GE VERNOVA

GE Vernova – MYTILINEOS consortium awarded £1bn contract to construct the UK's first high-capacity east coast subsea link

- *GE Vernova-led consortium to supply and construct two High-Voltage Direct Current (HVDC) converter stations for EGL1 - National Grid and SP Energy Networks joint venture.*
- *HVDC system to be based on Voltage-Sourced technology – the most advanced HVDC technology.*
- *EGL1 HVDC link will enable the transmission of renewable green energy to power more than two million homes across the UK.*

Paris, France: December 12, 2023 - GE Vernova's Grid Solutions business (NYSE: **GE**) and MYTILINEOS Energy & Metals (RIC: MYTr.AT, Bloomberg: MYTIL.GA, ADR: MYTHY US) (**MYTILINEOS**) announced that they have been awarded a £1 billion contract by National Grid Electricity Transmission and SP Transmission, part of SP Energy Networks (SPEN), for the United Kingdom's first high-capacity east coast subsea link.

Specifically, the GE Vernova – MYTILINEOS consortium was selected to supply and construct two High-Voltage Direct Current (HVDC) converter stations for Eastern Green Link 1 (EGL1), a joint venture between National Grid Electricity Transmission and SP Transmission. EGL1 will oversee the construction of a 525kV, 2GW bipole Voltage-Sourced Converter (VSC) and HVDC subsea transmission cable from Torness in East Lothian, Scotland to Hawthorn Pit in County Durham, England, enabling the transmission of renewable green energy to power more than two million homes across the UK.

GE Vernova, the consortium leader, and MYTILINEOS will provide the engineering works and technology for the two VSC HVDC converter stations, which form the terminals for the HVDC cable and convert the direct current to alternating current enabling the transmission of electricity into the onshore transmission network. The HVDC cable system is expected to be approximately 190km in length. VSC is the latest HVDC technology. HVDC provides the most efficient and reliable means of

transmitting large amounts of power long distances subsea.

The design phase will begin in January 2024. Construction will begin in 2025.

"*Together with our consortium partner MYTILINEOS, we are honored to have been awarded the HVDC contract for EGL1, one of the UK's largest ever transmission projects. This critical project to the UK's decarbonization and energy security efforts adds to a growing backlog of projects that are utilizing GE Vernova's advanced HVDC technology,*" said **Philippe Piron, President and CEO of GE Vernova's Grid Solutions**.

Evangelos Mytilineos, Chairman & CEO of MYTILINEOS, commented: "*We are very satisfied with National Grid and SP Transmission's vote of confidence in MYTILINEOS' capabilities to execute on the EGL1 project together with our consortium partner GE Vernova. MYTILINEOS looks forward to bringing its decades-long expertise in managing and building big and complex grid projects to this vital UK energy transition project.*"

Under the contract, GE Vernova will supply its VSC HVDC technology from its facilities in Stafford, UK, including its second-generation VSC valve and its state-of-the-art eLumina™ control system. eLumina™ is the industry's first HVDC control system to use a digital measurement system fully based on International Electrotechnical Commission (IEC) 61850.

MYTILINEOS will be responsible for engineering, procurement and construction of civil works, balance of plant and installation of all equipment.

MYTILINEOS' strategic focus on network development is imperative for the successful energy transition and utilization of renewable energy potential globally. Through enhancing the capacity of the networks to transmit energy, stability is increased and transmission systems are becoming more resilient. MYTILINEOS has a significant track record in grid projects including high voltage (HV) and ultra-high voltage (UHV) transmission projects, such as substations, transmission lines as well as grid stabilisation projects, which have been successfully implemented internationally, making it a reliable partner for transmission and distribution

network owners around the world. Furthermore, the high expertise of MYTILINEOS in the management and worldwide construction of projects of such magnitude and complexity is key to a successful outcome that will benefit thousands of people towards the net zero era.

Subsea links, particularly in the context of energy transition, play a crucial role in facilitating the development and integration of renewable energy sources, improving grid stability, promoting international collaboration, and contributing to a more sustainable and diversified energy mix.

EGL1 is a key part of the new network infrastructure in supporting UK's efforts for decarbonization and security of supply.

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About GE Vernova:
GE Vernova is a planned, purpose-built global energy company that includes Power, Wind, and Electrification businesses 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 100+ countries around the world. GE Vernova's **Grid Solutions** business electrifies the world with advanced grid technologies and systems, enabling power transmission and distribution from the point of generation to point of consumption, and supporting a decarbonized and secured energy transition.

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

MYTILINEOS:
MYTILINEOS Energy & Metals, founded in Greece in 1990, is an industrial and energy multinational company, listed on the Athens Stock Exchange, with a consolidated turnover of €6.3 billion and EBITDA of €823 million and employs more than 5,442 direct and indirect employees in Greece and abroad. Focused on sustainability, it has set ambitious targets to reduce CO2 emissions in accordance with ESG criteria for Environment, Society and Governance, while it is already ranked as a Leader for ESG practices in the Morgan Stanley Capital International (MSCI) index and has joined the Dow Jones Sustainability (DJSI) Emerging Markets index. For more information, please visit: www.MYTILINEOS.com | Facebook | Twitter | YouTube | LinkedIn

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