GE Vernova Hitachi & Ontario Power Generation to build first small modular reactor in western world in Canada

- Early site preparation completed, construction expected to begin soon

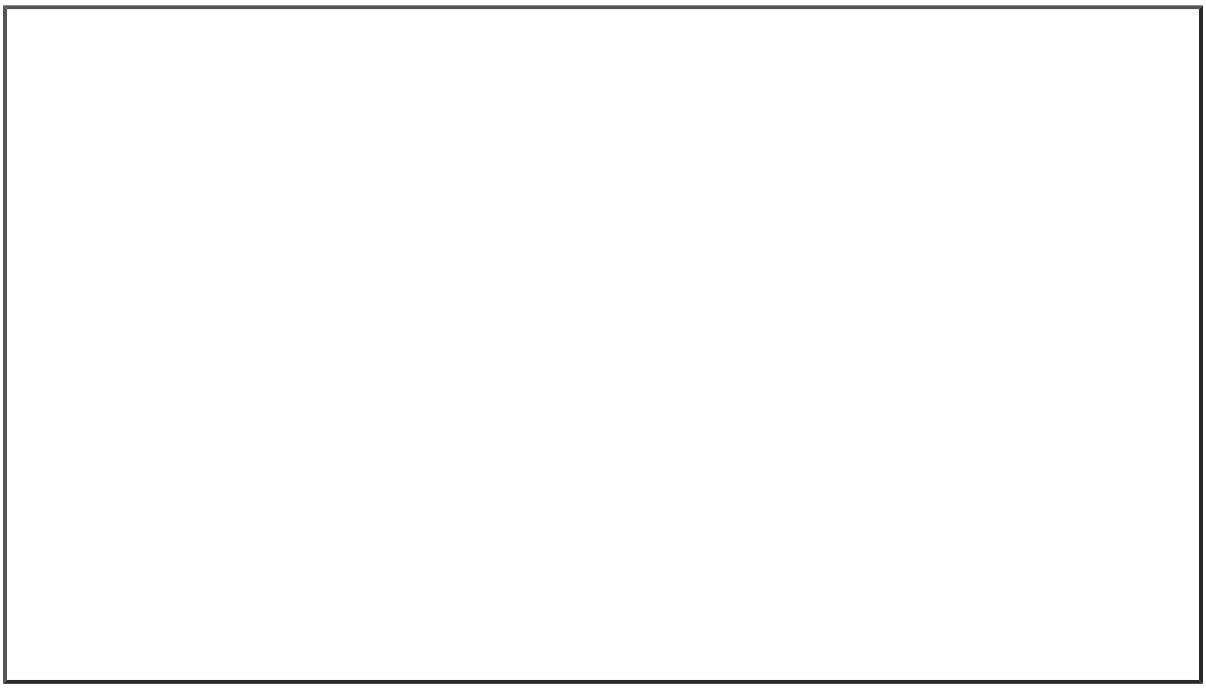
CAMBRIDGE, Mass. (May 08, 2025) - GE Vernova Hitachi Nuclear Energy (GVH) announced today approval from the Province of Ontario and Ontario Power Generation (OPG) to proceed with deployment of the first small modular reactor (SMR) in the Western world at the Darlington nuclear site in Ontario, Canada. This milestone marks a significant step forward in advancing nuclear innovation and reinforces GVH's leadership position in scaling SMRs commercially.

The announcement in Canada has significant implications for other countries considering the deployment of SMRs. The BWRX-300 is built on a standard design and proven delivery model, offering a real, tangible solution to nations seeking to enhance their energy security, reduce carbon emissions, and meet rising energy demand. Countries such as the United States, United Kingdom, Poland and Sweden are already exploring the potential of SMRs like the BWRX-300 to meet their energy needs.

"This historic achievement in small modular reactor technology is more than a milestone, it's a clear signal that we are ready to meet the moment. As we build toward a more holistic energy future, this achievement with the BWRX-300 shows how innovation in nuclear can deliver reliable, baseload, zero-carbon power generation," said **Scott Strazik, CEO, GE Vernova**. "As we confront the challenges of increased demand, energy security and carbon intensity, this milestone reaffirms our commitment to innovation and a more sustainable energy future."

As the first utility to commit to building a BWRX-300, OPG's experience will serve as a benchmark for other utilities considering SMR projects. Successful deployment at

Darlington will demonstrate the feasibility and benefits of SMRs, encouraging broader adoption and investment in this transformative technology.



“The experience and efficiencies gained from deploying the first BWRX-300 at Darlington alongside OPG and our other partners will pave the way for subsequent SMR projects by establishing a proven model for construction and operation,” said **Craig Ranson, President & CEO of GE Vernova Hitachi Nuclear Energy**. “The standardized design and modular approach of the BWRX-300 enable economies of scale, making it easier and more cost-effective to replicate the construction process at other sites.”

GVH’s BWRX-300 SMR represents a cutting-edge technology designed to deliver reliable and carbon-free power with enhanced safety and efficiency. Each BWRX-300 will provide approximately 300 MW of electricity, enough to produce the equivalent electricity needed to power 300,000 homes while significantly reducing the complexity and cost associated with traditional nuclear reactors.

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About GE Vernova Hitachi Nuclear Energy

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.

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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.

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.

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