

## **GE Vernova announces 1.4 GW of onshore wind projects with Squadron Energy in Australia**

- *GE Vernova to supply the 6.0-164 workhorse turbine in strategic framework agreement, providing 1.4 GW of power generation across three sites*
- *Framework agreement includes 414 MW Uungala Wind Farm, 400 MW Jeremiah Wind Farm and 700 MW Spicers Creek Wind Farm, all in New South Wales*
- *Spicers Creek is a key project in New South Wales' first Renewable Energy Zone*

**Sydney, Australia: January 29, 2024** - GE Vernova's Onshore Wind business (NYSE: GE) today confirmed the signing of a strategic framework agreement with Squadron Energy for 1.4 gigawatts (GW) of onshore wind projects in New South Wales, Australia. The agreement was initially [announced by Squadron Energy earlier this month](#) to mark the start of construction of the Uungala Wind Farm.

The agreement, which was received in the fourth quarter of 2023, was publicly confirmed following a sod turning ceremony earlier this month. As part of the agreement, Squadron Energy entered into a \$2.75 billion green strategic alliance for wind turbine supply with GE Vernova. Through the alliance, GE Vernova will supply Squadron Energy's 414 MW Uungala Wind Farm with GE Vernova's 6 MW wind turbines and engineering, procurement and construction expertise through its consortium partners CCP, and will also supply turbines for Squadron Energy's next two NSW projects - [Spicers Creek](#) and [Jeremiah](#) wind farms.

GE Vernova and Squadron Energy, a wholly owned portfolio company of Tattarang, will build on their existing strong relationship to complete the grid applications and plan for the efficient delivery of the projects during a busy period of expansion for the global wind industry. All three projects will utilize GE Vernova's 6.0-164 workhorse turbine which will enable the standardization of grid and project execution elements across the portfolio. Both Jeremiah Wind Farm and Spicers Creek Wind Farm will be constructed under a split-scope delivery model, which will

unlock additional project value.

The Ungula Wind Farm will include 69 of GE Vernova's 6.0-164 wind turbines and a five-year, full-service agreement with GE. Construction will commence in the first quarter of 2024.

**Vic Abate, CEO of GE Vernova's Wind business**, said *"This deal is the culmination of a strong partnership between the GE and Squadron teams built over several years across multiple projects. We are delighted to continue working together across a portfolio of projects in New South Wales, to bring reliable and affordable wind energy to the region."*

*"Across global markets, securing supply chains to mitigate risk and ensure a swift roll-out of renewable energy projects has been identified as one of the greatest challenges facing the sector and the shift to more renewable energy. This alliance with Squadron Energy is another example of GE Vernova's ability to deliver on our workhorse strategy – producing fewer variants in large quantities at scale to drive quality and reliability across the fleet for our customers."*

**Dr Andrew Forrest, Chairman of Tattarang**, said *"This partnership with GE Vernova will accelerate Australia's transition to green energy. Squadron Energy is committed to delivering a 14 GW renewable energy development pipeline - one third of the Australian Government's 82 per cent 2030 renewable energy target."*

*"The strong policies in place in the U.S, and Australia to incentivize industry investment in large-scale green energy will help to bring emissions down, not just nationally but across the globe. The transition to green energy is well and truly underway. It's urgent for our planet but with the correct policies and partnerships it's also great for our economy and local workforce."*

**Chris Bowen, the Australian Minister for Climate Change and Energy**, said *"The Australian Government welcomes the partnership between GE and Squadron Energy with its ambitious 14GW renewable and storage development pipeline."*



*“These projects are further proof renewable energy investors are getting on with the job, capitalizing on Australia's huge renewable potential, and helping transform our energy grid for the 21st Century. Firmed renewable energy and storage is not only the cheapest form of energy but provides crucial reliability as increasingly old and unreliable coal fired power stations inevitably exit the system.”*

The three wind farms are projected to create approximately 1,000 jobs in construction and maintenance roles.

GE Vernova’s 6 MW workhorse turbine has over 1,200 units in operation with over 15 million operating hours, making it the most-deployed high nameplate (5 MW+) wind turbine in the world. A proven, experienced large turbine, the 6 MW is designed for a variety of challenging global environments and grids, including Australia. In Australia, GE Vernova has 3 GW of wind turbines in operation or in construction.

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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 **Onshore Wind** business is a world leader in onshore wind technology. With an installed base of approximately 55,000 turbines around the world, it offers a high-tech product portfolio of turbines for a broad range of site conditions.



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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