

GE and IRENA sign collaborative agreement at COP27 to support the global climate change agenda

Sharm El Sheikh, Egypt; November 12, 2022: GE (NYSE:GE) signed a framework agreement with the International Renewable Energy Agency (IRENA) to collaborate on a plan which will support both climate change and energy security. The agreement was signed by Francesco La Camera, Director-General of IRENA and Roger Martella, Chief Sustainability Officer of GE at the 27th Conference of the Parties of the UNFCCC (COP27) in Egypt.

Through this collaboration, GE and IRENA have agreed to cooperate across several specific pillars including decarbonization, thought leadership, and adoption and sustainable use of all forms of renewable energy. COP27 provides the right context and platform for the agreement to move forward.

Francesco La Camera, Director-General of IRENA, commented: “Any near-term shortfall in action will further reduce the chance of keeping 1.5°C within reach. We are acutely aware that scaling up renewable energy investments and decarbonization technologies is more important today than ever. Our collaboration with GE underlines how partnerships within the industry can – and must – serve our mission of supporting countries in their transition to a sustainable energy future. Together with forward-looking multinationals such as GE, we hope to accelerate progress and fuel global ambitions to achieve net zero.”

“GE knows that partnership is critical to solving climate change and energy security. We are thus honored to partner with IRENA as a key stakeholder to achieve the shared goal of a just and ambitious energy transition,” said **Roger Martella, Chief Sustainability Officer, GE.** “As a company whose equipment helps generate one-third of the world’s electricity, GE is rising to the challenge of innovating technology to decarbonize the energy sector while making energy more reliable, affordable, and sustainable for the 750 million people who lack access.”

The **US Department of State's Bureau of Energy Resources Assistant Secretary Geoffrey R. Pyatt** stated, "The United States strongly supports private sector-led industrial decarbonization efforts, and we look forward to working closely with GE and other cutting edge industry players to advance these initiatives."

Following the signing of the agreement, GE and IRENA will explore how to jointly support decarbonization efforts in critical markets and sectors, including onshore and offshore wind, bio energy with CCUS, hydro, green hydrogen, energy storage, electrification, and the latest grid modernization technologies. The organizations plan to collaborate on identifying thought leadership, events, and knowledge exchange opportunities with strategic stakeholders and partners to promote the continued growth of the renewables sector.

The partners will also consider technical cooperation, exploring collaboration on technical solutions and capacity-building that support regional and country-level stakeholders. This agreement demonstrates GE and IRENA's commitment to achieving climate change goals while focusing on the three pillars of the energy trilemma -reliability, sustainability, and affordability.

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