GE Secures Order for HA Power Plant in Greece to Support Energy Transition

- *Greek Copelouzos Group's Damco Energy ordered GE's HA combined cycle plant equipment to power new 840 megawatts Alexandroupolis plant in Greece*
- *GE's advanced 9HA will be the second heavy duty gas turbine in Greece*
- *The power generated by the new plant will help boost energy mix in Greece and support energy transition to renewables*

Alexandroupolis, Greece – March 20, 2023 – GE (NYSE: GE) today announced it has secured an order from Greek Copelouzos Group's Damco Energy S.A. (DAMCO) to provide power generation equipment for DAMCO's 840 megawatts (MW) natural gas fired power plant to be built in Alexandroupolis, Greece. The power generated by the new plant will support the energy transition in Greece and the development of the Alexandroupolis region.

Public Power Corporation S.A. and DEPA S.A. will each participate with 51% and 29% respectively in the share capital of Alexandroupolis Electricity Production SA, the company that will finance, construct, own, and operate the new power plant. DAMCO is the nominated EPC contractor by Alexandroupolis Electricity Production SA. Alexandroupolis plant will be powered by an engineered equipment package that includes a GE 9HA.02 gas turbine, an STF-D650 steam turbine, a W88 generator, a triple pressure with reheat Heat Recovery Steam Generator (HRSG), and Mark* VIe Distributed Control System (DCS) software solution. Additionally, GE will provide a full spectrum of power plant services for 14 years. The plant is expected to start operation in 2026.

"Alexandroupolis power plant is in the crossroads of the natural gas network of the Balkan region," commented Mr. Andreas Diamandopoulos, General Manager, DAMCO. "It was crucial for us to select the most advanced technology, such as GE's 9HA.02 gas turbine, to help secure the lowest cost of conversion from gas to electricity to support the energy transition in Greece. GE's flexible, efficient, and

reliable gas power generation equipment proved to be the best suited technology to complement renewables' growth in Greece."

Gas power generation is expected to play a crucial role in creating a very different energy mix profile in Greece, facilitating the transition to a lower carbon future in the country. According to the International Energy Agency (IEA), energy sector reforms in Greece drive the decarbonization path in the country, with initiatives that support sustainable increases in efficiency and aim to expand the share of natural gas and renewables in the energy mix. The rapid growth of renewables presents system operators and energy suppliers with the increasingly difficult task of continuously ensuring a secure and reliable supply of energy.

"We have been working with Copelouzos Group for more than four years to develop a power generation project to support Greece's commitment towards a more reliable and lower carbon energy future. Adding capacity with new, high-efficiency combined cycle power offers significant potential to substantially reduce the carbon emissions intensity of electricity generated in the country," says Joseph Anis, President & CEO, Europe, Middle East & Africa, GE Gas Power. "This project combines GE's turnkey expertise with our leading combined cycle power plant technology to provide more flexible, sustainable, and reliable electricity to the region for years to come."

Natural gas-fired combined cycle power plants are the lowest emitting fossil fuel power plants, whether measured based on CO2, Sox, Nox, particulate matter, or mercury. Today, GE 9HA.02 gas turbine is highly fuel flexible and able to operate on a variety of fuels, including blends of hydrogen and natural gas to offer multiple pathways to reduce carbon emissions. GE introduced H-Class technology to the industry 27 years ago. GE's HA product portfolio was engineered to help support today's flexible power generation model. GE's advanced HA gas turbine is the technology of choice for more than 55 customers worldwide, and it will be the second of its kind in Greece.

About GE Gas Power

GE Gas Power, an integral part of GE Vernova, is a world leader in natural gas power technology, services, and solutions. Through relentless innovation and continuous collaboration with our customers, we are providing more advanced, cleaner, and efficient power that people depend on today and building the energy technologies of the future. With the world's largest installed base of gas turbines and more than 670 million operating hours across GE's installed fleet, we offer advanced technology and a level of experience that's unmatched in the industry to build, operate, and maintain leading gas power plants. For more information, please visit www.ge.com/power/gas and follow GE's gas power businesses on Twitter and LinkedIn.

GE Vernova is a dynamic accelerator comprised of our Power, Renewable Energy, Digital and Energy Financial Services businesses, focused on supporting customers' transformations during the global energy transition.

For more information, contact:

Laura Aresi
Public Relations Leader
GE Gas Power
laura.aresi@ge.com

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