

Frequently Asked Questions: GE Vernova Spin-Off

Each of the responses in this FAQ is qualified in its entirety by the information in GE Vernova's registration statement on Form 10, which is available on the Securities and Exchange Commission's website.

What is the GE Vernova spin-off?

The spin-off is the mechanism through which GE Vernova will separate from GE. In the spin-off, GE will distribute to its shareholders all of the outstanding shares of GE Vernova common stock. Holders of GE common stock will receive one share of GE Vernova common stock for every four shares of GE common stock held as of the close of business on the record date, March 19, 2024. Following the spin-off, GE Vernova will become an independent, publicly traded company.

What is the timing of the planned spin-off of GE Vernova?

The GE Vernova spin-off is expected to occur before the open of U.S. financial markets on April 2, 2024.

What will GE stockholders receive in the proposed spin-off?

Each holder of GE common stock is entitled to receive one share of GE Vernova common stock for every four shares of GE common stock held on March 19, 2024, the record date for the distribution. The distribution will apply to all shares of GE common stock held as of the record date.

What is the exchange and ticker symbol that GE Vernova will trade under?

After the planned spin-off, shares of GE Vernova will be listed on the New York Stock Exchange under the ticker symbol "GEV".

Who is leading GE Vernova as a planned independent company?

Scott Strazik is Chief Executive Officer of GE Vernova.

Who will be on GE Vernova's Board of Directors?

As previously announced, in connection with the spin-off, GE intends to appoint the following directors to GE Vernova's Board:

- **Stephen Angel**, former CEO of Linde plc, to serve as Non-Executive Chairman
- **Scott Strazik**, CEO of GE Vernova
- **Nicholas Akins**, former chairman and CEO of AEP
- **Arnold Donald**, former president and CEO, Carnival
- **Matthew Harris**, founding partner of Global Infrastructure Partners
- **Jesus Malave**, CFO, Lockheed Martin
- **Paula Rosput Reynolds**, CEO, PreferWest and former CEO of Safeco and AGL Resources
- **Kim Rucker**, former general counsel at Andeavor and Kraft Foods Group

What is the record date for the planned GE Vernova spin-off?

The record date for the planned GE Vernova spin-off is March 19, 2024, and the spin-off is expected to occur on April 2, 2024.

Will the number of shares of GE common stock I own change as a result of the planned spin-off of GE Vernova?

No, the number of shares of GE common stock you own will not change as a result of the planned spin-off of GE Vernova. Unless you sell or otherwise dispose of your shares of GE common stock, your balance before and after the spin-off will remain the same.

As a holder of shares of GE common stock as of the record date for the planned GE Vernova spin-off, how will shares of GE Vernova be distributed to me?

If you own GE common stock as of the record date for the distribution, the shares of GE Vernova common stock that you will be entitled to receive in the spin-off will be issued to your account as follows:

- **Registered stockholders:** If you own your shares of GE common stock directly, either in book-entry form through an account at GE's transfer agent (Equiniti Shareowner Services) and/or if you hold paper stock certificates, you are a registered shareholder. In this case, the distribution agent will credit the whole shares of common stock you receive in the spin-off by way of direct registration in book-entry form to a new account with GE Vernova's transfer agent. Registration in book-entry form refers to a method of recording share ownership where no physical stock certificates are issued to stockholders, as will be the case in the spin-off. You will be able to access information regarding your book-entry account for shares of GE Vernova's common stock at or by calling Equiniti Shareowner Services 1-800-468-9716 (toll free) or 1-651-450-4064 (international).
- **"Street name" or beneficial stockholders:** If you own your shares of GE common stock beneficially through a bank, broker, or other nominee, the bank, broker, or other nominee holds the shares in "street name" and records your ownership on its books. In this case, your bank, broker, or other nominee will credit your account with the whole shares of GE Vernova's common stock that you receive in the spin-off. We encourage you to contact your bank, broker, or other nominee if you have any questions concerning the mechanics of having shares held in "street name."

How will fractional shares of GE Vernova be treated?

Shareholders will not receive fractional shares of GE Vernova in the spin-off. Shareholders will instead receive cash in lieu of the fractional shares. The distribution agent will aggregate all fractional shares into whole shares and sell the whole shares in the open market at prevailing market prices on behalf of those who are entitled to receive a fractional share. The distribution agent will then distribute the aggregate cash proceeds of the sales, net of brokerage fees, transfer taxes and other costs, pro rata to these holders (net of any required withholding for taxes applicable to each holder).

Will the intended separation affect the trading price of my GE stock?

The trading price of shares of GE common stock immediately following the planned spin-off is expected to be lower than the trading price immediately prior to the planned spin-off because the trading price will no longer reflect the value of the GE Vernova business. There can be no assurance that, following this spin-off, the combined trading prices of the GE common stock and GE Vernova common stock will equal or exceed what the trading price of GE common stock would have been in the absence of the spin-off. Ultimately, the market will determine the value of both the remaining GE common stock and GE Vernova common stock.

How was the GE Vernova distribution ratio calculated/determined?

The distribution ratio was selected so that GE Vernova will have an appropriate number of shares outstanding relative to companies of its size and scope on the S&P 500 and in the electric power generation industry.

If I sell my shares of GE common stock on or before the date of the spin-off, will I still be entitled to receive shares of GE Vernova's common stock?

No. If you sell your shares of GE common stock before the record date, you will not be entitled to receive shares of GE Vernova's common stock in the spin-off. If you hold shares of GE common stock on the record date and decide to sell them on or before the date of the spin-off, you may choose to sell your GE common stock with or without your entitlement to receive GE Vernova's common stock in the spin-off. You should discuss the available options in this regard with your bank, broker, or other nominee. Refer to GE Vernova's registration statement on Form 10 filed for additional information regarding the spin-off and implications of buying or selling GE common stock on or before the spin-off.

What are the different trading markets for GE and GE Vernova common stock prior to the spin-off?

GE anticipates that "when-issued" trading in GE Vernova common stock on the NYSE will begin on or about March 27, 2024 under the symbol "GEV WI," and GE Vernova common stock will begin "regular-way" trading on the NYSE on the distribution date, April 2, 2024, under the symbol "GEV."

Beginning on March 27, 2024 and continuing through April 1, 2024, it is expected that there will be two markets in GE common stock on the NYSE: a "regular-way" market under the symbol "GE," in which GE shares will trade with the right to receive shares of GE Vernova common stock in the distribution, and an "ex distribution market" under the symbol "GE WI" in which GE shares will trade as GE Aerospace without the right to receive shares of GE Vernova common stock in the distribution. GE shareholders who hold shares of common stock on the record date of March 19, 2024 and decide to sell any of those shares before the distribution date should consult their stockbroker, bank or other nominee to understand whether, the shares of GE common stock will be sold with or without entitlement to GE Vernova common stock distributed pursuant to the distribution.

Will GE retain a stake in GE Vernova?

No, GE will not retain a stake in GE Vernova following spin-off.

I am a GE or GE Vernova employee, what will happen to my retirement benefits after the spin-off?

Certain pension and retirement plans previously sponsored by GE have been (or will be) legally split and assigned to GE Vernova. Participants allocated to the GE Vernova plans have been (or will be) notified of their allocation and will keep any vested pension benefit they've accrued.

What do I have to do to participate in the planned GE Vernova spin-off?

You are not required to take any action in order to participate in the planned spin-off. If you hold GE share certificates that have not been converted into book-entry form in connection with last year's reverse stock split, you will still be entitled to receive shares of GE Vernova stock as a consequence of the intended spin-off, although you will not receive such shares until you exchange your GE share certificates. To exchange your physical GE share certificates for a statement of holdings in book-entry form, please contact GE's transfer agent, Equiniti Shareowner Services, to begin the process.

Equiniti Shareowner Services

Phone: 1- 800-468-9716 (toll free) or 1-651-450-4064 (international)

Website: Shareowneronline.com

Regular Mail Delivery:

EQ Shareowner Services

P.O. Box 64854

St. Paul, MN 55164-0854

Overnight Mail Delivery:

EQ Shareowner Services

1110 Centre Pointe Curve, Suite 101

Mendota Heights, MN 55120-4100

What are the tax implications of the planned GE Vernova spin-off for shareholders (U.S. and non-U.S.)?

We expect that the intended distribution of GE Vernova common stock will be tax-free to holders of GE common stock for U.S. federal income tax purposes, and we will provide more information closer to the time of the spin-off. Foreign, as well as U.S. stockholders, should contact their own tax advisor with respect to the U.S. federal, state and local, and foreign tax consequences of the distribution.

How is the cost basis of my GE shares affected by this distribution, and what is the cost basis of my GE Vernova shares?

GE shareholders will be required to allocate the aggregate tax basis in their GE common stock held immediately before the spin-off between their GE common stock held immediately after the spin-off and the GE Vernova common stock received in the spin-off (including any fractional share of GE Vernova common stock for which cash was received) in proportion to their relative fair market values on the date of the spin-off. GE shareholders are urged to consult their tax advisors regarding the allocation of their aggregate adjusted tax basis among shares of GE and GE Vernova common stock.

Does GE Vernova intend to pay cash dividends?

The timing, declaration, amount, and payment of any future dividends to GE Vernova stockholders, if any, will fall within the discretion of GE Vernova's Board of Directors.

Where can I find more information about GE Vernova and the planned spin-off?

For more information about GE Vernova, please visit: www.gevernova.com

If you have any questions relating to the mechanics of the distribution of shares of GE Vernova common stock in connection with the spin-off, you should contact the distribution agent at:

Equiniti Shareowner Services
Attn: Account Management Team
1110 Centre Pointe Curve, Suite 101
Mendota Heights, Minnesota 55120-4101

Before the spin-off, if you have any questions relating to the spin-off, contact GE at:

GE Shareowner Services
1 River Road Building 5-3W
Schenectady, NY 12345

After the spin-off, questions relating to GE common stock should be directed to GE Investor Relations at investor@ge.com, and questions related to GE Vernova common stock should be directed to GE Vernova at investors@gevernova.com.