Ghana’s President Commissions Early Power LTD’s Bridge Power Plant expected to boost thermal generation capacity by 7% with GE Vernova’s advanced technology

- The commissioning of the plant underscores the country’s focus on enhancing energy security, reliability, and accessibility for all Ghanaians
- 200 Megawatts (MW) Bridge Power plant, powered by five GE Vernova TM2500 aeroderivative gas turbines, is expected to be one of the most operationally flexible combined cycle plants in Ghana.
- Project marks the first-time a GE Vernova’s trailer mounted aeroderivative gas turbines are used in a combined cycle configuration globally.

Accra, Ghana (November 21, 2024) - In a major advancement for Ghana’s energy infrastructure, the President of the Republic commissioned the Ghana Bridge Power Project yesterday Nov. 19 2024. This modern facility represents a significant milestone in Ghana’s commitment to expanding its power generation capacity while improving fuel efficiency and environmental sustainability. The project is to construct an up to 515MW power plant with a projected cost of $1.2 billion at Kpone, in the Heavy Industrial Area of Ghana.

Bridge Power Project is expected to meet a significant portion of Ghana’s power needs by contributing more than 7% of the nation’s dependable thermal generating capacity. This significant addition to Ghana’s energy mix can play a crucial role in meeting the increasing demand for power across the nation, supporting both residential needs and industrial growth.

This combined cycle power plant features a first-of-its-kind configuration that uses GE Vernova's trailer mounted aeroderivative gas turbines, a steam turbine and a Heat Recovery Steam Generator (HRSG) to generate up to 40% more electricity from the same amount of fuel compared to traditional single-cycle plants. By converting what would otherwise be lost as waste heat, this plant improves fuel efficiency while significantly reducing emissions, making it an important step in Ghana's journey toward energy solutions that generate less carbon emissions.

The celebration of the start of operation of Bridge Power Station marks a first of this kind globally. Five GE Vernova trailer mounted TM2500* aeroderivative gas turbine solutions, and a steam turbine installed at the plant in a combined cycle configuration mark the first-time trailer mounted aeroderivative gas turbines are used in a combined cycle configuration globally.

Powered by natural gas as primary fuel, the Bridge Power Station can deliver up to 200 Megawatts and it is engineered to be one of the most operationally flexible combined cycle plants in Ghana.

It is owned and developed by Endeavor Energy, a leading US independent power producer focused on Africa and Andaris Energy Limited, a wholly owned Ghanaian energy investment company (collectively, the Sponsors). Endeavor Energy was founded in 2013 to work with host Governments on Just Energy Transition programs to meet baseload energy demands in West African countries. Endeavor is owned by Denham Capital, Fund VI, an energy and natural resources-focused global private equity fund. Endeavor Energy and its co-sponsors have invested a total of $1.2 billion in Ghana's energy sector, including the 200MW Amandi TCE Power Plant at Aboadze in Takoradi. The Stage 1 project cost of $611 million was wholly funded by the sponsors and lenders.

The project will sell power to the Electricity Company of Ghana (ECG) under a 25-year Power Purchase Agreement (PPA) backed by a Put Call Option Agreement (PCOA) with the Government of Ghana (GoG). The PPA and PCOA agreements were approved by the Ghanaian Parliament and executed in September 2016, with

financial close occurring on November 22, 2018. Under the PCOA, the GoG guarantees certain obligations of ECG in the event of a termination of the PPA by either party. This is the first time this innovative financing arrangement was used in Ghana. Under the PPA, the Project is to deliver power in stages:

- Stage 1, a 200MW combined cycle gas turbine (CCGT) power plant comprises five (5) GE Vernova TM 2500 gas turbines , five (5) once through steam generators (OTSGs), one (1) steam turbine unit, an air-cooled condenser (ACC) and associated balance of plant. Construction was started in December 2018 by the EPC Contractor, Metlen, formerly Power Projects Sanayi Insaat Ticaret Limited Sirketi (Metka). It was completed and delivered to ECG for commercial operations on 18th July 2024.
- Stage 2, also a CCGT power plant, has a Target Effective Date of September 2025 and a 48-month construction schedule, commercial operations date (COD) is estimated for September 2029. Stage 2 output will be up to 315MW.

GE Vernova’s scope also includes a 25-year service agreement, and Asset Performance Management (APM) software running in the cloud, helping ensure the long-term availability and reliability of the power plant’s gas turbines to support Ghana’s increasing energy demands. APM is a suite of software and services engineered to help optimize asset performance and O&M efficiency across equipment, the plant, and the entire fleet. The portfolio’s application for Reliability, powered by Predictive Analytics, is expected to improve asset productivity to help address the long-term energy security needs in the country.

Notes to editors

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**The exhaust is net-zero with respect to CO2; the only CO2 present is from ambient air.

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 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 more than 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 Gas Power business engineers advanced, efficient natural gas-powered technologies and services, along with decarbonization solutions that aim to help electrify a lower carbon future. It is a global leader in gas turbines and gas power plant technologies and services with the industry's largest installed base of approximately 7,000 gas turbines.

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.

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