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News Release

GE Expertise, Technology Strengthen Vietnam's Electricity Backbone

- History, expertise, local collaboration leveraged to energize 14 of Vietnam's 18 series capacitor banks
- Latest project milestone marks GE's long-standing relationship with Vietnam to help the country increase reliability and meet increased energy demands
- GE's Flexible AC Transmission Systems (FACTS) technology is helping the country to double its existing power capacity

HOA BINH, VIETNAM – May 11, 2015 – Today, <u>GE's Digital Energy</u> business (NYSE: GE), a business subsidiary of General Electric, announced it successfully upgraded and energized 14 of the 18 series capacitor banks at the Da Nang–Ha Tinh, Phu Lam–Pleiku and, most recently, the Nho Quan–Ha Tinh transmission lines. The upgrade marks the latest project milestone for the company, which has continuously been advancing Vietnam's 500-kilovolt (kV) transmission lines – the "backbone" of Vietnam's North-to-South power transmission – for four years.

"Increased energy demand is putting increased stress on the grid – both in Vietnam and globally," said Bob Turko, General Manager of GE's High-Voltage Solutions business. "By collaborating with local companies and leveraging our history and expertise providing advanced series compensation systems to our customers, we're able to relieve Vietnam's grid stress and increase overall reliability, ensuring the well-being of the country's economy and residents in the process."

In 2011, electricity demand in Vietnam – largely driven by steel and cement industries – was growing at double the country's gross domestic product (GDP) rate. With demand expected to escalate an additional 16 percent over the next four years, electricity shortages were virtually unavoidable. Understanding the implications to its economy and its 89 million citizens, the country created a long-term plan to address electricity shortage, centering on Vietnam's 500-kV transmission lines.

To support necessary growth in the existing transmission system, Electricity of Vietnam (EVN) and the National Power Transmission Corporation (NPT) needed 18 series capacitor banks throughout the country in a tight timeframe. Based on its proven expertise in the design and deployment of Flexible AC Transmission Systems (FACTS) within the region, GE's Digital Energy business was chosen by EVN and NPT to install and upgrade these capacitor banks.

Key to GE's success is its focus on localization. To better understand Vietnam's electricity issues, GE works closely with a local partner. The company has also hired local Vietnamese engineers and provides regional job opportunities to assist with technical support.

"We take pride in our ability to use local companies and resources," added Turko. "By combining our knowledge with that of Vietnamese resident experts, we've successfully been able to navigate local challenges and strengthen the country's electricity – together."

GE shares a long history energizing Vietnam. It installed the first GE series capacitor banks in the 1990s. GE's Energy Consulting arm, along with the Electricity Regulatory Authority of Vietnam (ERAV) and Ministry of Industry and Trade (MOIT), also recently completed a year-long "renewable energy integration study" aimed at developing wind power as a reliable energy source into the national grid, a project funded by the U.S. Trade and Development Agency (USTDA) under the Grant Agreement between the U.S. Government and the ERAV.

About GE

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