GE Vernova secures contract from Powerlink to supply essential grid equipment in Australia

- GE Vernova to deliver 69 Dead Tank Circuit Breakers for Powerlink's Capital Work program, supporting Queensland's renewable energy goals.

- Advanced circuit breakers will enhance grid reliability and enable seamless integration of renewable energy into Queensland's transmission network.

QUEENSLAND, AUSTRALIA (Nov 26, 2024) – GE Vernova Inc. (NYSE: GEV) today announced it has secured a contract from Powerlink, Queensland's state-owned transmission utility, to supply essential equipment for their upcoming Capital Work program. Under this agreement, GE Vernova will deliver 69 Dead Tank Circuit Breakers (DTCBs) rated 245 kV and above, supporting Queensland's renewable energy targets and enhancing power infrastructure resilience.

Powerlink is responsible for building and maintaining Queensland's high-voltage transmission network and connecting renewable energy sources across the State. Their work is central to Queensland's commitment to renewable energy, with targets of 70% by 2032 and 80% by 2035, as it facilitates the integration of renewable energy into the grid to support economic growth and sustainability.

Enhancing Grid Reliability with Dead Tank Circuit Breakers

Dead Tank Circuit Breakers (DTCBs) play a crucial role in maintaining stable power transmission by protecting the grid from electrical faults, ensuring continuity of energy flow and minimizing disruptions. They are like powerful "off switches" for the grid, automatically isolating sections of the network during faults or overloads to keep electricity flowing smoothly and protect the system from potential damage.

These devices are especially important for energy transition efforts, as they enable the reliable integration of renewable energy sources, which can be challenging without stable and resilient transmission infrastructure. Without equipment like DTCBs, reliably evacuating renewable energy from generation sites to end-users would be difficult, as fluctuations could disrupt the grid.

GE Vernova's Dead Tank Circuit Breaker technology is recognized for its reliability and scalability, making it a strong choice for projects that require resilient and high-performance transmission solutions. With approximately 100,000 units installed globally, GE Vernova's Grid Solutions business has built a trusted legacy of delivering advanced circuit breaker solutions that support renewable energy integration and energy security efforts worldwide.

Scheduled for delivery between August 2025 and March 2026, the DTCBs will be manufactured by GE Vernova's Grid Solutions business at its factory in Suzhou, China. This global supply chain approach enables timely and efficient delivery to meet the needs of complex, large-scale projects.

Continuing a Successful Track Record with Powerlink

This latest contract builds upon GE Vernova's longstanding partnership with Powerlink, which includes prior collaboration on localizing DTCB production at GE Vernova's Suzhou, China facility—an initiative that significantly improved lead times and addressed global supply chain challenges for critical electrical equipment.

The official signing ceremony was attended by Paul Simshauser, CEO of Powerlink and Yeow Keong Lim, Asia Pacific Region Leader for GE Vernova's Power Transmission business.

Paul Simshauser, CEO of Powerlink, said, "Our commitment to reliable and efficient energy transmission is furthered by partnering with GE Vernova to equip our network with advanced grid technology. This contract will help ensure that Powerlink's infrastructure can support the ambitious goals of Queensland's renewable energy investors."

Yeow Keong Lim, Asia Pacific Region Leader for GE Vernova's Power Transmission business, added, "We are honored to collaborate with Powerlink on their Capital Work project. This contract highlights GE Vernova's commitment to providing high-quality, next-generation solutions that support renewable energy transition. Our power transmission equipment are engineered to meet the highest standards of reliability and performance, reflecting our commitment to safe and dependable electrification. We remain dedicated to supporting Australia's transition to a sustainable energy future through advanced technology that reinforces grid resilience and reliability."

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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 Powerlink

Powerlink is a leading Australian provider of high voltage electricity transmission network services, combining innovation with insight to deliver safe, cost effective and reliable solutions.

Powerlink is a Government Owned Corporation that owns, develops, operates and maintains the high voltage electricity transmission network in Queensland. Powerlink's network extends 1,700 kilometres (km) from Cairns to the New South Wales border, and comprises 15,449 circuit km of transmission lines and 152 substations.

Powerlinks purpose is to connect Queenslanders to a world-class energy future, providing electricity to more than five million Queenslanders and 241,000 businesses.

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.

Media Contact – GE Vernova

Anshul Madaan

GE Vernova

Media Relations

Anshul.madaan@ge.com

+91 8377880468

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