



GE Secures Combined Cycle Power Plant Equipment Order for Generadora Gatún in Panama

- *Generadora Gatún is expected to play a crucial role in the diversification of Panama’s energy mix*
- *The natural gas-fired plant is expected to have an output of 670 megawatts (MW), which would make it the largest and most efficient plant in Panama and Central America*
- *Efficient and flexible gas turbine technology will help improve grid reliability and stability as Panama works toward its goal of 70% renewable energy sources by 2050*

Panama City - March 23, 2022– GE (NYSE:GE) today announced it has secured an order to deliver power generation equipment capable of generating an expected 670 megawatts (MW) for Generadora Gatún power plant in Panama. The plant, owned and operated by Consortium Group Energy Gas Panama which includes private companies InterEnergy Group and AES Panama, will be built in Telfers Island, near the port of Colón, next to the Panama Canal. The announcement was made during the groundbreaking ceremony for the power plant construction, at the presence of Panama’s President Laurentino Cortizo and InterEnergy Group and AES Panama’s Presidents.

This plant is expected to play a crucial role for the diversification of Panama’s energy mix which currently relies heavily on hydroelectric power generation, and its operational flexibility will support additional renewable penetration which will be crucial for Panama’s goal to generate 70% of its energy from renewable sources by 2050, as laid out in the [Panama’s National Energy Plan](#).

The use of renewable energy sources is continuously being expanded in Panama, but the grid infrastructure still requires highly efficient and flexible gas turbine technology to support the variable nature of renewables and help us improve the reliability and stability of the country’s electrical system.

“Once in operation in 2024, Generadora Gatún is expected to be the largest and most efficient natural gas fired power station in Panama and all of Central America” said Jorge Perea, CEO of Generadora Gatún. “With this plant, which will use highly efficient and flexible gas turbine technology, the energy matrix is strengthened by inserting firm power, which gives reliability to the system and an important step will be taken in the transition towards a much more sustainable generation backed by more sustainable energies”.

Generadora Gatún will be powered by GE equipment: two 7F.05 gas turbines with their A63 generators, two triple pressure reheat Heat Recovery Steam Generators (HRSG), and one STF-D600 steam turbine with a A63 steam generator. GE will also provide GE’s integrated Mark* VIe control system, GE Digital’s cybersecurity solutions, remote monitoring diagnostic solutions and a 20-year service agreement covering inspections, tests, repair services, and parts for outages.

“We are very proud to participate in the Generadora Gatún project and celebrate its kickoff with Panama’s President, local authorities, and Consortium Group Energy Gas Panama” said Luis Felipe, GE’s President of Central America and Latin America region. “We look forward to realizing this project



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for the future of energy in Panama. The scope of this project includes providing our most advanced F-Class gas turbine technology and power generation equipment, but also working more broadly with InterEnergy and AES to tailor a service agreement including remote monitoring from the Atlanta-based Monitoring & Diagnostic Center that will help drastically reduce risks, disruption and help avoid downtime of the plant.”

The plant will use natural gas provided by AES’s LNG storage (180,000 cubic meter) and regasification facility built for Panama and Central America in 2018. This terminal was the first to provide LNG in the country and has provided natural gas to support the growth of the power, industrial and the transportation sector in the country. The use of the LNG regasification infrastructure will be a key aspect to turn Panama into a regional energy hub.

GE established its first office in the Central America region in Honduras, in 1906. It has since expanded throughout Central America and the Caribbean and participated in large-scale projects, such as the Panama Canal. [GE produced](#) about half the electrical equipment needed during construction of the Panama Canal and participated in the construction of the power plants that provided the canal with electricity and engineered the centralized control equipment for the locks.

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