



GE and EDF sign a binding agreement related to EDF's acquisition of GE Steam Power's nuclear activities

Boston, November 4th, 2022 – GE and EDF today signed the binding agreement related to EDF's acquisition of GE Steam Power's nuclear activities. These activities include the manufacturing of conventional island equipment for new nuclear power plants including the Arabelle steam turbines as well as maintenance and upgrade activities for existing nuclear power plants in all regions other than the Americas. The transaction also includes steam turbine technology for future nuclear plants, like the next generation of European pressurized reactors (EPR2) and small modular reactors (SMR).

This agreement is the next milestone in the process that began with the exclusive agreement signed on February 10, 2022.

This acquisition will enable EDF Group to strengthen the technologies and skills around the conventional island which are essential for the maintenance of the existing nuclear fleet and future projects

The transaction is expected to close in the second half of 2023 and is subject to customary closing conditions including regulatory approvals.

About GE

GE (NYSE:GE) rises to the challenge of building a world that works. For more than 125 years, GE has invented the future of industry, and today the company's dedicated team, leading technology, and global reach and capabilities help the world work more efficiently, reliably, and safely. GE's people are diverse and dedicated, operating with the highest level of integrity and focus to fulfill GE's mission and deliver for its customers. www.ge.com

About GE Steam Power

GE Steam Power offers a broad portfolio of technologies and services predominately for nuclear and coal power plants helping customers deliver reliable power as they transition to a lower carbon future. With more than 30% of the world's steam turbine installed capacity and 50% of the world's steam turbines operating in nuclear power plants, GE Steam Power's technologies and services can be applied to power plants that produce more than half of the world's electricity today.

About EDF

A key player in energy transition, the EDF Group is an integrated electricity company, active in all areas of the business: generation, transmission, distribution, energy supply and trading, energy services. A global leader in low-carbon energies, the Group has developed a diversified generation mix mainly based on nuclear power renewable energy (hydropower) and invests in new technologies to support the energy transition energy. EDF's raison d'être is to build a net zero energy future with electricity and innovative solutions and services, to help save the planet and drive well-being and economic development. The Group is involved in supplying energy and services to approximately 37.9 million customers (1), including 28.7 million in France (2). It generated consolidated sales of €69 billion in 2020. EDF is listed on the Paris Stock Exchange.

(1) As of 2018, customers are counted by delivery site; a customer may have two delivery points: one for electricity and another for gas.

(2) Including ÉS (Électricité de Strasbourg).

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