GE Vernova signs repower agreement with IVPC Group in Italy

- GE Vernova to repower five wind turbines in Italy, utilizing its workhorse 6.1 MW–158m turbine

- Repower program offers customers an affordable way to upgrade aging turbines

Hamburg, Germany (September 25, 2024) - GE Vernova Inc. (NYSE: GEV) announced today that it has been selected by IVPC Group to repower five wind turbines at its Montefalcone wind farm in Italy. Repowering involves replacing older units with new, higher capacity turbines or retrofitting them with more efficient components – in both cases, significantly increasing wind farm production while extending the wind farm life.

As part of this repowering project, GE Vernova will provide five units of its workhorse 6.1 MW–158m* onshore wind turbine. The deal, which was booked in second quarter of 2024, includes a service agreement where IVPC Group will lead the performance of maintenance work with engineering support from GE Vernova. Deliveries are scheduled to begin in early 2025 and the project is expected to be completed by the end of next year.

This project supports GE Vernova's efforts to support its customers in driving the energy transition in the European Union and marks the first use of GE Vernova's 6 MW workhorse turbine in Italy, where its two-piece blade technology allows access to complicated sites in the country. The increase in production at the site is expected to help contribute to Italy's target of 30% renewables in total energy consumption and 55% of renewables in electricity generation by 2030.

Gilan Sabatier, Chief Commercial Officer for GE Vernova's Onshore Wind business in International Markets, said: "GE Vernova is proud to have been

selected by IVPC Group, a company with a strong trajectory for wind energy in Italy. Utilizing our latest and most powerful onshore wind turbine will increase the wind farm's energy output and deliver even more affordable and sustainable renewable energy to the country."

Oreste Vigorito, Owner and President of the IVPC Group said: "We are glad to open this new partnership with GEV and we envision a brilliant future together."

GE Vernova's onshore wind business has a total installed base of approximately 56,000 turbines and nearly 120 GW of installed capacity worldwide. Committed to customer success for more than two decades, its product portfolio offers proven, next-generation technology that leads with high-power turbines to enable high-quality scale and drive decarbonization through more affordable and sustainable renewable energy generation. The company's Cypress platform is the most widely deployed onshore wind turbine above 5MW outside China.

* *Note to Editors: GE's Vernova's 6.1 MW turbine with a 158 meter rotor is what we refer to as the 6.1 MW-158m.

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About GE Vernova
GE Vernova Inc. (NYSE: GEV) 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. 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. Learn more: GE Vernova and LinkedIn.

GE Vernova's Wind segment is focused on delivering a suite of wind products and services to help accelerate a new era of energy by harnessing the power of wind. The business comprises the Offshore Wind, Onshore Wind, and LM Wind Power businesses. Technologies provided to customers include the Haliade-X platform, our offshore wind turbine, and the next generation high efficiency 3-megawatt onshore wind turbine, as well as maintenance solutions and life extension optionality.

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.

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