GE Secures First 9HA Combined Cycle Power Plant Equipment Order in Vietnam, To be Powered Using Liquefied Natural Gas (LNG)

- *PetroVietnam Power Corporation (PV Power)'s Nhon Trach 3&4 will be the first HA-powered plant in Vietnam, as well as the first to be powered by liquefied natural gas (LNG)*
- *The new 9HA.02 combined cycle power plant is expected to improve the reliability and stability of the energy grid to support renewables penetration*
- *Once in operation in 2025, Nhon Trach 3&4 power plant will deliver 1.6 gigawatt (GW) of electricity to the grid*

Ho Chi Minh City, VIETNAM - May 16, 2022 - GE (NYSE: GE) today announced it has secured an order from Samsung C&T Corporation, the leader of the engineering, procurement, and construction (EPC) consortium that will provide power generation equipment for PetroVietnam Power Corporation (PV Power)'s Nhon Trach 3&4 Power Plant in Ong Keo Industrial Park in the Nhon Trach district, approximately 70 kilometers southeast of Ho Chi Minh City, Vietnam. This project marks GE's first H-Class gas turbine order in Vietnam. Once in commercial operation in 2025, Nhon Trach 3 & 4 is expected to deliver over 1.6 gigawatt (GW) of electricity, and it will be the first power plant fueled by liquefied natural gas (LNG) in the country. In addition, on May 11, 2022, a memorandum of understanding (MOU) to develop solutions to improve the efficiency of the existing Nhon Trach 1 power plant and develop long-term cooperation on the maintenance for Nhon Trach 3 & 4, was signed and exchanged between GE and PV Power in the presence of Prime Minister of Vietnam Phạm Minh Chính, during his visit to Washington DC.

Vietnam is currently heavily reliant on coal which fuels around a third of its electricity output. The growth of gas-fired power generation will support both coal-to-gas transition and accelerate renewables penetration by enhancing the reliability and stability of the energy grid. This project will contribute to the implementation of Vietnam's announced commitment to achieving net zero carbon emissions by

2050 by supporting the rapid expansion of renewable energy through its dispatchable power profile.

For the Nhon Trach expansion, GE will provide two blocks of more than 800 megawatts (MW) each including: a GE 9HA.02 gas turbine, the company's most efficient 50 Hz gas turbine, an STF-D650 steam turbine, a W88 generator, an Once Through Heat Recovery Steam Generator (OT HRSG) and GE's integrated Mark* VIe Distributed Control System (DCS). GE's OT HRSG technology is a key enabler in advanced water-steam cycles delivering higher combined cycle efficiency, while Mark* VIe control systems will help PV Power improve asset visibility, reliability, and availability while reducing operating and maintenance costs.

Once in operation, the new power plant is expected to provide electricity for three large industrial areas in the southern region including Ho Chi Minh City, Dong Nai, and Ba Ria – Vung Tau provinces. By using highly efficient natural gas and GE's H-class leading technology power plants have a lower environmental impact, with 60% less carbon emissions compared to thermal plants of same electrical output powered by coal.

"Renewable energy is expected to grow significantly in Vietnam while at the same time, lower-carbon and highly efficient gas power generation will play a crucial role in supporting this growth while ensuring grid stability and reliability," said Ramesh Singaram, President and CEO Asia, GE Gas Power. "This first of its kind project is expected to open up a new chapter for gas power generation in Vietnam, and we are proud to begin developing the first HA project in the country, in alignment with its national energy goals for a more sustainable national economic growth."

In Vietnam, GE's equipment powers 11 power plants and provides up to 25% of the Vietnam's electricity needs. With over 1,300 employees across six locations from various GE businesses, throughout the country. GE's global customers are served by a global network of repair and manufacturing capabilities which include GE's Phu My repair facility and Dung Quat HRSG manufacturing plant in Vietnam, where the Pressure Part Modules for this Power Plant will be manufactured locally.

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