GE Vernova and BHEL committed to provide reliable powering solutions to help accelerate energy transition in India

- *Extending the Technical Assistance and License Agreement between the two companies to engineer and manufacture heavy duty gas turbines in India*
- *A testimony to GE Vernova's commitment to support the transformation of India's power sector by providing access to its advanced gas turbine technology*
- *The strategic cooperation is playing a key role in contributing towards Make in India*

New Delhi, July 4, 2023 — To provide advanced powering solutions for India's gas power sector, GE Vernova's Gas Power business (NYSE:GE) and Bharat Heavy Electricals Limited (BHEL) announced today the continuation of their long-term cooperation with the fourth extension of the Technical Assistance and License Agreement including scope for the engineering and manufacturing of heavy-duty gas turbines in India. The signing of the agreement is an extension to the collaboration between the two power sector industrial companies that started in July 1986.

The agreement signing ceremony was attended by Dr. Nalin Shinghal, Chairman & Managing Director, BHEL; Mr. Jai Prakash Srivastava, Director (Engineering, Research & Development) & Director (Finance – Addl. Charge) BHEL; Mrs. Renuka Gera, Director Industrial Systems & Products, BHEL; Mr. Deepesh Nanda, CEO, GE Gas Power South Asia and President & CEO, GE Aero-derivative Business, Gas Power Asia and other senior officials from GE and BHEL. Mr. Theodoros Stamatiadis, Executive Counsel (IP), GE Power also participated in the meeting virtually.

Through this agreement, GE Vernova's Gas Power business will continue to strengthen BHEL's capabilities to offer best-in-class gas turbine technology and help meet the power plant requirements of customers. Till date, BHEL has supplied about 230 GE gas turbines to various oil refineries, process industries, and utilities in India and overseas. The above cooperation is also contributing towards

reshaping India’s energy roadmap by promoting indigenous manufacturing capabilities, creating new job opportunities, and expanding the supply chain network. It is a testimony to Atmanirbhar Bharat (Self-reliant India) and Make In India initiatives, and also aligned with India’s Power Vision.

“BHEL has been providing innovative technological solutions in the power sector and embracing collaborations built on values of trust and commitment towards creating a more sustainable ecosystem. Our long-term association with GE helped us in building a robust energy value chain, offering a comprehensive portfolio of gas turbine powering solutions, and setting new industry benchmarks, while we look forward to achieving new milestones in the energy sector. With the new agreement, we will also be able to offer hybrid powering solutions by using GE’s aero-derivative gas turbine technology and support the growth of renewable energy in India.” said **Mr. Jai Prakash Srivastava,** Director (Engineering, Research & Development) & Director (Finance – Addl. Charge) BHEL.

“Over the decades, GE is helping to address global challenges in the energy sector by offering innovative and disruptive technology that can drive energy transition forward and helping nations to reduce emissions in the power sector in more than one ways. Both GE and BHEL have created a strong legacy of providing integrated solutions to the power plant owners - delivering higher efficiency, reliability and availability of the gas turbine units. We can together bring a significant shift to reduce emissions in the gas power sector, especially in India.” said Mr. Deepesh Nanda, CEO, GE Gas Power South Asia.

India’s focus to achieve net zero emissions and include green hydrogen into the energy mix would need future ready powering technology. Today, GE has 120+ gas turbines supporting power generation with hydrogen blends and associated fuels around the world and the fleet has accumulated more than 8.5 million operating hours. GE’s gas turbine portfolio, including the B- and E-class, has the capability to burn hydrogen levels from 5% (by volume) up to 100%. This capability varies depending on the type of combustion system used. At the same time, gas-based power can also provide a cleaner base load power as compared to coal-fired power

generation, at the grid level, to the growing base of intermittent renewable energy in India. As per the agreement, the BHEL customers can now have access to GE's advanced gas turbines that are capable of burning blends of hydrogen, methanol, syngas and other low BTU fuels, contributing further towards accelerating energy transition in India and region at large.

Additionally, GE and BHEL are providing comprehensive engineering, repairs and maintenance services to the gas power plant operators in the region. These services are offered by BHEL-GE Gas Turbine Services (BGGTS) Private Limited, a 50:50 joint venture between GE and BHEL. Established in 1997 and located in Hyderabad, BGGTS is synergizing advanced class gas turbine technology with local engineering capability.

About GE Gas Power:

GE Gas Power 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, visit the company's website at www.gepower.com/gas-power. Follow GE Power on Twitter @GE_Power and on LinkedIn at GE Power.

GE Gas Power is part of 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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