



## GE Vernova announces two additions to leadership team

- Ken Parks to become Chief Financial Officer of GE Vernova
- Vic Abate to become Chief Executive Officer of GE Vernova's Wind segment
- GE Vernova Leadership Team fully staffed ahead of spin-off

**CAMBRIDGE, MA – Aug. 24, 2023** – GE (NYSE: GE) announced today that GE Vernova has appointed two new leaders to its leadership team. These appointments complete the executive leadership team for GE Vernova as the business prepares to launch as an independent company sometime in early 2024.

**Kenneth “Ken” Parks will join GE Vernova as Chief Financial Officer (CFO)**, effective October 2, 2023. Ken brings extensive public company CFO experience and 38 years of comprehensive financial leadership to the role, having guided organizations through dynamic environments including acquisitions, emerging market positioning, restructuring, and leadership transitions. Most recently, Ken served as CFO for the global building materials producer, Owens Corning (NYSE: OC). Under his leadership, the company delivered record financial results and consistently exceeded guidance in each of the last three years.

Prior to Owens Corning, Ken served as public company CFO at global companies Mylan and Wesco International (NYSE: WCC). He was previously divisional CFO at United Technologies Corp (UTC) Fire & Security and also served for three years as Director of Investor Relations, successfully leading through UTC's CEO transition. Ken held finance roles at Carrier Corporation and York International and began his finance career with Coopers & Lybrand. He became a Certified Public Accountant after completing a Bachelor of Science degree in Accounting at the University of Tulsa.

“It’s a pleasure to welcome Ken to the GE Vernova leadership team as our Chief Financial Officer,” said Scott Strazik, CEO of GE Vernova. “He brings unique and valuable experience gained over a nearly 40-year career in finance. His proven and extensive track record in helping public companies transform and thrive will be a major asset to GE Vernova as we move towards our planned spin-off and continue to work alongside our customers to accelerate the energy transition.”

**Victor “Vic” Abate**, who currently leads GE Vernova's Onshore Wind business, will **expand his responsibilities effective immediately to lead the full Wind segment** across GE Vernova, which also includes Offshore Wind and LM Wind Power businesses. Vic has served as CEO of Onshore Wind for the last 15 months, developing and driving operational and financial transformation efforts across the business. He has more than 30 years of senior leadership experience and transformation success at GE. Vic served as CEO of both Gas Power Systems from 2013-2015 – where his team launched the world record-breaking HA gas turbine product line – and the Renewable Energy businesses from 2005-2013 and currently also serves as GE's Chief Technology Officer.



**GE VERNOVA**

Vic was previously President of the Board of Directors of the American Wind Energy Association and was a member of the Board of Directors of UI Labs. Prior to joining GE, Vic worked for Allied Signal and Zurn Industries and was responsible for mechanical drive technology and new product development.

Vic holds a bachelor's degree in mechanical engineering and an M.B.A from Rensselaer Polytechnic Institute as well as a master's degree in mechanical engineering from Union College.

"I'm very pleased that Vic will expand his role at GE Vernova and lead across our critically important Wind segment, where we are working to accelerate business improvement and drive the energy transition forward," said Strazik. "Vic and I have worked closely together for nearly a decade across GE, and I've seen his ability to successfully impact business transformation from multiple vantage points. We are fortunate that GE Vernova will continue to benefit from his demonstrated leadership and operational focus."

Click [here](#) to view the GE Vernova leadership team.

### **About GE Vernova**

GE Vernova is a planned, purpose-built global energy company that includes Power, Wind, and Electrification segments and is supported by its accelerator businesses of Advanced Research, Consulting Services, and Financial Services. Building on over 130 years of experience tackling the world's challenges, GE Vernova is uniquely positioned to help lead the energy transition by continuing to electrify the world while simultaneously working to decarbonize it. GE Vernova helps customers power economies and deliver electricity that is vital to health, safety, security, and improved quality of life. GE Vernova is headquartered in Cambridge, Massachusetts, U.S., with more than 80,000 employees across 140+ countries around the world.

GE Vernova's mission is embedded in its name – it retains its legacy, "GE," as an enduring and hard-earned badge of quality and ingenuity. "Ver" / "verde" signal Earth's verdant and lush ecosystems. "Nova," from the Latin "novus," nods to a new, innovative era of lower carbon energy. Supported by the Company Purpose, The Energy to Change the World, GE Vernova will help deliver a more affordable, reliable, sustainable and secure energy future. Learn more: [GE Vernova](#) and [LinkedIn](#).

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**Media inquiries**

### **Adam Tucker**

GE Vernova | Director of Financial Communications  
[adam.tucker@ge.com](mailto:adam.tucker@ge.com)



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+1 518 227 2463