GE selected to deliver Pumped Storage technology for 200 MW Chira Soria project in Gran Canaria, Spain

- GE announced today that it has been selected to deliver six power generating units for the 200 MW Chira Soria Pumped Storage Power Plant in Gran Canaria, Spain
- The six Pumped Storage units of 37 MW each will help stabilize the grid in the island by acting act as giant batteries

Paris, France - May 4th, 2023: GE announced today that it has been selected - in consortium with Cobra Infrastructuras Hidráulicas - by Red Eléctrica, the sole transmission agent and operator of the national electricity System in Spain, to deliver six Pumped Storage turbines for the 200 MW Chira Soria project in Gran Canaria, Spain. The scope of work includes the design, supply, transport, and commissioning of the turbines, generators, main transformers and electrical balance-of-plant equipment. The project is expected to come online in 2027, with an energy storage capacity of 3.5 GWh.

This hydropower project will play a pivotal role in the energy transition for Gran Canaria. Among other things, the six Pumped Storage units of 37 MW each will help stabilize the grid in Gran Canaria by acting as giant natural batteries: the water will be pumped from a lower reservoir to the upper reservoir in times of surplus energy and, in times of demand, water from the upper reservoir is released, generating electricity as the water passes through the turbine, to ultimately deliver renewable energy when needed. For this project, the water will be pumped from the sea and desalted before reaching the upper reservoir. Once completed, the power station will increase renewable energy production on the island by 37%, over the estimated energy that would be generated without the existence of this facility. It would also raise the average annual coverage of the demand using renewable generation to 51%, which at specific times may be much higher. This will lead to an additional reduction in annual CO_2 emissions of 20%.

€122M savings in variable generation costs

In addition, the power plant will improve the guaranteed supply for the island, by increasing the installed power capacity and strengthening the security of the electricity system. These elements are essential for an isolated electricity system, as is the case of the Canary Islands system. Likewise, the system is expected to help achieve savings in variable generation costs amounting to €122M per year by reducing dependence of more expensive energy imports. The site will also help to deliver water leading the agriculture, cattle raising, firefighting, reforestation and help reduce desertification.

Juan Bola Merino, Non-peninsular Territories' System Operation director, Red Eléctrica, said: "*Chira Soria is key to the Canary Islands' electricity system. It has been designed with the highest environmental standards to guarantee its integration with the minimum visual impact, as 91% of the infrastructures are undergrounded. This project reinforces security and guarantees the electricity supply by increasing the power capacity in the system, key for an isolated system. It also boosts the integration of renewable energies into the system by using the surplus generation, thanks to its storage capacity*".

Pascal Radue, GE Hydro Solutions President & CEO, said: "*As renewable energy generation from wind and solar is increasing in the Gran Canaria Island, this pumped storage project will help balance the grid by dispatching the energy when needed, still with renewable energy. Hydropower is the largest source of energy storage that exists right now and represents 95% of all energy stored today. Using water from the sea also demonstrates that with ingenuity, hydropower can reach new heights*"

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GE Renewable Energy, an integral part of the GE Vernova portfolio of energy businesses, is a nearly $13 billion business which combines one of the broadest portfolios in the renewable energy industry to provide end-to-end solutions for our customers demanding reliable and affordable green power. Combining onshore and

offshore wind, blades, hydro, storage, utility-scale solar, and grid solutions as well as hybrid renewables and digital services offerings, GE Renewable Energy has installed more than 400+ gigawatts of clean renewable energy and equipped more than 90 percent of utilities worldwide with its grid solutions. With around 36,000 employees present in more than 80 countries, GE Renewable Energy creates value for customers seeking to power the world with affordable, reliable and sustainable green electrons.

GE Vernova, 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.

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