GE Vernova to supply synchronous condensers equipment to help improve grid stability in Northern Chile

- GE Vernova will supply four synchronous condensers and high-voltage substation for the Ana Maria and Monte Mina substation projects owned by Transelec in Chile

- Both projects were part of the tender for “Voltage Control by Short Circuit Current Contribution”, as part of the Chilean Government’s plan to support the energy transition and decarbonization in the country

- Synchronous condensers associated with advanced grid technologies and systems supplied by GE Vernova can help support a decarbonized and more secured energy transition in Latin America

SANTIAGO, CHILE (July 12, 2024) – GE Vernova Inc. (NYSE: GEV) announced today that it has secured an order with Transelec Holdings Rentas Ltd, a leading provider of high voltage systems in Chile, to deliver synchronous condensers and high-voltage substation for the Ana Maria and Monte Mina substation projects in Northern Chile. These two projects were part of a tender for “Voltage Control by Short Circuit Current Contribution”, which is part of the Chilean Government’s plan to support the energy transition and decarbonization in the country.

A synchronous condenser is a large rotating generator engineered to improve voltage regulation and provide energy security and grid support and stabilization. As wind and solar power generation is increasing in the Northern Region of Chile, synchronous condensers are expected to play a critical role in enabling the addition of renewable energy to the grid, providing the needed inertia to help avoid risks of blackouts.

With these projects, GE Vernova's Hydro Power business will supply two synchronous condensers for the Ana María project and two others for the Monte Mina project. The scope of work also includes engineering, electrical and mechanical auxiliaries, control system, protection system, assembly at site supervision, and commissioning. Additionally, GE Vernova's Grid Solutions business will supply the 220 kV high-voltage substation including electrical engineering, transformers, GIS (Gas Insulated Substation), protection and control system (digital solution), testing and commissioning to connect the synchronous condensers island with the transmission systems. The commercial operation of the project extension expected to begin in 2027.

"GE Vernova has been committed to helping accelerate the energy transition in Latin America for a long time and we believe that the synchronous condenser is a key technology to help with grid challenges," said **Frederic Ribieras**, **Hydro Power CEO, GE Vernova.** **"**GE Vernova has experience through its large synchronous condenser installed base that have similarities with the engineering of a hydroelectric generator. And, we have the manufacturing capacity and knowledge to produce it in our factory in Taubaté, Brazil."

In the past seven years, GE Vernova has also supplied seven synchronous condensers in Brazil, and this synchronous condenser order in Chile follows a similar project just announced in the United States, where four GE Vernova synchronous condensers will be delivered to help improve grid stability in upstate New York.

"GE Vernova's high-voltage portfolio and flexible AC transmission systems are key to supporting the energy transition, facilitating the expansion and modernization of the grid," said **Johan Bindele, head of Grid Systems Integration at GE Vernova's Grid Solutions business.** **"**As a reliable player with a presence in Chile for almost a century, GE Vernova actively contributes to the country's energy transition plans with a broad portfolio of advanced solutions."

GE Vernova maintains a global reach and scale necessary to lead the energy transition to an electrified and decarbonized future. In Latin America, with

approximately 6,600 employees working across the region, GE Vernova is serving its customers by providing solutions, such as the ones supplied to Transelec in Chile, to create a more reliable and sustainable electric power system, underpinning the progress and prosperity of the communities where the company operates.

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Notes to editors

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. 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. GE Vernova's **Hydro Power** business produces advanced technologies that harness the power of water to help deliver reliable power to some of the world's largest economies and remote communities. GE Vernova's **Grid Solutions** business electrifies the world with advanced grid technologies and systems, enabling power transmission and distribution from the point of generation to point of consumption, and supporting a decarbonized and secured energy transition.

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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GE Vernova

Media inquiries

Agathe Lefévre de la Houplière

GE Vernova | Senior Communications Manager, Hydro Power
agathe.lefevre-de-la-houpliere@gevernova.com

Danielle Brito

GE Vernova | Communications Leader, Latin America
danielle.brito@gevernova.com