GE Vernova secures order from Dominion Energy for the modernization of Saluda Hydro power plant in South Carolina

- GE Vernova secured an order from Dominion Energy South Carolina for the modernization of two hydropower units installed at the Saluda Hydro power plant

- This new collaboration builds on the long-lasting relationship between GE Vernova and Dominion Energy

- The modernization project will help to improve the water quality of the river by increasing dissolved oxygen through the implementation of GE Vernova's patented aerating turbine technology

GREENVILLE, SC (December 2, 2024) – GE Vernova Inc. (NYSE: GEV) announced today that it has secured an order (3Q'2024) with Dominion Energy South Carolina for the modernization of two hydropower units installed at the Saluda Hydro power plant located on the Saluda River in the Southeastern region of the United States, approximately 10 miles west of the city of Columbia, South Carolina. This modernization project will help extend the lifetime, reliability, performance, and operational flexibility of the power plant that has been generating sustainable and reliable power for almost a century.

This new collaboration builds on the long-lasting relationship between GE Vernova and Dominion Energy across all three GE Vernova business segments, Power, Wind and Electrification. Currently, around 70% of Dominion Energy's fleet leverages GE Vernova's technology, which can deliver the electricity needed to power the equivalent of more than 7 million households in the US.

In addition to extending the lifetime and enhancing the performance of the plant, the modernization project will help to better maintain the water quality of the Saluda River by increasing dissolved oxygen (DO) through the implementation of GE Vernova's patented aerating turbine technology. This new equipment oxygenates the water and ensures a minimum level of oxygen, contributing to protect aquatic life and the state's natural resources. Aerating turbines is one of many examples demonstrating how innovations are being applied to an established industry like hydropower.

Saluda Hydro is an almost-100-years-old power plant that includes five Francis hydropower units. The plant has been in commercial operation since December 1st, 1930, and its fifth hydropower unit was added in 1971 to increase the output and capacity of the dam to 206 megawatts (MW). At the time, the hydropower dam was built to support the growth of the textile industry in Columbia through affordable and reliable energy supply, and for water supply, flood control, and recreation purposes. The construction of the dam formed a 48,000 acres reservoir called Lake Murray. Today, Lake Murray is used by many South Carolina residents for fishing, paddling, swimming, and picnicking.

"Our current turbines at Saluda Hydro have performed safely and successfully for more than 90 years," said **Dominion Energy Vice President of Generation Iris Griffin**. "Investing in their replacement will help maintain the facility's long-term reliability and, most importantly, continue to safely serve our customers for many years to come."

Frederic Ribieras, Hydro Power CEO, GE Vernova, said: **"**Our team is delighted to bring its advanced solution to a site that has been serving the state for almost a century. This project shows that through both electricity generation and water management, hydropower can provide many benefits to communities, for a very long time".

GE Vernova's scope of work includes the Engineering, Procurement, Construction, and Installation of an aerating turbine to replace the Unit 1 and Unit 3 turbines, as well as the rehabilitation of the Unit 3 generator. The first unit is expected to be

retrofitted by 2027. GE Vernova has been developing patented and advanced aerating hydropower turbine technology and has been at the forefront of dissolved oxygen innovation with over 20 years of Research & Development. The company implemented several projects in that space, in the United Stated and beyond, such as the High Rock project in North Carolina.

According to the U.S. Department of Energy (DOE)'s report, hydropower currently accounts for nearly 27% of total US utility-scale renewable electricity generation and 5.7% of total US utility-scale electricity generation.

"As one of the oldest sources of renewable energy in the country, the ~100 gigawatts (GW) installed base is aging, and we see large opportunities for modernization projects to enabling to deliver even more renewable energy into the grid and help accelerate the energy transition in the country," commented Frederic Ribieras

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 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 **Hydro Power** business produces advanced technologies that harness the power of water to help deliver reliable power to some of the world's largest economies and remote communities.

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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