GE Hitachi awards contract for BWRX-300 reactor pressure vessel to BWXT

CAMBRIDGE, Ontario (January 27, 2025) - GE Vernova's nuclear business, GE Hitachi Nuclear Energy (GEH), today announced that it has awarded a contract to BWX Technologies, Inc. (BWXT) to manufacture the reactor pressure vessel (RPV) for the first BWRX-300 small modular reactor to be constructed at Ontario Power Generation's Darlington New Nuclear Project site.

The RPV is the largest component within the BWRX-300. GEH previously awarded a contract to BWXT for RPV-related engineering analysis, design support and manufacturing and procurement preparations. BWXT was the first company to join GEH's BWRX-300 qualified supplier group.

"The contract to fabricate the reactor pressure vessel for the first BWRX-300 is another key milestone in the deployment of this technology," said **Lisa McBride, Canada Country Leader, GEH**. "We are excited to be working with BWXT to move this project forward, while bringing benefits to manufacturing workers in Ontario."

Early site preparation work at Darlington has been completed with construction of the first unit expected to start later this year, pending regulatory approval, and commercial operations expected to commence by the end of 2029. A total of four units are planned for the site. OPG's collaboration with GEH signifies a power synergy, merging OPG's successful legacy in nuclear operations with GEH's experience in boiling water reactor technology to drive a major energy initiative in Ontario.

The BWRX-300, a 10^{th} generation design, is a key pillar of GE Vernova's energy leadership. In addition to helping customers generate reliable electricity, the BWRX-300 is designed to reduce construction and operating costs by leveraging a unique combination of existing, certified nuclear fuel, plant simplifications, proven components and a design based on an NRC-certified reactor. Further, the BWRX-

300 builds on decades of real-world boiling water reactor operating experience and innovation, using a standard design, a proven delivery model and GEH's experience with cross-border regulatory collaboration.

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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 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.

GE Vernova's Nuclear energy business, through its global alliance with Hitachi, is a world-leading provider of nuclear fuel bundles, services, and advanced nuclear reactor designs. Technologies include boiling water reactors and small modular reactors, such as the BWRX-300, which is one of the simplest, yet most innovative boiling water reactor designs. GE Vernova's Nuclear fuel business, Global Nuclear Fuel (GNF), is a world-leading supplier of boiling water reactor fuel and fuel-related engineering services. GNF is a GE Vernova-led joint venture with Hitachi, Ltd. and operates primarily through Global Nuclear Fuel-Americas, LLC in Wilmington, N.C., and Global Nuclear Fuel-Japan Co., Ltd. in Kurihama, Japan.

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.

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 memoranda of understanding and the expected impact of the relationships created thereunder, contract and project proposals, bidding processes, government review processes and competitions, 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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