

GE Vernova modernizes its Veresegyház hub to boost energy independence and lean production lines

- Major solar park development expects to cut facility energy consumption from the grid by approximately 50%.
- 25-year milestone celebrated with successful installation of new lean production lines and the commissioning of high-performance precision machinery
- Plans to create local jobs by adding more than 80 professionals

VERESEGYHÁZ, Hungary – July 27, 2026 — GE Vernova Inc. (NYSE: GEV) is proud to mark the 25th anniversary of its Veresegyház facility this year, celebrating a quarter-century of excellence as the company’s largest Gas Power manufacturing base outside the United States. To honor this milestone, the company is announcing the modernization of the facility including an on-site solar park to bolster energy independence, new lean production lines and a commitment to workforce growth with plans to add more than 80 professionals over the coming years to support its increasing capacity.

The Veresegyház facility serves as a primary manufacturing and service hub for GE Vernova’s global Gas Power operations, specializing in the high-tech production and precision repair of critical gas turbine components. With advanced capabilities in robotic welding and specialized thermal coatings, the site functions as a vital center of excellence for both new equipment manufacturing and essential repair services.

Advancing sustainability through major solar park development. To support the long-term sustainability of these operations, the solar project is being

conducted in phases as part of the company's transformation at the Veresegyház site. The first phase was successfully completed with the installation of a 2 MW solar car canopy, covering more than 500 parking spaces. In the current, second phase, a total of 14.5 MW of photovoltaic (PV) panels are being installed, alongside a 40 MWh battery storage system. This phase encompasses more than 21,000 PV panels covering over 15 hectares, with grid connection expected by this autumn.

Once fully operational, this integrated renewable energy system will allow almost 50% of the site's current total annual electric energy consumption of 33 GWh to be covered by zero-emission, renewable energy. This significantly improves the plant's energy self-sufficiency and aligns with GE Vernova's broader mission to reduce the carbon footprint of its global manufacturing operations.

Modernizing operations with new lean production lines. This sustainability milestone coincides with a period of intense growth for the facility as it works to address the global electricity "investment supercycle". To meet surging demand, last year GE Vernova's \$24,5 million investment, supported by a planned significant contribution of the Hungarian Investment Promotion (HIPA), set the foundation for the site's ongoing modernization, which now includes the successful installation of new lean production lines and the commissioning of high-performance precision machinery. Additionally, five advanced coating booths equipped with vacuum furnaces are now operational to bolster repair and manufacturing output.

Strengthening commitment to workforce growth and talent. After successfully onboarding approximately 100 new team members last year, the facility is actively hiring up to 80 additional professionals — including machinists, welders, fitters, and assembly operators - to support this expanded capacity.

"Reaching our 25th anniversary while simultaneously developing our solar park is a powerful testament to our team's dedication," said [**Viktoria Fodor**](#), **GE Vernova's Veresegyház Plant Manager**. "We are not just expanding our capabilities, energy independence and talents; we are building a more sustainable and efficient future. By blending advanced manufacturing technology with renewable energy, we



are ensuring that Veresegyház remains a core element of GE Vernova's global gas power manufacturing operations for decades to come."

GE Vernova maintains a robust operational presence in Hungary, anchored by key strategic locations that support its global energy mission. The company's footprint is centered around its major Gas Power manufacturing and service facility in Veresegyház, complemented by active operations in Százhalombatta. These industrial efforts are supported by a central office in Budapest, which serves as a hub for the Power, Electrification, and Wind businesses. This regional network is further strengthened by a significant organizational infrastructure, housing essential corporate functions including Finance, HR, and Digital Technology, alongside specialized teams dedicated to Global Services and Global Supply Chain operations.

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Notes to editors

Financial editors: The mentioned investment is part of a larger \$11 billion cumulative global capex and R&D investment plan from 2025 through 2028.

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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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