



GE to supply power transformers for the world's largest Powerships

- GE continues to support the development of local innovation by designing and producing the transformers for the Powerships built by Karpowership, an affiliate of Karadeniz Energy Group.
- Bringing the power of marine transportation to the energy industry, the Powerships aid countries with urgent power needs with short-term power supply
- GE will produce 16 transformers for four new Powerships which include the world's largest powerships at 486 MW, The new powerships, with a total installed capacity of 1 GW will contribute to supplying the amount of energy that is to meet the energy need of approximately 17 million households per annum.

ISTANBUL – September 8, 2016 – General Electric (GE) announced that it will supply 16 power transformers to [Karpowership](#), an affiliate of Karadeniz Energy Group to be installed in four Powerships¹ which include the world's largest powerships at 486 MW,. Karpowership is the first company in the world to operate floating power plants, called Powerships. These floating power plants help meet the increased electric power demand in the world. The Powerships drop anchor at countries with urgent power needs and provide short-term power supply by connecting its onboard high-voltage transformers to the electrical grid.

GE's Grid Solutions business has already delivered 16 power transformers for Karpowership, with an installed capacity of 1.5 GW for a contract signed last year. With these additional transformers GE will enable to connection of floating power plants with a total installed capacity of 2.5 GW.

GE transformers to meet the energy need of 17 million households per annum

With these four new Powerships, Karpowership's fleet's total installed capacity will exceed 4 GW either under construction or in the pipeline. The floating power plants have the capacity to drop anchor at countries with an immediate power need or demand. Through GE's transformers, gigawatts of electric power will be transmitted to the country within hours. These power transformers have the capacity to supply the electric power need of approximately 17 million households per annum.

The transformers will be produced in GE's Grid Solutions' Power Transformer factory in Gebze. Designed specifically for the Powership project these transformers will have a special coating to protect them against the impact of moisture and salt. This allows them to operate under different climatic conditions with degrees ranging from -20 to 50 °C. Together with reinforced mechanical connectors to adapt to sea oscillation, the transformers will also ensure that the floating substation will provide the right high voltage supply compatible to the grid infrastructure through its tap-changers. Designed to work both with 121 kV and 154 kV grids by using special "under cover" connectors, this structure of transformers will help the floating power plant supply electricity to the city grids.

Osman M. Karadeniz, the Chairman of Karpowership commented on this partnership: *"The transmission speed of the generated electricity has become critical as the world's demand for energy increases with each passing day. With this vision, we, at Karpowership provide the electricity that we generate with the world's first Powerships on the sea to the countries in need. Producing specially-designed transformers to allow electricity transmission for variable currents in different*

¹ A powership is a floating power plant either barge or ship mounted converted from bulk carriers, heavy lift vessels and barges.



countries, GE plays a critical role in this success. We are happy to have this partnership with GE in the transmission of gigawatts of electricity generated by our Powerships."

Canan M. Özsoy, President & CEO, GE Turkey said: "The agreement we signed with Karpowership reflects our support for local employment, innovation and production, our contribution to the national economy and our effort to build on the local partnerships in line with our commitments at GE in Turkey. We are proud to produce these transformers in our transformer factory in Gebze, one of the world's most advanced facilities in the field, contributing to the national economy by exporting 85% of its production. Highlighting that the opportunity to help meeting the short term electricity demands of countries quickly and cost-effectively is an important step towards providing sustainable and reliable energy for more people."

GE will produce and deliver power transformers of 100 and 200 MVA and will ensure the deployment, field tests and replacement part provision works. The delivery of transformers is planned to be completed by the end of 2016.

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About GE

GE (NYSE: GE) is the world's Digital Industrial Company, transforming industry with software-defined machines and solutions that are connected, responsive and predictive. GE is organized around a global exchange of knowledge, the "GE Store," through which each business shares and accesses the same technology, markets, structure and intellect. Each invention further fuels innovation and application across our industrial sectors. With people, services, technology and scale, GE delivers better outcomes for customers by speaking the language of industry. www.ge.com

About GE's Grid Solutions

Grid Solutions, a GE and Alstom joint venture, equips 90% of power utilities worldwide to bring power from the point of generation to end power consumers. With over 200 years combined experience in providing advanced energy solutions, our products and services enable more resilient, efficient and reliable power systems. Over 20,000 employees in 80 countries work to satisfy our customers globally. For more information, visit www.GEGridSolutions.com

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About Karpowership

Karpowership, a company of Karadeniz Energy Group, initiated the design and construction of "Powership" in 2007 and created the world's first floating power plant fleet in 2010. These Powerships built on large vessels supply electricity to countries as part of the commercial deals signed under the "Power of Friendship" project. Powerships dropping anchor at the countries in need are quickly deployed and connected to the electrical grid, instantly meeting the electricity need through its flexibility and convenience. Expanding its Powership fleet with new ships under construction, Karpowership aims to increase its installed capacity of 1,500 MW with 9 Powerships today to 7,500 MW in 2017.

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