GE Renewable Energy announces minority investment in COBOD International

- *Investment will give GE Renewable Energy additional access to COBOD's unique 3D printing technology*
- *Builds on cooperation in place since 2019*
- *COBOD is providing GE Renewable Energy largest 3D concrete printer in world for use at R&D facility researching ways to print wind turbine towers onsite at wind farms*

May 5th, 2022, Schenectady, NY – GE Renewable Energy today announced a minority investment in COBOD International, the company providing the 3D printer used at the Bergen research facility. Officials from both companies said the investment will build on an existing relationship with COBOD International, a leading player in 3D construction printing solutions, first undertaken in 2019. COBOD is experiencing double digit growth and the global market leader within 3D construction printing with more than 50 3D construction printers sold world-wide. Financial details on the investment were not disclosed.

GE Renewable Energy Advanced Manufacturing Technology Leader Matteo Bellucci, said, "This agreement, which will further strengthen our ability to use COBOD's 3D printing technology and competences in the renewable energy space, is another sign of our commitment to help drive the energy transition by investing in technology that promotes a more sustainable, circular design strategy and helps to create local jobs. Since we started cooperating with COBOD, the company has continued to improve their technical competence and innovative solutions, reinforcing the benefits of solidifying the relationship between our companies."

COBOD Founder & General Manager, Henrik Lund-Nielsen said, "I am extremely proud that such an iconic and world class company like GE would like to partner with COBOD, and help us deliver on the automated construction solutions of the future. Since 2019, when we began cooperating with GE, we have already sharpened our R&D competence, engineering and industrial skills significantly as a

direct result of the cooperation, and we look very much forward to continuing benefitting from the vast resources of GE. On behalf of the entire COBOD organization, I want to thank GE for their trust and support."

The two companies participated in a ribbon-cutting ceremony to inaugurate a new research and development facility in Bergen, New York last week that will conduct research on how to 3D print the concrete base of towers used in wind turbines. The research, the first of its kind research in the US, will enable GE Renewable Energy to develop new production methods to make wind turbine towers more efficient and sustainable.

During the event, Lund-Nielsen noted that the 3D concrete printer -- the largest of its kind in the world – is the first 3D concrete printer in the world to have two X-axes – one for doing the printing of concrete and the other for doing the reinforcement - making it as much a multifunctional construction robot as a printer.

Wind-turbine towers is not the only non-residential low-rise application for COBOD's technology. COBOD's printers are also known for having printed both offices in Denmark and Austria, schools in Africa, two and three story houses and apartment buildings in Germany as well as concrete structures for the oil & gas industry, made in cooperation with EPC's (Engineering, Procurement Contracting companies).

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About GE Renewable Energy
GE Renewable Energy is a $16 billion business which combines one of the broadest portfolios in the renewable energy industry to provide end-to-end solutions for our customers demanding reliable and affordable green power. Combining onshore and offshore wind, blades, hydro, storage, utility-scale solar, and grid solutions as well as hybrid renewables and digital services offerings, GE Renewable Energy has installed more than 400+ gigawatts of clean renewable energy and equipped more than 90 percent of utilities worldwide with its grid solutions. With nearly 40,000 employees present in more than 80 countries, GE Renewable Energy creates value for customers seeking to power the world with affordable, reliable and sustainable

green electrons.
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About COBOD International
Our mission is to disrupt the global construction industry through world class multifunctional construction robots based on 3D printing systems. Faster. Better. Cheaper. We 3D printed Europe's first building in 2017. Subsequently the first 2- and 3-story buildings in Belgium and Germany were made with our technology. Also the first villa in Dubai and the first buildings in Africa have been done by our 3D construction printers, like the first wind turbine bases. We have an open-source strategy, partnering with customers, academic institutions, and suppliers around the world. Our partners include GE (US), PERI (Germany), Cemex (Mexico), Holcim (Switzerland), Dar Al Arkan (Saudi Arabia), L&T Construction (India), and JGC (Japan). Our vision is to see buildings and concrete structures in every city around the world made by multifunctional construction robots. HQ in Denmark, +80 highly competent pioneers from 20 nationalities and truly global presence in Asia, Middle East, Africa, Europe, North, Latin, and South America.
Follow us: www.linkedin.com/company/cobod/, youtube.com/channel/UCZbz-WkSLO79UMUwTZ8MpLw, twitter.com/COBOD_Worldwide, instagram.com/cobodinternational/

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