GE Vernova completes acquisition of gas turbine combustion parts business from Woodward, Inc.

- Acquisition supports crucial supply chain capacity during time of unprecedented growth

GREENVILLE, S.C. (March 3, 2025) – GE Vernova, Inc. (NYSE: GEV) announced today that it has completed its acquisition of Woodward, Inc.'s heavy duty gas turbine combustion parts business based in Greenville, S.C. This acquisition plays an important role in GE Vernova's strategy to invest in U.S. manufacturing and employment, while also strengthening its domestic supply chain.

"The completion of this acquisition adds resilience to our supply chain, aiming to deliver greater value to our customers and the energy sector," said **Eric Gray, President & CEO, GE Vernova's Gas Power business.** "I'm excited to now officially welcome these experts to the GE Vernova team and integrate them into our business."

Combustion parts like those manufactured by these experts play an integral role in GE Vernova's industry-leading gas turbines, supporting customers' ability to meet growing energy demands from load growth, data centers and other areas.

The close of this acquisition is in addition to the Company's previously announced plans to invest more than $160 million and hire more than 650 new employees at its Greenville facility which has had a strong presence in South Carolina for more than 50 years.

The team will be led by **Shane Long, Global Supply Chain Leader, GE Vernova's Gas Power business**. GE Vernova acquired all assets related to Woodward, Inc.'s Greenville site, and the financial terms of the acquisition are not being disclosed.

© 2025 GE Vernova and/or its affiliates. All rights reserved.
GE and the GE Monogram are trademarks of General Electric Company used under trademark license.

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 power plant technologies and services with the industry's largest installed base.

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.

https://www.gevernova.com/
GE Vernova

Investor inquiries

Michael Lapides

GE Vernova | Vice President of Investor Relations

mlapides@gevernova.com
+1 617 674 7568

Media inquiries

Sara Cobb

GE Vernova | Communications, Gas Power
sara.cobb@gevernova.com