, on June 7, 2024, according to TRC Capital's offering documents.

GE Vernova encourages brokers and dealers, as well as other market participants, to review the SEC's letter regarding broker-dealer mini-tender offer dissemination and disclosure available at https://www.sec.gov/divisions/marketreg/minitenders/sia072401.htm.

GE Vernova requests that a copy of this news release be included with all distributions of materials relating to TRC Capital's mini-tender offer for shares of GE Vernova's common stock.

Additional Information

GE Vernova's website at www.gevernova.com/investors, as well as GE Vernova's LinkedIn and other social media accounts, contains a significant amount of information about GE Vernova, including financial and other information for investors. GE Vernova encourages investors to visit these websites from time to time, as information is updated, and new information is posted.

About GE Vernova

GE Vernova is a purpose-built global energy company that includes Power, Wind, and Electrification segments 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 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's website and LinkedIn.

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GE Vernova

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