GE Vernova completes sale of portion of Steam Power activities to EDF

- Transaction includes GE Vernova's technology and services in nuclear conventional islands, including its Arabelle steam turbines; EDF's nuclear Steam Power business to be called Arabelle Solutions

- GE Vernova retains its nuclear services business in the Americas to drive its simpler, focused Steam Power business, as well as its GE Vernova-Hitachi nuclear business providing fuels, services and reactors, including BWRX-300 small modular reactor (SMR) technology

CAMBRIDGE, Mass. (May 31, 2024) – GE Vernova Inc. (NYSE:GEV) today announced that it completed the sale of a portion of its Steam Power business to EDF. The transaction includes the manufacturing of conventional island equipment for new nuclear power plants as well as related maintenance and upgrade activities for existing nuclear plants outside of the Americas. As part of the EDF, this business will be called Arabelle Solutions.

GE Vernova CEO Scott Strazik said "Completing this transaction is an important milestone for GE Vernova. I'd like to thank our teams for their efforts to bring this transaction to a successful conclusion. Going forward, GE Vernova plans to continue to be a best-in-class services partner for our other Steam Power customers and is focused on advancing the future of nuclear power with our small modular reactor technology."

GE Vernova retains a services-focused Steam Power business, including services for more than 100 gigawatts of nuclear turbine islands in the Americas region. It also retains GE Hitachi Nuclear Energy, a leading lifecycle provider for reactor islands, global nuclear fuels, and services, which is working to deploy commercial, grid-

scale SMR technologies. GE Vernova remains committed to the nuclear sector and continues to invest in next-generation technology, which plays an important role in today's energy transition.

Financial terms are not being disclosed.

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, such as the continued success of GE Vernova's Steam Power business following the sale of a portion of its business to EDF. For details on the uncertainties that may cause our actual future results to be materially different than those expressed in our forward-looking statements, see https://www.gevernova.com/investors/fls as well as our SEC filings. We do not undertake to update our forward-looking statements.

About GE Vernova

GE Vernova (NYSE: GEV) is purpose-built global energy company that includes Power, Wind, and Electrification 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 75,000 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.

GE Vernova's mission is embedded in its name – it retains its legacy, "GEV," 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.

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GE Vernova

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