GE Vernova powers Vietnam’s energy transition with key regional commitments at inaugural Energy of Change Summit

- GE Vernova’s Energy of Change Summit convenes 400 senior leaders from government, industry, and the energy ecosystem across Vietnam and Asia, marking the first thought leadership platform of its kind.

- GE Vernova marks the start of commercial operation of PetroVietnam Power Corporation’s (PV Power) Nhon Trach 3&4 1.6-gigawatt (GW) Power Plant.

- GE Vernova’s 9HA.02 gas turbines and H78 generators have been chosen for three strategic LNG power projects— PV Power’s LNG Power Plant, Hai Phong LNG Power Plant (VinEnergo), and Quang Trach II LNG Power Plant (EVN)—totaling six HA gas turbines and six H78 generators.

- GE Vernova announces approximately $200 million investment in a new HVDC manufacturing facility in Hai Phong to support Asia’s fast-growing energy demand.

- GE Vernova and Vietnam Electricity (EVN) sign an MoU to explore potential opportunities in HVDC technology.

HANOI, Vietnam (March 10, 2026) – GE Vernova Inc. (NYSE: GEV) today hosted the inaugural Energy of Change Summit in Hanoi, bringing together over 400 senior representatives from government, national utilities, suppliers, and energy ecosystem stakeholders across Vietnam and Asia. Hosted by Scott Strazik, President and CEO, GE Vernova, and attended by Acting Minister of Industry and Trade, Lê Mạnh Hùng, the summit focused on advancing Vietnam’s energy

transition as the country moves from planning into large-scale implementation under the Revised Power Development Plan VIII (PDP8R).

Additionally, GE Vernova’s Supplier Summit, attended by more than 100 supplier organizations, was held alongside the main event, with a focus on building a resilient regional energy supply chain, advancing Vietnam's economic goals, and creating shared value through strategic partnerships.

Centered on the theme '*Powering Vietnam: From Concept to Reality*', the summit examined Vietnam's power sector as an integral part of Asia's broader energy future. Discussions covered the next phase of PDP8R execution — from strengthening local capability and deepening supply chain integration to enhancing system flexibility for a more diversified energy mix — alongside the latest advances in generation and transmission technologies and best practices from leading markets worldwide.

In his keynote, Acting Minister of Industry and Trade, Lê Mạnh Hùng underscored Vietnam's commitment to accelerating its energy transition, emphasizing the need to meet rapidly growing energy demand while ensuring long-term, sustainable economic growth.

"Vietnam has emerged as one of Asia's fastest-growing economies, with a power system undergoing rapid and ambitious transformation," said **Scott Strazik, President and CEO of GE Vernova**. "As the country enters a decisive execution phase, GE Vernova is proud to stand alongside Vietnam in this journey. From supplying our HA technology for Nhon Trach 3 & 4, the country's first LNG-to-power plants — to establishing our HVDC manufacturing presence for the region's growing electrification needs, what we build here extends far beyond Vietnam's borders. These investments strengthen supply chains, build local skills and industrial capability, and lay the foundation to power economies across Asia and beyond."

New initiatives and milestones announced at the event included the following:

1. **Commissioning of Nhon Trach 3&4 power plants**: GE Vernova marked the start of commercial operation of PetroVietnam Power Corporation (PV Power)'s Nhon Trach 3&4 1.6-gigawatt (GW) Power Plant. This is the first HA-powered plant in Vietnam and the first to be powered by liquefied natural gas (LNG). Powered by 9HA.02 technology, the power plant can deliver 1.6 gigawatt of electricity to the grid. The power plant is expected to improve the reliability and stability of the energy grid to support renewables penetration.

   Building on the success of the Nhon Trach 3 & 4 project, GE Vernova announced the selection of its technology for three additional strategic LNG power projects.

2. **Powering PV Power's LNG Power Plant in Vietnam:** GE Vernova has been selected by PV Power to supply 9HA.02 gas turbines and H78 generators. Under the agreement signed on March 10, 2026, two gas turbine and generator units will be prioritized for delivery in 2029 for the Quynh Lap LNG power project, which will have an installed capacity of approximately 1.6 gigawatts. The supply of additional units will be discussed by both parties in the near future. This agreement marks a significant milestone in the collaboration between GE Vernova and PV Power. The Quynh Lap project—is one of PV Power's priority projects for development and operation during the 2025–2030 period.
3. **Powering the VinEnergo Hai Phong LNG-fired Power Plant:** GE Vernova has been selected by the Vingroup–VinEnergo joint venture to supply two 9HA.02 gas turbines and two H78 generators, delivering more than 1.6 gigawatts (GW) of power. The project is expected to reduce reliance on traditional fossil fuels, enhance national energy security, and improve power grid stability, marking a strategic step by Vingroup toward more sustainable growth. In addition to strengthening electricity supply for Hai Phong and the national grid, the plant is anticipated to catalyze high-tech industrial development in line with more sustainable growth trends.

4. **Powering Quang Trach II LNG Power Plant:** GE Vernova technology has been approved to provide over 1.6 gigawatts (GW) of power by Vietnam Electricity(EVN) for their Quang Trach II LNG power plant in Quang Tri Province, Vietnam. For the new gas-fired facility, GE Vernova is expected to supply two 9HA.02 gas turbines and two H78 generators. The plant is targeted to be fully operational by 2030. Originally, Quang Trach II was designed as a coal-fired power plant with a capacity of 1.2 GW. The conversion of the Quang Trach II Thermal Power Plant from coal to LNG has been approved by the Government in accordance with Vietnam's National Energy Development Strategy through 2030. This project marks a significant expansion of gas-fired power generation and accelerates the country's transition from coal to gas.
5. **Plans to invest in a Grid Solutions manufacturing site in Vietnam:** GE Vernova announced that it is investing approximately USD 200 million* to expand manufacturing capacity with a new facility in Hai Phong, Vietnam, supporting the infrastructure required to meet growing global electrification needs as electricity demand continues to rise. The new facility will manufacture large power transformers mainly for High-Voltage Direct Current (HVDC) projects, complementing GE Vernova's existing HVDC transformer manufacturing facilities in Stafford, UK, and India. These technologies are used to move electricity efficiently over long distances and ensure power networks can safely and reliably handle rising electricity demand. The Hai Phong facility will be developed in phases, with full operations expected in 2028, subject to regulatory approvals. Once operational, the site is expected to manufacture critical power equipment at scale, supporting GE Vernova's global project pipeline, with a primary focus on meeting growing regional demand.
6. **MoU to explore potential opportunities in HVDC technology:** GE Vernova and Vietnam Electricity (EVN) signed a non-binding Memorandum of Understanding (MoU) to explore potential collaboration areas and opportunities in relation to HVDC technology, in line with Vietnam's PDP8R. Through this MoU, both organizations plan to explore how HVDC solutions — which enable the efficient transmission of large volumes of electricity over long distances — could support the continued development of Vietnam's

transmission infrastructure.

GE Vernova's equipment provides up to 30% of the Vietnam's electricity needs, with over 1,100 employees across 9 locations from various GE Vernova businesses throughout the country. GE Vernova's global customers are served by a global network of repair and manufacturing capabilities which include GE Vernova's Phu My repair facility and Dung Quat HRSG manufacturing plant in Vietnam.

Note to editors:

* *These investments are part of GE Vernova's $11 billion cumulative global capex and R&D investment plan from 2025 through 2028.*

Technology selection does not constitute a firm order or backlog for GE Vernova and is subject to execution of definitive agreements.

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.

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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