

GE Vernova continues work supporting Ukraine through Memorandum of Collaboration to restore hydropower facilities

- *Two-year MoC signed between GE Vernova's Hydro Power business and Ukrhydroenergo*

Paris, France: September 25th, 2023 - GE Vernova today announced the signing of a Memorandum of Collaboration (MoC) between its Hydro Power business and Ukrhydroenergo, Ukraine's largest operator of hydropower plants. As part of the two-year agreement, both companies will seek to identify opportunities to build and restore Ukraine's hydropower facilities. In particular, the MoC identifies a new pumped storage plant of Kaniv (1 GW), the supply of 3 units of 324MW for the Dniester power plant, and the reconstruction of Kakhovka power plant (335 MW), which was damaged during the war. This MoC provides a framework for potential contractual agreements in the future.

"We are proud of this collaboration we are initiating with Ukrhydroenergo. These facilities are critical to powering Ukrainian houses, schools, hospitals and businesses with clean and reliable electricity," explained [Frederic Ribieras](#), CEO of GE Vernova's Hydro Power business.

"We are pleased to see GE as our partner for the restoration of the Kakhovka Hydro Power Plant and other facilities that were damaged. We expect a dynamic level of cooperation, leading to a clear plan for the implementation of works by the end of the year," added Mr. Ihor Syrota, the Director General of Ukrhydroenergo.

GE Vernova is committed to Ukraine and is accelerating efforts to assist in maintaining and rebuilding Ukraine's electric grid.

"GE Vernova's collaboration with Ukrhydroenergo will expand upon our efforts to assist in rebuilding Ukraine's critical energy infrastructure to provide power and heating to civilians as fast as possible. It also allows for continued partnership on a long-term reconstruction plan focused on energy security and preparing for a low



carbon future”, concluded [Roger Martella](#), Vice President of GE Vernova Government Affairs and Sustainability.

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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 **Hydro Power** business produces advanced technologies that harness the power of water to help deliver reliable power to some of the world's largest economies and remote communities.

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](#).

About Ukrhydroenergo

Ukrhydroenergo is the sustainably developing, largest hydroelectric generating company in Ukraine, included in the list of 15 public sector enterprises with total assets of 70% of the total public sector. The company operates 10 large hydroelectric power plants and pumped storage power plants on the Dnipro and Dniester rivers. The strategic goal of the company is to provide the Ukrainian power system with electricity and power reserves using the renewable hydro resources of



rivers. Since 2022 the company has been actively restoring damaged infrastructure after numerous missile attacks on Ukrainian infrastructure. At the same time, the range of international cooperation is constantly expanding in terms of sharing experience with the world's leading companies and attracting investments in the development of the Ukrainian energy sector.

100% of the company's shares are owned by the state.

<https://www.gevernova.com/>
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