GE Vernova signs agreement to supply 51.3 MW of wind power to Powerica Limited in Gujarat, India

Delhi, India (September 27, 2024) - Powerica Limited, a prominent player in both the Independent Power Producer (IPP) and Engineering Procurement and Construction (EPC) segments of the wind industry with a pan-India wind energy portfolio of 280 MW, has selected to install 19 GE Vernova 2.7 MW -132 wind turbine generators (WTGs) at its 51.3 MW project at Devbhumi Dwarka, Gujarat ("Project"). The Project will be covered under the SECI XVI tranche. The Project, which reflects India's growing interest in bringing online more renewable energy, is expected to both benefit the local community and contribute to India's renewable portfolio.

Current plans expect the WTGs for the Project, which was booked in the second quarter of 2024, to be supplied starting in November 2024.

Mr. Bharat Oberoi, Joint Managing Director, Powerica Limited said: "We are pleased to utilize GE Vernova WTGs for our third consecutive Project in the state of Gujarat. The WTGs, designed for high performance and reliability, are expected to generate about 160 million units of power annually. This Project will generate enough energy to power the equivalent of thousands of homes and contribute to the adoption of renewable energy across the country."

Mr. Deepak Maloo, General Manager of GE Vernova's Onshore Wind business in Asia Pacific, said: "We are pleased to work with Powerica Limited on their Project at Devbhumi Dwarka, Gujarat. We value our historical relationship and are proud to again be working with them to supply renewable energy. Our GE Vernova 2.7 MW workhorse WTGs are ideally suited to help Powerica Limited meet their ambitious clean energy goals."

Note:

The agreement has been signed between Powerica Limited and legal entity GE India Industrial Private Limited.

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About Powerica
Established in 1984, Powerica Limited has grown into a leading provider of power solutions, specializing in diesel-based standby and prime power applications. With expertise in manufacturing, marketing, installation, and commissioning, Powerica has become a trusted name in the industry.

In 2006, the company expanded into the renewable energy sector, commissioning its first wind power project as an Independent Power Producer in 2008. Today, Powerica owns and operates over 280 MW of wind energy projects, with plans to increase capacity to 400 MW by 2025 and 1000 MW by 2030.

Committed to utilizing cutting-edge technology and working with global leaders in wind energy, Powerica is dedicated to making renewable energy a viable, affordable solution for a greener future. Learn more: Powerica Limited and LinkedIn .

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.

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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