

GE Vernova and Iberdrola announce Topolobampo III power plant comes online in Mexico

- Iberdrola's Topolobampo III plant uses GE Vernova's 7HA.01 gas turbine technology to produce equivalent power needed to supply more than 1.6 million Mexican homes
- Project also features GE Vernova's extended scope portfolio for greater efficiency
- The first 7HA.01-powered plant in Mexico provides up to 766-megawatt of much needed power to support Mexico's renewable-rich grid and further renewable growth in the country

Mexico City, MEXICO: January 3, 2024 - GE Vernova's Gas Power business (NYSE: GE) and Iberdrola Mexico today celebrated the successful start of commercial operation of Topolobampo III power plant, in the Mexican state of Sinaloa, close to the Topolobampo natural gas pipeline. The plant, powered by GE's H-class combined cycle equipment, including the first 7HA.01 gas turbines ordered in Mexico, is a highly efficient, digitally enabled, combined-cycle power plant, which aims to support Mexico's renewable-rich grid and further renewable growth in the country. The plant generates up to 766 megawatts (MW), the equivalent power needed to supply more than 1.6 million average Mexican homes.

Topolobampo III power plant is aimed to help address the growing energy demand of Mexico's population, which according to <u>IEA</u> country analysis, is expected to grow to more than 150 million by 2050, from nearly 127 million today. Mexico is among the largest producers of natural gas and the country's output increased by 18% in 2022, over 2021, at the same time Mexico's government plans to double the current renewable capacity by 2030, which would increase solar and wind capacity from 15 GW to 40 GW.

"Iberdrola, as a global renewable energy leader, has always been working on more sustainable power generation with a focus on investing in a portfolio of renewable energy, supported by efficient gas power," said Enrique Alba, CEO, Iberdrola Mexico. "Flexibility is essential for incorporating renewable energy sources into the grid like wind and solar power and GE Vernova's H-Class equipment, at the heart of our Topolobampo III power plant, is crucial to support the growth of renewables power generation in Mexico. We are proud to celebrate this milestone project with GE Vernova. It further strengthens our longstanding relationship with a player which has always provided us with both the most reliable technology and excellent service across the past 23 years."

The Topolobampo III power plant uses two of GE Vernova's 7HA.01 gas turbines, a D650 steam turbine, three H53 generators, and advanced plant control systems with GE Vernova's integrated Mark* VIe Distributed Control System (DCS), offering the possibility to use real-time data to deliver better outcomes supporting stable and efficient operations. The package is aimed to help Iberdrola improve asset visibility, reliability, and availability while reducing operating and maintenance costs. The two HRSGs were supplied by CERREY, GE Vernova's local HRSG technology licensee.

"In Mexico, GE Vernova continues to support the progress of the country's energy goals, working alongside our long-term customer Iberdrola. As the demand for electricity in Mexico continues to grow



at a rapid pace, our HA technology, extended scope products and advanced digital capabilities are helping to transform the way future demands are met by delivering more reliable, efficient and flexible power to the country," said Dave Ross, President and CEO for GE Vernova's Gas Power business in the Americas. "We are proud to be part of this exciting project, which marks the first order for our 7HA.01 technology in Mexico. The 7HA gas turbine at its core was engineered from the ground up to be extremely efficient and flexible to help lower emissions and meet fluctuating demand. We expect continued efficiency gains in the years to come."

GE Vernova has invested almost \$2 billion in HA technology's development to provide a combination of the highest efficiency and superior operational flexibility, offering leading total life cycle value to its customers. The 7HA.01 can also start and provide full power in less than 10 minutes giving added flexibility to support changing grid demand. In addition, it has the capability to burn hydrogen when blended with natural gas.

Engineering support for the project was provided by GEIQ, GE Vernova's highly advanced engineering center in Queretaro, Mexico, where local engineers supported the commissioning of the plant, entrance into service and will provide aftermarket operations. GEIQ has over two decades of experience supporting regional customers from across GE Vernova's businesses in Latin America.

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About Iberdrola México

With a workforce of 1,300 employees, 99% of them Mexican, Iberdrola Mexico has contributed to the country's energy development for over 20 years. Currently it is present in 15 states and a nameplate capacity that exceeds 11,000 megawatts (MW) through 28 power plants: combined cycles, cogeneration, wind and solar farms. To learn more about the company, visit iberdrolamexico.com or follow us on LinkedIn, Facebook, Instagram, Twitter, TikTok, and YouTube. You can also find all the information about Iberdrola México's social projects at fundacioniberdrolamexico.org.

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 **Gas Power** business engineers advanced, efficient natural gas-powered technologies and services, along with decarbonization solutions that aim to help electrify a lower carbon future.

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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