ENEC and GE Vernova Hitachi sign small modular reactor deployment evaluation MoU during World Utilities Congress

- MoU identifies pathways for deployment of GE Vernova Hitachi's BWRX-300 SMR technology globally

- New MoU builds on the 2023 MoU signed during COP 28 in Dubai as part of ENEC's ADVANCE program

Abu Dhabi, UAE (May 27, 2025) - The Emirates Nuclear Energy Company (ENEC) and GE Vernova Hitachi Nuclear Energy (GVH) have signed an MoU on the sidelines of the World Utilities Congress in Abu Dhabi, UAE, to jointly evaluate the deployment of the BWRX-300 Small Modular Reactor (SMR) technology internationally. The MoU enables ENEC and GE Vernova Hitachi to further cooperate following the signing of the MoU in 2023 on the sidelines of COP 28 to evaluate the technology as part of ENEC's ADVANCE program for advanced nuclear technology. Nuclear energy is a crucial solution to meeting the current unprecedented demand for reliable, dispatchable, more sustainable power coming from a broad range of customers, including hyperscalers seeking to power data centers to support growth in the AI and technology sectors.

The MoU was signed during a private ceremony at the World Utilities Congress in Abu Dhabi, UAE. HE Mohamed Al Hammadi, Managing Director and CEO of ENEC and Maví Zingoni, CEO of GE Vernova's Power segment, exchanged signed MOUs as part of their commitment to explore opportunities for international deployment by collaborating on a development roadmap to include site identification, licensing pathways, investment and commercialization strategies and supply chain development.

Following the signing, **His Excellency Mohamed Al Hammadi, Managing Director and CEO of ENEC**, said: “As we continue to power the UAE with clean, baseload electricity around the clock, we are glad to move to the next level of cooperation with GE Vernova Hitachi to accelerate the deployment of new advanced nuclear reactor technologies in the UAE and internationally. This MoU will bring together our complementary expertise to identify a clear roadmap for deployment, which is essential to ensure safe, efficient and quality-led nuclear delivery, as we have experienced here in the UAE. As global power demand continues to grow at pace, we look forward to advancing new solutions to meet this growth in a sustainable manner.”

Maví Zingoni, CEO of GE Vernova’s Power Businesses, said: “Small modular reactors have an essential role to play in an energy secure future and we are pleased to advance our collaboration with ENEC as the UAE seeks to be an early mover for nuclear innovation. With projects moving forward in Canada and in the United States, collaborating with ENEC further strengthens our ties with the UAE and ability to deliver this technology and achieve a more sustainable energy future.”

As developer and operator of the four-unit Barakah Nuclear Energy Plant in Abu Dhabi, UAE, ENEC brings significant expertise following the successful deployment of civil nuclear energy to power the UAE’s grid, aligned to the highest standards of international quality and safety. ENEC is a member of the World Association of Nuclear Operators (WANO) Atlanta Center and therefore is aligned on US operating standards and regulatory environment, combined with unique expertise in deployment, financing and integration. Today, 25% of the UAE is powered by nuclear energy having brought each unit of the plant onto the grid in a highly efficient 7.9 years.

GE Vernova’s Nuclear Power 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. On May 8, the Province of Ontario and Ontario Power Generation (OPG) approved the deployment of the first BWRX-300 at the Darlington nuclear site in Ontario, Canada. Additionally, on May 20 Tennessee Valley Authority submitted application for construction of first BWRX-300 small modular reactor in the US. These milestones will make the BWRX-300 the first SMR to be built in the Western world and mark a significant step forward in advancing nuclear innovation, reinforcing GVH's leadership position in scaling SMRs commercially. The technology and engineering are developed at the nuclear headquarters in Wilmington, NC.

Teams from ENEC and GE Vernova Hitachi will now work together to evaluate and develop a comprehensive roadmap for deployment of the BWRX-300. This forms part of ENEC's ADVANCE Program, which was created to accelerate the evaluation and potential deployment of next generation nuclear technologies.

Beyond the Barakah plant, ENEC is focused on identifying investment, collaboration and deployment opportunities both in the UAE and overseas to support the rapid delivery of civil nuclear energy to drive energy security and sustainability through the provision of clean baseload electricity.

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About the Emirates Nuclear Energy Company
The Emirates Nuclear Energy Company (ENEC) is part of ADQ, one of the region's largest holding companies with a broad portfolio of major enterprises spanning key sectors of Abu Dhabi's diversified economy. Established by decree in December 2009 by the late His Highness Sheikh Khalifa Bin Zayed Al Nahyan, ENEC represents all aspects of the United Arab Emirates (UAE) Peaceful Nuclear Energy Program.

The four units of ENEC's flagship Barakah Nuclear Energy Plant are generating 40 TWh of safe, clean and reliable electricity 24/7 for the UAE, boosting the Nation's energy security and sustainability in parallel. The Barakah Plant generates around 25% of the nation's electricity while preventing the release of 22.4 million tons of carbon per annum. As a result, ENEC is leading the largest decarbonization effort in

the country and spearheading the UAE Net Zero by 2050 Strategic Initiative. Beyond overseeing safe, quality-led operations at Barakah, ENEC is focused on exploring opportunities to maximize the full value of the expertise developed in nuclear mega project program delivery and technology deployment through investment, collaboration and development opportunities. As part of this, ENEC is looking at new nuclear energy technologies such as Small Modular Reactors (SMRs) and Advanced Reactor technologies, through its ADVANCE program, for potential domestic and international deployment.

About ENEC Operations

A Joint Venture subsidiary of the Emirates Nuclear Energy Company (ENEC) and partially owned by the Korea Electric Power Corporation (KEPCO), ENEC Operations is mandated to safely operate and maintain Units 1 to 4 of the Barakah Nuclear Energy Plant in adherence to the highest standards of quality, safety, security, and operational transparency.

ENEC Operations is a multinational, multicultural company committed to operating excellence through its skilled nuclear energy workforce in the United Arab Emirates, with a focus on the development of UAE Nationals, and ensuring the highest levels of efficiency and standards in operating the Barakah Plant.

About ENEC Commercial

A Joint Venture subsidiary of the Emirates Nuclear Energy Company (ENEC) and partially owned by the Korea Electric Power Corporation (KEPCO), ENEC Commercial is in charge of representing the financial and commercial interests of the Barakah Nuclear Energy Plant project. For more information, visit www.enec.gov.ae

About GE Vernova Hitachi Nuclear Energy

GE Vernova’s Nuclear Power 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.

Follow GE Vernova in Middle East & Africa on their website 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 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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