GE Vernova expands facilities in Stafford, UK, to support growing demand for HVDC Technology

- New investments are anticipated to double valve manufacturing capacity and enhance HVDC transformer production.
- Expansion supports renewable energy projects across Europe, Asia and North America and accelerates the UK’s energy transition.
- The company is hiring hundreds of additional engineers and skilled employees locally to support valve assembly and testing.

Stafford, UK (September 24, 2024) – GE Vernova Inc. (NYSE: GEV) today announced the expansion of its existing manufacturing facilities in Stafford, UK. The expansion is aimed at supporting the fast-growing demand for High-Voltage Direct Current (HVDC) transmission systems that will help power renewable energy projects throughout Europe, Asia and North America, while also supporting the UK’s energy transition.

The expansion focuses on two key sites of its Electrification Systems’ Grid Solutions business in Stafford:

- **Stafford HVDC Facility at Redhill – HVDC and Flexible AC Transmission Systems (FACTS) valves:** This facility is anticipated to double its valve manufacturing capacity to support the growing demand for HVDC systems with the installation of an additional Voltage-Sourced Converter (VSC) valve assembly line. The valves, considered the "heart" of an HVDC converter station, enable the optimal transmission of power from offshore wind farms and other renewable energy sources to the grid.

- **Stafford Transformer Facility at Lichfield Rd – HVDC converter transformers:** This site will undergo significant upgrades to boost capacity and enhance its ability to produce HVDC converter transformers, critical for integrating renewable energy into the grid. Transformers produced at this site have recently been installed in the North Sea to support the 1.4 GW Sofia Offshore Wind Farm.

"Helping our customers deliver sustainable, affordable, and reliable energy to people worldwide is central to GE Vernova's mission," **said Philippe Piron, CEO of GE Vernova's Electrification Systems business.** "By expanding our Stafford operations, we are strengthening our ability to support the energy transition in the UK and the rest of the world and creating new jobs as a result."

This expansion marks GE Vernova's second major round of investment in its Stafford site. In 2018, the company constructed one of the world's most advanced HVDC valve test facilities and a control system testing facility, which now supports large-scale testing and validation of HVDC systems for projects across Europe and beyond.

As part of this expansion, GE Vernova's Grid Solutions business expects to have created around 600 new jobs in the UK from 2023 to the end of 2025, including hundreds of engineers and skilled craftsmen to support the assembly and testing of the valves.

GE Vernova's Grid Solutions business recently signed an agreement to supply HVDC systems for five of TenneT's offshore wind projects. These projects are part of the Dutch-German Transmission System Operator's goal to connect 40 GW of offshore wind farms to the high voltage grids in the Netherlands and Germany. The valves and the transformers technology for these projects are planned to be manufactured at the Stafford facilities, further emphasizing the strategic role of these sites in Europe's energy transition.

GE Vernova operates three manufacturing sites in Stafford. In addition to the HVDC site and the Transformer site, the UK's only large-scale grid manufacturing facility,

it also has a Grid Automation site at Redhill. The ongoing expansion ensures that Stafford continues to be a critical hub for the production of clean energy technologies, supporting both local and overseas energy needs.

GE Vernova has 120 years of experience in the UK, with more than 30% of the UK's electricity generation through its equipment. Outside of Stafford, GE Vernova runs another major manufacturing facility in Rugby.

-ENDS-

Notes to Editors:

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 address GE Vernova's expected future business and financial performance, 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 business operations, financial results and financial position and on the global supply chain and world economy.

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 **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.

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