TPG to acquire GE Vernova’s Proficy® Software business

- Transaction will establish manufacturing software business as leading independent industrial technology solutions provider.
- Proficy software technology portfolio solves some of the toughest challenges in manufacturing, infrastructure, and other industries.
- GE Vernova retains its Electrification Software business focused on developing solutions to help customers electrify and decarbonize the energy ecosystem.

CAMBRIDGE, Mass. / SAN FRANCISCO & FORT WORTH, Texas (September 11, 2025) – GE Vernova Inc. (NYSE: GEV) and TPG, a leading global alternative asset management firm, announced today the signing of a binding agreement confirming the intent under which TPG will acquire GE Vernova’s Proficy® manufacturing software business (“Proficy”) for $600 million. GE Vernova may receive additional sale proceeds in the future depending on various outcomes and conditions. TPG will invest in Proficy through TPG Capital, the firm’s U.S. and European private equity platform.

The proposed transaction would establish Proficy as a standalone software business that helps its more than 20,000 customers manage complexity, enable greater efficiency, and improve connectivity across their industrial operations. Proficy’s software portfolio solves industrial challenges across discrete, process, and hybrid manufacturing, as well as metro transit and other infrastructure applications. Its fully integrated solutions include cloud-based and on-prem HMI/SCADA, MES, industrial data management, and analytics, offering architectural flexibility from equipment to the production line, plant, and full enterprise. In partnership with TPG, Proficy would continue to deliver enhanced and expanded offerings that meet the evolving needs of teams across the broader manufacturing and infrastructure

sectors. This manufacturing software business currently comprises approximately 20% of GE Vernova's Electrification Software revenues.

"We are excited to reach this agreement with TPG to position the Proficy business for independent success, while also generating significant proceeds for GE Vernova to reinvest in our core businesses," said **Scott Strazik, CEO of GE Vernova**. "The Proficy portfolio provides critical tools for manufacturing and production customers around the world, and I'm confident that TPG will help this important business continue to grow and meet the expanding needs of the industry. GE Vernova remains focused on delivering solutions to help customers electrify and decarbonize the energy ecosystem, including growing GridOS®, our enterprise software and AI platform for grid orchestration. We recently expanded GridOS through our acquisition of Alteia, an AI computer vision and machine learning company, as we continue to position that business for the future."

"Manufacturing is undergoing a renaissance driven by customers' need to increase throughput, optimize operations, and augment workforces. Proficy's mission-critical, integrated, and increasingly AI-enabled solutions are leading the way, enabling customers to run, monitor, and improve the production process," said **Art Heidrich, Partner at TPG**. "We are excited to partner with GE Vernova and Proficy's leadership team to accelerate growth and power customers' digital evolutions."

TPG has deep experience executing corporate carveouts to support and grow innovative software businesses, with investments that have included Boomi, Elite, Everfox, Hospitality Solutions, McAfee, and Wind River.

Upon the successful completion of the proposed transaction, TPG would own and control the Proficy business and GE Vernova would retain a board observer seat. The proposed transaction is subject to information and consultation with employee representatives and other customary closing conditions, including certain regulatory approvals, and is expected to close in the first half of 2026.

Evercore and Morgan Stanley & Co. LLC are serving as financial advisors to GE Vernova. Centerview Partners LLC is serving as lead financial advisor to TPG, and William Blair is also serving as financial advisor to TPG.

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About TPG

TPG is a leading global alternative asset management firm, founded in San Francisco in 1992, with $261 billion of assets under management and investment and operational teams around the world. TPG invests across a broadly diversified set of strategies, including private equity, impact, credit, real estate, and market solutions, and our unique strategy is driven by collaboration, innovation, and inclusion. Our teams combine deep product and sector experience with broad capabilities and expertise to develop differentiated insights and add value for our fund investors, portfolio companies, management teams, and communities.

Forward-Looking Statements

This press release 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, the expected completion of the disposition of its Proficy Software business, the expected proceeds to be realized from such disposition and the use thereof, any potential future additional value to be realized in connection with such disposition and the performance of Proficy Software, 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 GE Vernova's business operations, financial results and financial position and on the global supply chain and world economy.

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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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