GE Vernova to invest USD $16 million to expand manufacturing footprint in India to meet rising demand for advanced grid infrastructure

- GE Vernova to expand electrification manufacturing and engineering capabilities in India with new facilities in Chennai and Noida.
- New capacity to support HVDC and FACTS technologies for grid stability and renewable integration
- Investment enhances local production, reduces supply chain dependencies, and supports export demand.

Delhi, India (May 14, 2025) GE Vernova (NYSE: GEV) today announced plans to invest approximately USD $16 million in India to expand its electrification manufacturing and engineering footprint—specifically, advanced grid technologies that enable stable, reliable, and secure delivery of electricity.

The investment will be made by GE Vernova T&D India Limited (NSE: GEV T&D), the listed entity of GE Vernova's Electrification business in India and includes the development of a new manufacturing line at its existing facility in Chennai (Pallavaram) and a new facility in Noida. These expansions are expected to enhance the ability of GE Vernova T&D India Limited to manufacture and test key next-generation equipment used in modern transmission systems, supporting both India's energy transition and export demand from other fast-growing economies.

These new expansions will focus on High Voltage Direct Current (HVDC) and Flexible Alternating Current Transmission Systems (FACTS)—technologies that help stabilize power grids, reduce transmission losses, and make it easier to connect renewable energy like solar and wind. These systems are critical for getting

renewable energy from where it’s generated—often in remote areas—to where it’s needed most: cities, industries, and communities.

“India continues to be a critical part of our global strategy—both for our customers and as a manufacturing hub,” said **Johan Bindele, VP of Grid Systems Integration at GE Vernova.** “GE Vernova’s Electrification equipment backlog has more than tripled over the past year—driven by strong demand for transformers, switchgear, and grid technologies including HVDC and FACTS. These new expansions are aimed at enhancing our capabilities in the region, helping reduce supply chain dependencies, and allowing us to deliver faster, smarter solutions to customers in India and around the world.”

“With energy demand rising and more renewables being added to the grid, the need for strong, smart, and flexible infrastructure has never been greater,” said **Sandeep Zanzaria, Managing Director and CEO of GE Vernova T&D India Limited**. “Through this investment, we are strengthening our ability to deliver technologies that help utilities move more power, with fewer losses, over longer distances—and do it more sustainably.”

Investment Details:

- The new manufacturing line at the existing Chennai facility will produce Line Commutated Converter (LCC) HVDC valves and Voltage Source Converter (VSC) Static Synchronous Compensator (STATCOM) valves.
  These valves are key components of advanced HVDC and FACTS systems. LCC is typically used for long-distance, high-capacity power transmission, while VSC is more suitable for connecting renewable energy sources and providing grid stability.
- In Noida, GE Vernova T&D India Limited will set up a new engineering and test lab to support design and system validation for these solutions, as well as supply control systems ensuring quality and performance in real-world grid conditions.

The Noida lab is expected to be operational by the end of 2025, and the new manufacturing line in Chennai facility by early-2027.

Included within GE Vernova's previously announced ~$4 billion cumulative capex plan through 2028, this investment is part of GE Vernova's broader "Asia for Asia" strategy—focusing on building localized manufacturing capacity to better serve regional needs, while contributing to global supply chain resilience. It also supports India's ambition to become a renewable energy leader by expanding access to "Make in India" technologies that power everything from homes to factories with more efficiency and less environmental impact.

GE Vernova T&D India currently operates five manufacturing facilities across the country and has served the Indian grid for over 100 years.

-End-

About GE Vernova T&D India

GE Vernova T&D India Ltd is the listed entity of GE Vernova's Electrification segment in India. With over 100 years of presence in the country, GE Vernova T&D India is a leading player in the power transmission and distribution business. The company provides a versatile and robust range of solutions for connecting and evacuating power from generations sources onto the grid, and a wide range of products including power transformers, circuit breakers, gas-insulated switchgear, instrument transformers, substation automation, digital software solutions, turnkey substation solutions, FACTS, HVDC, and maintenance support. With five manufacturing sites, GE Vernova T&D India is future ready to meet the industry's growing demand for grid equipment and services. GE Vernova is committed to invent, deploy, and service technology to help decarbonize and electrify the Indian grid, and catalyse access to more secure, sustainable, reliable, and affordable electricity, to help drive global economic development.

https://www.gevernova.com/regions/in/ge-td-india-limited

© 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.

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.

GE Vernova's **Grid Solutions** business electrifies the world with advanced grid technologies and systems, enabling power transmission and distribution across the power grid, and supporting a decarbonized and secured energy transition.

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

Anshul Madaan

GE Vernova | Media Relations, Electrification
anshul.madaan@gevernova.com
+91 83778 80468