

GE Vernova's Solar & Storage Solutions business and Fortune Electric sign MoU to supply Battery Energy Storage System solutions in Taiwan

- *GE Vernova launches Battery Energy Storage System (BESS) solutions in the Taiwan market*
- *MoU with Fortune Electric supports GE Vernova's commitment to meet local content requirements in Taiwan*
- *GE Vernova and Fortune Electric will contribute to the activation of the Taiwan's energy storage sector, enabling more clean energy to its 23 million people*

July 6th 2023 - Taiwan - GE Vernova's Solar & Storage Solutions business announced it has signed a Memorandum of Understanding (MoU) with Fortune Electric to manufacture its Battery Energy Storage Solutions (BESS) in Taiwan. This agreement supports GE Vernova's introduction of its energy storage portfolio in Taiwan, which will enable reliable, affordable, and dispatchable integration of energy to the grid.

"We are very pleased to introduce our energy storage portfolio to the Taiwan market. Relying on our global expertise and proven technology, in collaboration with Fortune Electric, we are ready to provide flexible and intelligent solutions to deliver reliable power to the people in Taiwan," said [Prakash Chandra](#), President & CEO of Solar & Storage Solutions.

The agreement includes the production of the transformers by Fortune Electric in Taiwan to enable battery cell integration into GE Vernova's proven energy storage system, supporting GE Vernova's commitment to local manufacturing and to enable more clean energy to its 23 million people.

"We thank GE Vernova for choosing Fortune Electric as BESS manufacturing local partner, and we believe this solution can be very helpful to Taiwan's energy storage development", said Mr. [Ted Hsu](#), Fortune Electric's President. GE's and



Fortune Electric's relationship dates back to 1997. Fortune Electric had become GE's local transformer and switchgear supplier for GE's major local and overseas electromechanical turnkey projects.

The agreement reaffirms GE's and Fortune Electric's commitment to deliver electrification and decarbonization solutions across Taiwan's energy infrastructure. Together, they are contributing to the growth of energy storage solutions, helping to accelerate the energy transition.

Solar & Storage Solutions – a GE Vernova business – offers the [FLEX portfolio](#) across multiple applications to enable dispatchable, green MWhs, while maximizing value for customers and helping to drive the transition to a clean energy future.

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Picture caption of Signing ceremony [names from right to left]:

Deputy Director General LEE Jun-li, Bureau of Energy, Fortune Electrical Co. Ltd., GM Mr. [Ted Hsu](#), GE Vernova Solar & Storage global sales leader [Paul English](#), Commercial Section officer [Jeffrey Dutton](#), American Institute in Taiwan, Director KUO Chao-chung, Metal & Mechanical Industries Division, Bureau of Industrial Development.

About GE Vernova's Solar & Storage Solutions

GE Vernova's Solar & Storage Solutions provides critical technologies in Solar Energy, Battery Energy Storage and Power Plant Controls that enable dispatchable and reliable renewable energy solutions for the transition to a clean energy future. To learn more visit gevernova.com.

[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.

About Fortune Electric

Please visit our website for more information: www.fortune.com.tw



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