GE Vernova Foundation announces RENEW Skills Development Program to advance energy transition in Vietnam

- 750,000 USD investment in three-year skilling and upskilling program focused on the energy sector

- Working with ASSIST and Electric Power University on new curricula and training

Hanoi, Vietnam (November 14, 2024) – As part of its ongoing efforts to support skills development, the GE Vernova Foundation was joined by Asia Society for Social Improvement and Sustainable Transformation (ASSIST) and Electric Power University in Hanoi today to announce a 750,000 USD investment in the workforce supporting Vietnam's energy sector. The RENEW Skills grant which was awarded to ASSIST will create a three-year skilling and upskilling program focused on university and college students and current technicians with the goal of addressing the skilled labor needs across Vietnam's renewable energy industry.

Within the next decade, one of the greatest challenges for the energy sector will be the increasing demand for workers with technical skills. The energy sector requires more highly skilled workers than other industries and the largest gap emerging in that workforce around the world is in vocational and technical roles. As Vietnam works to meet its 2050 Net Zero commitment, skilled workers and technicians will play a vital role in building a sustainable energy future. And because of that, and in alignment with the Just Energy Transition Partnership agreement announced in 2022, it is important to invest in new training and educational programs and drive awareness of these critical careers as Vietnam implements its Resource Mobilization Plan.

"Skills-based training is essential for driving the energy transition and advancing the technologies of the future," said **Ramesh Singaram, Board Director, GE Vernova Foundation and President & CEO, Gas Power Asia, GE Vernova**. "We are proud to collaborate with ASSIST on this important initiative in Vietnam. A skilled workforce is fundamental to a nation's economic growth and social progress. Through this program, we are excited to create new opportunities for economically disadvantaged communities, offering pathways to well-paying jobs that promote financial independence and support the well-being of workers, their families, and our world."

The RENEW Skills Development Program will focus on both the current workforce and the future generations of university and technical vocational college students, by providing access to new curricula and practical training focused on wind energy technology operations and maintenance, grid integration, and workplace safety. Five learning labs, including two Centers of Excellence will be established with educational partners and equipped with modern renewable energy technologies training equipment which will serve as hubs for course development, teacher capacity building and student training. The program anticipates reaching over 4,000 students and current technical workers over the next three years.

“We are honored to partner with the GE Vernova Foundation and Electric Power University to equip current and future workers with the skills needed for the energy transition,” said **Aru David, Regional Director, ASSIST**. “At ASSIST, we are dedicated to contributing to inclusive skill development initiatives leading to job opportunities in Vietnam and across Asia. The RENEW Skills Program will not only provide hands-on training and access to modern renewable energy technologies but also ensure that these opportunities reach communities that need them most, helping to build a sustainable, inclusive workforce for Vietnam’s green future.”

Assoc. Prof. Dinh Van Chau, President of Electric Power University, stated that "Electric Power University is honored to collaborate with the GE Vernova Foundation and The Asia Society for Social Improvement and Sustainable Transformation (ASSIST) in supporting the energy transition process in Vietnam.

The RENEW Skills project provides significant opportunities for students, creating pathways to well-paying employment, particularly within Vietnam's energy sector.

GE Vernova has a long history and strong presence in Vietnam. There are over 1,100 employees in Vietnam who work closely with our customers locally and globally to support the country’s economy. With a robust footprint comprised of manufacturing facilities, repair and service centers, nearly 30% of Vietnam’s electricity needs are met through GE Vernova’s equipment and installed solutions today.

GE Vernova recognizes Vietnam’s unique energy resources and believes that a combination of gas and renewable energy generation is the most effective way to provide reliable energy and reduce carbon emissions. With its expertise in wind power and gas power generation technology, GE Vernova is dedicated to promoting the development of new energy sources and adjustable power solutions, an approach that aligns with Vietnam’s vision of building a new type of energy system that will enable the country to achieve carbon neutrality and create a sustainable, resilient power system for the future.

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About GE Vernova Foundation
The GE Vernova Foundation, an independent charitable organization funded by GE Vernova, puts the company’s purpose – The Energy to Change the World – into practice across the global communities where employees live and work. Following the spinoff of GE Vernova as an independent company in April 2024 and building on the 100+ year legacy of the GE Foundation, the newly formed GE Vernova Foundation is prioritizing employees through programs such as Matching Gifts and STAR Awards. As the Foundation grows, its philanthropic strategy and programs will focus on growing stronger and more resilient communities and building the workforce needed to drive the energy transition forward. Learn more at www.gevernova.com/about/philanthropy.

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.

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.

About ASSIST

Asia Society for Social Improvement and Sustainable Transformation (ASSIST) is a Pan-Asian non-profit organization founded & operating since 2003 across several Asian countries. We specialize in capacity development initiatives in our key focus

areas such as Education & Skills, Health, Agriculture & rural development and Green Economy. ASSIST Vietnam has been implementing social improvement & sustainable transformation projects in Vietnam since 2007. Its goal is to empower its target groups to make them resilient to the social, economic and environmental challenges. To learn more about ASSIST, visit www.assistasia.org.

About Electric Power University (EPU)

EPU is a public university with a multi-level and multi-discipline system, operating under the management of Vietnam Ministry of Industry and Trade (MoIT) and its main function is to provide high quality manpower at different training levels for the power sector to satisfy society's needs. It is also one of the leading research centers for science and technology within the sector. Apart from retraining and advanced training for technical and management staff members of the power sector, the university also develops and promotes scientific research, international cooperation, transfer and deployment of new technology applications.

Guided by the philosophy of "comprehensive education, strong foundations, and sustainable future," and with the aim of becoming a leading applied university in Vietnam, we have established a comprehensive and autonomous model that integrates international education standards. Our numerous research outcomes have effectively met practical needs and contributed to the industrialization and modernization of our country; aligning with the core values of EPU, which are "Responsibility, Creativity, and Efficiency."

For further information about Electric Power University, please visit https://epu.edu.vn/.

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