GE Vernova’s Nuclear business submits proposals to Great British Nuclear as SMR competition reaches major milestone

LONDON (July 8, 2024) — GE Vernova’s Nuclear business, GE Hitachi Nuclear Energy (GEH), has submitted its tender response, as part of Great British Nuclear’s (GBN) ongoing small modular reactor (SMR) selection competition, by providing documentation in support of its BWRX-300 SMR technology.

The 10th generation SMR design builds on decades of real-world operating experience and innovation, using a standard design, a proven delivery model and GEH’s experience with cross-border regulatory collaboration. GEH and Ontario Power Generation are developing the first BWRX-300 at OPG’s Darlington site near Toronto. Early site preparation work has been completed, construction is expected to start in early 2025 and commercial operation to commence by 2029. A total of four 300 MW units are planned for the Darlington site.

“We have entered this competition with a proven track record of progressing SMR reactor technology internationally, a fuel that is already licensed and in operation, and a reactor designed for manufacture,” said **Andy Champ, GEH UK Country Leader**. “Our BWRX-300 has evolved from proven, simple, boiling water reactor technology and is not just smaller, but through innovation even further simplified. We believe this uniquely positions us to reliably deliver an SMR with the most value for money and along with our strategic investment partners, be a valuable partner to the UK Government as it strives to reach its net zero target by 2050.

“We have a strong and growing team here in the UK, and we are confident that our SMR represents the lowest risk and highest reward choice for Great British Nuclear. We look forward to the outcome of the competition and the opportunity to play a pivotal role in helping to deliver not just Great British Nuclear’s ambitions, but also the new Government’s mission to make the UK a green energy superpower."

Building on a long and deep history in the UK GE Vernova has a significant local footprint with four manufacturing facilities and more than 30 percent of the

country’s electricity currently powered by its technology. GEH is committed to developing a robust UK supply chain for its BWRX-300 deployment having held a SMR supply chain conference in Sheffield earlier this year, which was attended by over 150 UK businesses. GEH is already collaborating with Sheffield Forgemasters on potential SMR deployment and expects to announce further strategic partnerships imminently.

Separately, in January 2024 GEH received a £33.6 million Future Nuclear Enabling Fund (FNEF) grant from the Department for Energy Security & Net Zero (DESNZ). In conjunction with the awarding of this grant, GEH entered the Generic Design Assessment (GDA) process for the BWRX-300.

###

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 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. 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, contract and project proposals and bidding processes, 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.

© 2024 GE Vernova and/or its affiliates. All rights reserved.</br>
GE is a trademark of General Electric Company and is used under trademark license

https://www.gevernova.com/
GE Vernova

Media inquiries

Jon Allen

GE Vernova | Communications, Nuclear Power
jonathan.allen1@gevernova.us
+1 910 819 2581