GE Vernova and Hitachi to explore deployment of BWRX-300 small modular reactor in Southeast Asia

TOKYO (March 14, 2026) – GE Vernova (NYSE: GEV) and Hitachi, Ltd. (TSE: 6501, "Hitachi") have entered into a Memorandum of Understanding (MoU) to explore opportunities to deploy the BWRX-300 small modular reactor in Southeast Asia. The agreement was signed during the Indo-Pacific Energy Security Ministerial & Business Forum in Tokyo in the presence of U.S. Secretary of the Interior Doug Burgum and Japan's Ministry of Economy, Trade and Industry (METI) Minister Ryosei Akazawa.

The two companies agree to collaborate through the GE Vernova Hitachi Nuclear Energy and Hitachi GE Vernova Nuclear Energy joint ventures to identify commercial opportunities for the BWRX-300 in Southeast Asia. The collaboration will also explore opportunities to incorporate qualified Japanese suppliers and strengthen the SMR supply chain supporting future BWRX-300 deployment in the region.

"As more nations look to nuclear power to meet their energy security needs, GE Vernova and Hitachi look forward to continuing our long history of collaboration in support of the global nuclear industry," said **Roger Martella, Chief Corporate Officer, GE Vernova**. "Our SMR technology can be a powerful tool for countries across Southeast Asia for generations to come."

"Hitachi has continued to bring long-standing experience in nuclear technology, through our partnership with GE Vernova, and we are excited to do even more by exploring the deployment of the BWRX-300 in Southeast Asia," said **Yasunori Inada, Vice President and Executive Officer, CEO of Nuclear Energy Business Unit, Hitachi**. "We aim to contribute to a sustainable energy future in the region by leveraging the capabilities of Hitachi and GE Vernova."

Momentum around the BWRX-300 continues to build globally. The first BWRX-300 is under construction at Ontario Power Generation's Darlington site in Canada, with

completion expected by the end of the decade, which will make it the first small modular reactor in the Western world. Key components like the reactor pressure vessel are being manufactured, and site construction is progressing according to plan. A total of four SMRs are planned for the site. The U.S. Nuclear Regulatory Commission has accepted and is reviewing Tennessee Valley Authority's (TVA) application to construct the first BWRX-300 in the U.S. at the utility's Clinch River site in Oak Ridge, Tennessee. These developments, and others, underscore the momentum of the BWRX-300 as GE Vernova and Hitachi build on more than half a century of experience in the nuclear industry, combining their proven technologies and deep expertise to scale and deploy SMRs commercially to customers around the globe.

About GE Vernova

GE Vernova Inc. (NYSE: GEV) is a purpose-built global energy company that includes Power, Wind, and Electrification 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.

About Hitachi

Through its Social Innovation Business (SIB) that brings together IT, OT (Operational Technology) and products, Hitachi contributes to a harmonized society where the environment, wellbeing, and economic growth are in balance. Hitachi operates globally in four sectors – Digital Systems & Services, Energy, Mobility, and Connective Industries – and the Strategic SIB Business Unit for new growth

businesses. With Lumada at its core, Hitachi generates value from integrating data, technology and domain knowledge to solve customer and social challenges. Revenues for FY2024 (ended March 31, 2025) totaled 9,783.3 billion yen, with 618 consolidated subsidiaries and approximately 280,000 employees worldwide. Visit us at www.hitachi.com.

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 and Hitachi'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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