GE Vernova debuts next evolution of upgrade to boost 9E.03 gas turbines capacity across the world

- Launch customer Taurus Energy to implement world’s first AGP XPAND upgrade at the 1,250 megawatts (MW) combined cycle Bazyan Power Plant in Iraq
- New upgrade marks GE Vernova’s continuous R&D investments in its Gas Power business to improve existing technologies
- New AGP XPAND upgrade expected to boost the power output and efficiency of existing 9E.03 gas turbines across the world – this could lead to a cumulative increase of 5 gigawatts (GW) at the global level

Sulaymaniyah, IRAQ (April 28,2025) – GE Vernova (NYSE: GEV) announced today the AGP XPAND upgrade, an evolution of its proven Advanced Gas Path (AGP) technology introduced more than a decade ago on the company’s 9E.03 fleet to boost gas turbine capacity. The first AGP XPAND is planned to be installed at the 1,250 MW Bazyan Power Plant —operated by Taurus Energy, a portfolio company of Onex Group, a private energy group with a track record in power generation, utilities, energy trading, shipping, and refining.

The news was celebrated in Sulaymaniyah in the presence of H.E. Qubad Talabani, Deputy Prime Minister of the Kurdistan Regional Government, H.E. Kamal Mohammad Salih Khalil, Minister of Electricity in the Kurdistan Regional Government and Mr. Steven Bitner, Consul General at the U.S. Consulate General Erbil along other senior government officials and local business leaders.

The new technology is engineered to help gas plant power producers and industrial operators increase their 9E.03 gas turbines output by up to approximately 7

percent, with an approximately 1 percent of incremental efficiency, while keeping reliability, availability, and maintenance largely unchanged. In addition, exhaust energy could increase by up to 2.6 percent to produce more steam or power, for combined heat and power (CHP) plants or combined cycle plants, like the Bazyan power plant.

Taurus is welcoming this technology, which could modernize its Bazyan site, powered by four GE Vernova 9E.03 and two 9F.04 gas turbines. The plant is fueled by natural gas as the primary fuel source and light fuel oil as back–up fuel and engineered for base-load operations with an expected lifetime of 25-30 years. The AGP XPAND upgrade is expected to enhance the current capacity and deliver additional much-needed electricity to the Kurdistan Region as well as nearby cities and governorates such as Mosul and Salahaldin.

Additionally, a new 17-year long term service agreement was signed covering four GE Vernova's 9E units with the first 9E Rotor Life Extension package in Iraq, demonstrating an extension of the strategic collaboration between the two companies.

"We have a long-standing relationship with GE Vernova. For over a decade, we have been utilizing GE Vernova's technology, and we are proud that Taurus, part of the Onex Group, is leading the way in bringing this breakthrough technology to Iraq," said **Sheikh Saad Tayeb Hasan, Founder & Chairman of ONEX.** "By utilizing Kurdistan Region's natural gas resources and power generation capacity, we are laying the foundation to create an energy hub. Through projects like Bazyan, we can contribute to the efforts to meet local energy needs as well as transmit additional power to other parts of the country. Our celebration today truly confirms GE Vernova's long-term commitment to Iraq."

Latest Game Changer in AGP technology

Built on 9E's fleet experience and the technical improvements from the 9E.03 AGP, AGP XPAND components have evolved by making additional updates to the materials and sealing of AGP components, enabling a substantial increase the firing

temperature above that of the 9E AGP. These components were engineered by GE Vernova's teams in Greenville, South Carolina, United States and in GE Vernova's Engineering Center in Warsaw, Poland. They are produced at the company's Manufacturing Excellence Centers in Belfort, France and Vereseghyaz, Hungary.

"With over 730 units deployed worldwide, half of which are installed in the Middle East and Africa, GE Vernova has the largest operating and most experienced E-class fleet in the world and confirms its commitment to keep its mature fleets competitive in today's very dynamic marketplace," said **Amit Kulkarni, Head of Product Management & Strategy, Gas Power at GE Vernova**. "Improving existing technologies is the fastest way to inject power to the grid. The modernization of the current 9E.03 installed base can boost the power output and efficiency of existing 9E.03 gas turbines across the world. This would lead to a possible cumulative increase of up to 5 gigawatts of electricity at the global level, and a combined more than $100* million in fuel savings annually for the same baseline output, while opening up the potential for an aggregate incremental profitability of up to $310 million annually due to the new power capacity*."

GE Vernova 9E.03 units using natural gas, distillate oil or ash-bearing fuels, both in a simple or combined cycle configuration, can be upgraded to AGP XPAND during a typical hot gas path or major inspection.

"We are delighted to celebrate the new long term service agreement and the installation of our new upgrade at the Bazyan power plant," said **Joseph Anis, President & CEO of GE Vernova's Gas Power business in Europe, Middle East, and Africa. "**We trust this upgrade represents an excellent solution for countries like Iraq, which have a large 9E.03 installed base and pressing needs to meet growing energy demand. We are delighted to work with Taurus Energy on this essential project as reliable operations at strategic facilities, such as the Bazyan power plant, are crucial to sustain economic development efforts across the country."

GE Vernova has supported the development of energy infrastructure in Iraq for 60 years and helped to build and service power plants and grid substations. It has

added more than 19 GW of power capacity since 2011, built and energized more than 30 substations since 2015, and mobilized over $3 billion in financing for energy projects since 2015.

* *Considering the entire 9E fleet, using 4,000 hours / years of operation, fuel price of $3/MMBtu, and electricity price of $40/MWh*

** *Incremental profitability due to additional output (the additional revenues, minus the additional fuel costs, which are needed to generate the additional MW)*

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Notes to editors

Financial Editors: Please note this order was booked in the first quarter of 2025

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About GE Vernova

GE Vernova Inc. (NYSE: GEV) is a purpose-built global energy company that includes Power, Electrification and Wind 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 85,000 employees across approximately 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.

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