



GE Vernova selects Cambridge, MA as its global headquarters

- Energy portfolio of businesses select Cambridge site in area known for science, technology, and education heritage ahead of planned spin
- Will maintain other US-based sites as epicenters of manufacturing and business activities employing thousands of workers

CAMBRIDGE, MA — December 15, 2022 — GE (NYSE:GE) today announced that GE Vernova, the company’s portfolio of energy businesses, intends to base its global headquarters at 58 Charles Street in Cambridge, Massachusetts, as part of its plan to become an independent company in early 2024. GE’s current Corporate headquarters have been located in Boston since 2016.

[Scott Strazik](#), CEO of [GE Vernova](#), said, “We are thrilled to call Cambridge home as we build plans for the future of GE Vernova. As we plan for our next chapter, Cambridge offers a dynamic environment, steeped in the education, talent, and innovation that will be core components of our work alongside customers to decarbonize power generation and lead the energy transition. We are excited to be continuing GE’s presence in the Greater Boston area, and we look forward to being an active and involved member of the community.”

GE Vernova, GE’s portfolio of energy businesses, is planned for a tax-free investment-grade spin-off from GE in early 2024. The offices at 58 Charles Street in Cambridge will plan to house up to 200 employees. GE Vernova will continue to have a strong U.S. presence in existing locations, including Schenectady, N.Y., Atlanta, Ga., and Greenville, S.C., which are epicenters of manufacturing and business activities for GE Vernova’s businesses. GE worked with BioMed Realty, a Blackstone portfolio company, to identify the location for its global headquarters.

GE Vernova, GE’s portfolio of energy businesses, includes Renewable Energy, Power, Digital, and Energy Financial Services. Cambridge offers a growing community focused on the energy transition spanning our own customers, academic and scientific research, policy thought leaders, and investment capital.

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About GE

GE (NYSE:GE) rises to the challenge of building a world that works. For more than 130 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 safely, efficiently, and reliably. 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 BioMed Realty

BioMed Realty, a Blackstone portfolio company, is a leading provider of real estate solutions to the life



GE VERNOVA

science and technology industries. BioMed owns and operates high quality life science real estate comprising—as of September 30, 2022—15.9 million square feet concentrated in leading innovation markets throughout the United States and the United Kingdom, including Boston/Cambridge, San Francisco, San Diego, Seattle, Boulder and Cambridge, U.K. In addition, BioMed maintains a premier in process development platform with 3.7 million square feet of Class A properties in active construction and 7.1 million square feet of future development platform in these core innovation markets to meet the growing demand of the life science and technology industries.

<https://www.gevernova.com/>
GE Vernova

Media inquiries

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