GE Vernova’s H-Class gas turbines to expand Qurayyah power plant in Saudi Arabia

- Three GE Vernova 7HA.03 and two 7HA.02 gas turbines are expected to be installed at Qurayyah Independent Power Plant (QIPP)
- QIPP can potentially be configured with post-combustion carbon capture systems
- Project supports Saudi Arabia’s commitment to increase gas power generation in alignment with Saudi Vision 2030

RIYADH, SAUDI ARABIA (May 28, 2025): GE Vernova (NYSE: GEV) today announced it has secured an order for five 7H-Class gas turbines - three 7HA.03 and two 7HA.02 units from Técnicas Reunidas and Orascom Construction (TR & ORASCOM CONSTRUCTION). The two companies have signed, under a 50-50 joint venture, the Engineering, Procurement and Construction (EPC) contract for Qurayyah Independent Power Plant (IPP) Expansion Project in the Eastern Province in Saudi Arabia).

This expansion project, a 3 gigawatt (GW) combined cycle gas-fired power plant with readiness to build a carbon capture unit, aims to bolster electricity production capacity and enhance operational efficiency in Saudi Arabia. Expanding Saudi Arabia’s fleet of combined cycle power plants plays a crucial role in Saudi Arabia’s plan to generate half of its electricity from gas by 2030 and half from renewables, paving the way to net-zero greenhouse gas (GHG) emissions by 2060.

Hajr Two Electricity Co., a company owned by ACWA Power, the Saudi Electricity Company (SEC), and Haji Abdullah Alireza & Co. Ltd signed a Power Purchase Agreement (PPA) for the Qurayyah Independent Power Plant (IPP) Expansion Project

with the Saudi Power Procurement Company (SPPC – Principal Buyer) in February 2025.

Hajr Two Electricity Co. commented: “The QIPP Expansion Project is a very ambitious project and we are proud to support its development. We look forward to working with TR & ORASCOM CONSTRUCTION and GE Vernova to contribute to Saudi Arabia’s enhancement of its electricity supply as the Kingdom transitions its power generation mix to incorporate more renewable energy in alignment with Saudi Vision 2030 and its ambitious sustainability targets.”

“QIPP project is evidence of Saudi Arabia’s strong belief in the future of gas as it emits less CO_2 and other pollutants than oil-fueled power plants” said **Joseph Anis , President & CEO of GE Vernova's Gas Power business in Europe, Middle East & Africa. “**We have developed a productive and successful relationship with TR & ORASCOM CONSTRUCTION building on our proven expertise in natural gas combined cycle plant engineering, operability, and plant integration, and we are delighted to deploy some of our most advanced power generation technologies, with the potential to integrate carbon capture solutions to help significantly reduce carbon dioxide emissions in QIPP’s and other gas power plants in Saudi Arabia.”

GE Vernova has been playing a pivotal role in fostering the evolution of the Kingdom’s energy infrastructure for almost 90 years, supporting economic diversification, localization, high value exports, and talent development efforts and still does so today in support of Saudi Vision 2030.

The company currently employs approximately 850 people in Saudi Arabia. GE Vernova’s investments in the Kingdom include the Khobar Integration Facility (KIF) for grid solutions, as well as the GE Manufacturing and Technology Center (GEMTEC) campus in Dammam, which encompasses a Services and Repairs Center for gas turbines, the GE Saudi Advanced Turbines (GESAT) facility for the manufacturing of gas turbines, components and accessory modules, the GE MENA Decarbonization Center of Excellence, and a Monitoring & Diagnostics Center for the remote monitoring of power generation assets.

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Notes to editors

For Financial editors: This announcement was included in GE Vernova's recent announcement of initiatives worth up to $14.2 billion in Saudi Arabia, as part of the $2 billion in backlog 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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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.

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