GE Vernova's nuclear business signs series of MoUs to support the delivery of its SMR technology in the UK

LONDON (September 9, 2024) - GE Vernova's nuclear business, GE Hitachi Nuclear Energy (GEH), has signed a series of Memorandum of Understanding (MoUs) with Aecon, AtkinsRéalis, Jacobs and Laing O'Rourke.

These arrangements mark another step forward in GEH's potential deployment of its BWRX-300 technology in the UK, as it continues to progress through Great British Nuclear's (GBN) ongoing small modular reactor (SMR) selection competition.

Aecon is the provider of construction services, including project management, construction planning and execution for Ontario Power Generation's Darlington New Nuclear Project while AtkinsRéalis is serving as architect and engineer for the project. Construction at Darlington is expected to start in 2025 with commercial operation to commence by the end of 2029. These MoUs enable GEH to leverage lessons learned from the project to enhance progress in the UK.

Additionally, GEH's ongoing collaboration with Jacobs can facilitate best-in-class design capabilities tailored to the UK environment while the MoU with UK-based Laing O'Rourke will see it support the development of the programme, drawing on its sector leading knowledge of modern methods of construction.

These agreements build on GEH's previously announced collaboration with Sheffield Forgemasters to discuss how the Sheffield-based company's forgings could help contribute to BWRX-300 deployment in the UK.

Andy Champ, GEH UK Country Leader said: "Strategic relationships like these lay further foundations for the successful roll-out of our BWRX-300 technology in the UK. These MoUs underscore our desire to work closely with the UK nuclear supply chain as the SMR competition progresses, which can play a key role in helping Britain become a clean energy superpower.

“Given our BWRX-300 reactor is planned for deployment in Canada, collaborating with best-in-class experts across the industry puts us in an even stronger position to reliably deliver this technology for the best value for money. It also furthers our confidence in our ability to work with Great British Nuclear to bring our SMR technology to market.”

Thomas Clochard, Executive Vice President, Nuclear & Civil, Aecon Group Inc. said: **“**Aecon’s extensive nuclear experience and technical knowledge spans five decades and we are well positioned to play an important role in building the next generation of nuclear infrastructure to ensure clean, reliable and affordable electricity for future generations. Aecon is at the forefront of advancing the energy transition, including through nuclear power, as the Canadian constructor of North America’s first grid-scale SMR – building the first-of-a-kind GEH BWRX-300 SMR and delivering the two largest ongoing nuclear refurbishment projects in North America. Aecon is proud to bring its full spectrum of nuclear construction and project management services, as well as unique fabrication and execution solutions to support the future deployment of SMRs in the UK working with GEH, Great British Nuclear and our partners.”

Joe St Julian, President, Nuclear, AtkinsRéalis, said: “AtkinsRéalis has been working closely with GEH and our partners at Darlington to deliver the first commercial, land-based SMR in the western world. As a global partner to GEH, we look forward to leveraging our experience at Darlington and bringing our broader knowledge and experience in new nuclear build programmes to ensure GEH’s nth-of-a-kind UK project delivers efficiently and safely to support UK government’s aspirations of 24GWs of nuclear before 2050.”

Dawn James, Jacobs Vice President, said: “We will assist GEH to build relationships of trust with government and regulators, de-risk the program and secure the GDA statements on time. We have held trusted supplier status on all major UK nuclear licensing applications since 2007, drawing on a deep understanding of both the GDA process and the associated site-specific regulatory requirements for new nuclear power stations. Our work with GEH will progress our

joint aim of ensuring the UK's energy security and building a more connected and sustainable world."

Allan Gregory, Laing O'Rourke's Nuclear Delivery Director, said: "As a proud member of the UK's new nuclear supply chain, we are committed to helping the UK Government achieve its 2030 clean energy mission. We are delighted to be working with GEH to support its plans to deploy its BWRX-300 small modular reactor in the UK. We will harness our knowledge of modern methods of construction, as well as our established supply chain partnerships, to provide delivery certainty for GEH's technology."

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.

Separately, in January 2024 GEH received a £33.6 million Future Nuclear Enabling Fund (FNEF) grant from the UK 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.

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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 memoranda of understanding and the expected impact of the relationships created thereunder, contract and project proposals, bidding processes, government review processes and competitions, 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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