GE Vernova releases 2024 Sustainability Report

- Announced new power generating capacity goal of 150 gigawatts (GW) by 2030, as well as goal to add 30% of it in developing or emerging economies.
- Added new goal to train 30,000 students and learners through workforce development and training programs by 2030.
- Key metrics from 2024 include bringing 31 GW of new power generating capacity online, energizing 71 GW of new power transformers, reducing Scope 1 and 2 emissions (market-based) by 51% since 2019, and bringing energy to the grid with an estimated carbon intensity ~20% below the global average.
- Central themes of the Report include GE Vernova's manufacturing of innovative technology and an optimistic commitment to developing future energy talent.

CAMBRIDGE, Mass. (June 17, 2025) – GE Vernova Inc. (NYSE: GEV) today released its 2024 Sustainability Report highlighting the company's successful sustainability performance. The report explores GE Vernova's commitment to building a more sustainable electric power system by presenting progress made on each of the leading goals established in its Sustainability Framework launched last year.

The company also announced three new goals aimed at helping to support the growing global demand for electricity: to bring a total of 150 gigawatts (GW) of new power generating capacity online between 2024 and 2030, adding 30% of new power generation capacity and grid enabling capacity in developing or emerging economies, and to reach 30,000 students and learners through workforce

development and training programs by 2030.

“The world needs more electricity and smarter electricity. We are entering an era where electrons are the foundation for growth, prosperity, and security, and our Sustainability Report maps the progress GE Vernova is making to meet this opportunity,” said **Scott Strazik, CEO of GE Vernova**. “This year’s report is our strongest proof point on how we are working to deliver on our mission to electrify and decarbonize the world together with our customers, our collaborators, and the communities where we operate, and we are just getting started.”

GE Vernova’s Sustainability Framework comprises four pillars – Electrify, Decarbonize, Conserve, and Thrive – each with leading goals that are core to the company’s sustainability programs, helping align its business performance with non-financial impacts.

Some key highlights from the 2024 Sustainability Report include:

- **Electrify**:
  - Brought an additional 31 GW of new power generating capacity online, more than the entire generating capacity of the U.S. state of Virginia, with 62% in developing and emerging economies.
  - Energized 71 GW of new power transformers, enabling new transmission capacity equivalent to the installed generating capacity of South Africa, with 34% in developing and emerging economies.
  - Announced three new goals: adding 150 GW of new power generating capacity by 2030, ensuring that 30% of new capacity added each year is in emerging and developing economies (as defined by the International Monetary Fund), and training 30,000 students and learners through workforce development programs by 2030.
  - Bringing a total of 150 GW of new power generating capacity online between 2024 and 2030, adding 30% of new power generation capacity and grid enabling capacity in developing or emerging economies; and reaching 30,000 students and learners through workforce development and training programs by 2030.

- **Decarbonize**:
  - Earned estimated carbon intensity ~20% below the global average of the existing grid for new generating capacity, avoiding ~27 million metric tons CO2 emissions in first full year of operations for new generating capacity, equivalent to 6.3 million gasoline-powered passenger vehicles driven for one year.
  - Reiterated its ambition to deploy and commercialize breakthrough technologies –hydrogen, carbon capture and storage, direct air capture, small modular reactors– to make progress toward net zero Scope 3 emissions from use of sold products by 2050.
- **Conserve**:
  - Reduced operational Scope 1 & 2 emissions (market-based) by 51% since 2019, achieved through improvements in internal processes across energy efficiency, SF6 reduction, and through purchasing renewable electricity and energy attribute certificates (EACs).
  - Announced a 38% coverage of its top products under the company's 4R circularity framework.
- **Thrive**:
  - Released the first company-wide Human Rights Report and conducted 576 new supplier audits, with 559 suppliers approved and 17 suppliers rejected.
  - Donated over 23,000 GE Vernova employee volunteer hours, with nearly 1,300 global charities supported by the GE Vernova Foundation.
  - Facilitated over 9,300 student interactions through its Next Engineers program, donated 4,000+ hours by GE Vernova volunteers, with ~90% of Engineering Academy graduates going on to pursue engineering in higher education or through industry apprenticeships.

"I'm proud of our sustainability performance that follows through on our commitment to be a force for good for our investors and for the planet, people, and communities," said **Roger Martella, GE Vernova's Chief Corporate Officer and Chief Sustainability Officer**. "GE Vernova's manufacturing strength and our

employees who drive it position us uniquely to building some of the most complex equipment the planet needs."

Apart from the new announced goals, GE Vernova's latest sustainability report highlights new sections including the company's commitment to the next generation of energy leaders, its efforts in driving energy sector innovation to power artificial intelligence and data centers, as well as its new Product Life Cycle Compliance (PLCC) program designed to scan, track, assess, and implement current and future product compliance regulations. The company also obtained external, third-party limited assurance on Scope 1, Scope 2, and Scope 3 use of sold products emissions to strengthen the foundation of GE Vernova's sustainability reporting and decarbonization strategy.

For more information, visit gevernova.com/sustainability and read the full 2024 Sustainability Report and the Executive Summary.

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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, such as statements about such as our expectations regarding electrification and decarbonization and the role that we and our products and services can play in such electrification and decarbonization. Forward-looking statements are subject to risks, uncertainties, and other factors, which could cause actual results to differ materially from current expectations. These risks, uncertainties, and factors include those discussed in our Annual Report on Form 10-K for the year ended December 31, 2024, and in the Quarterly Report on Form 10-Q for the quarter ended March 31, 2025, including in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operation" sections included therein, as may be updated from time to time in our filings with the U.S. Securities and Exchange Commission and as posted on our website at www.gevernova.com/investors/fls. GE Vernova does not undertake any obligation to update or revise its forward-looking statements except as required by

law or regulation.

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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.

https://www.gevernova.com/
GE Vernova

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