News Release



GE Upgrades Main Power Grid in Oslo and Akershus to Boost Electricity Capacity and Security

- Statnett choses GE for technology and expertise to enhance main power grid
- GE's Gas Insulated Substation will improve electrical grid security and management of renewable energy resources.

Oslo- September 27, 2017 – GE Power (NYSE: <u>GE</u>) will provide a new substation as part of Statnett's upgrade of the main power grid in Oslo and Akershus. The Gas Insulated Substation (<u>GIS</u>) will provide increased capacity and improved security of supply to the network as Statnett prepares for a more diversified energy consumption.

The upgrade of the main power grid is part of Statnett's <u>Greater Oslo</u> plan. Norway's population is expected to grow 21 percent from 2015 to over <u>6.3 million by 2040</u>. It is also the country with the <u>highest per capita number of all-electric cars in the world</u> and where electric or hybrid cars make up <u>almost half</u> of all new vehicle registrations in a year. Consumer behavior is also changing, with more opting for <u>electrical heating</u> as compared to oil boilers. The strong population growth coupled with new technology within heating and transport make it necessary to upgrade the mainstream power network, which dates back to the 1950s.

"Demand for electricity is increasing and in turn requires a more modern grid that can securely and efficiency support greater capacity. We are proud Statnett chose GE to contribute technology and expertise to this important upgrade that will help to safely provide more electricity to the people of Norway," says Espen Bostadløkken, Norway country manager at Grid Solutions from GE Power.

GE Power AS will deliver a new transformer station at Smestad, the largest in Norway that caters to general consumption. The contract includes, among other things, complete station construction, a new 420 kV gasinsulated plant, 9 switch fields and a new control building.

The project will be managed from GE's offices in Oslo. The new plant, which is being built underground, will be completed in 2021.

New network, new opportunities

The main power network is currently powered by 300 kilovolt (kV) voltage. This will be upgraded to a higher voltage level (420 kV) after the old wires and substations have been replaced.

With higher voltage, the new network will be able to transport around 60 percent more power. This will provide increased security of supply for people living in the Oslo region.

Increased capacity in the new network in Oslo and Akershus will enable more power to be transported with fewer wires. In the long run, it will thus be possible to free up land in the region. The new plants will also provide a more energy efficient power grid where <u>less power</u> is lost on the way to the consumer.

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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 Power

GE Power is a world energy leader that provides technology, solutions and services across the entire energy value chain from the point of generation to consumption. We are transforming the electricity industry by uniting all the resources and scale of the world's first Digital Industrial company. Our customers operate in more than 150 countries, and together we power more than a third of the world to illuminate cities, build economies and connect the world.

For more information, visit the company's website at www.gepower.com. Follow GE Power on Twitter @GE_Power and on LinkedIn at GE Power.

About Statnett

Statnett is the system operator in the Norwegian energy system. This means operating about 11 000km of high-voltage power lines and 150 stations all over Norway. Operations are monitored by one national control centre and three regional centres. Statnett is also responsible for the connections to Sweden, Finland, Russia, Denmark and the Netherlands.

Statnett is a state enterprise, established under the Act relating to state-owned enterprises and owned by the Norwegian state through the Ministry of Petroleum and Energy.

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