GE Vernova signs contract for Kalyon PV's 157 MW solar project to support decarbonization of the energy sector in Turkey

- GE Vernova to supply its advanced FLEXINVERTERTM solar power station technology, as well as design and engineering services, to Kalyon Güneş Teknolojileri Üretim A.Ş.'s (Kalyon PV) solar project in Viranşehir

- GE Vernova's deployment of its FLEXINVERTERTM technology is set to achieve a combined solar power capacity of 2.5 GWp/1.9 GWe across commissioned and ongoing projects in Turkey

ANKARA, Turkey (May 28, 2024) - GE Vernova Inc. (NYSE: GEV) today announced it has signed a contract with Kalyon PV to supply its FLEXINVERTER^{TM} solar power station, as well as design and engineering services, to Kalyon PV in Viranşehir, Turkey. Inogen, GE Vernova's regional solutions provider, will be in charge of the construction and installation of the solar power station.

GE Vernova's solar power station is expected to power Kalyon Enerji's 157 megawatt (MW) solar photovoltaics (PV) factory, making Kalyon Enerji one of the first companies in Turkey to produce solar panels using 100% renewable electricity when commissioned.

"We are proud to be a driving force behind Turkey's transition to clean energy. By investing in solar panel manufacturing and providing these solar panels to large-scale solar power plants, we're not only providing sustainable energy solutions, but also creating jobs and contributing to Turkey's energy independence," said **Dr. Murtaza Ata, Board Member of Kalyon PV.**

"After having executed several Renewable Energy Resources Zones (YEKA) projects in Turkey, we are now focusing on industries that want to produce captive power at

a utility scale for their self-consumption through PV projects, such as Kalyon PV's solar power plant in Viranşehir, and renewable hybrid projects, including large scale storage. We offer a comprehensive financing to support our customers, which includes support from export credit agencies. This financing package enables us to provide competitive financing options to facilitate and scale up the adoption of renewable energy technologies in the energy sector," said **Megi Gabriyel, Region Leader Solar & Storage Solutions, Middle East, Africa & Turkey at GE Vernova**.

With 2.5 GWp/1.9 GWe of combined solar power capacity in Turkey, including commissioned and ongoing projects, GE Vernova's FLEXINVERTER™ technology is playing a pivotal role in the development of Turkey's solar industry.

"Thanks to our strategic relationship with GE Vernova, we ensure seamless coordination of supply chain and field activities, addressing key challenges in project execution. Our professional teams, comprising more than one thousand employees, will provide continuous support, enabling swift intervention during both the installation and operation phases of the Viranşehir power plant," said **Ali Murat SOYDAN, Assoc. Prof. Dr., Chairman Inogen Group.**

This collaboration builds upon an existing relationship, leveraging the success of Kalyon Enerji's 1,347 MWp/1,000 MWe Karapinar solar power plant in the Konya Karapinar province, which deployed GE Vernova's FLEXINVERTER™ solar technology. Commissioned in 2023, the Karapinar facility is Turkey's largest single source of solar power to date. The project was part of the first Turkish solar YEKA GES tender launched in 2017 by the Turkish Ministry of Energy under the Renewable Energy Resources Zones (YEKA) program that streamlines the development of large-scale solar and wind farms.

Turkey's rapid expansion of its renewable energy sector, driven by a growing electricity demand and a commitment to reducing carbon emissions, positions solar power as a key driver of this growth. According to the International Energy Agency (IEA), Turkey aims to commission an impressive 10 GW of solar capacity between 2017 and 2027, with projections indicating a surge of approximately 500% to 52.9

GW by 2035. [1]

Additionally, GE Vernova is uniquely positioned to deploy its Battery Energy Storage Solution FLEXRESERVOIR™ coupled with financing to support Turkey's next phase of renewable energy projects with storage.

###

Notes to Editors

GE Vernova's Solar and Storage portfolio includes the FLEXINVERTER™, the FLEXRESERVOIR™ and the FLEXIQ™ technologies. The FLEXINVERTER™ solar power station is an integrated containerized solution that combines a solar inverter, a medium voltage power transformer, and an optional MV Ring Main Unit, all integrated in a standard 20-feet ISO high cube container. FLEXRESERVOIRTM is a systems integrated battery energy storage and power electronics solution for multiple configurations and market applications. FLEXIQTM is a digital platform that provides design, operation, and fleet management solutions to enable grid compliance and maximize lifetime customer value. These solutions reduce capital and operation costs and enable more reliable plant performance.

About GE Vernova

GE Vernova Inc. (NYSE: GEV) is a purpose-built global energy company that includes Power, Wind, and Electrification segments and is supported by its accelerator businesses. 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. Supported by the Company's purpose, The Energy to Change the World, GE Vernova technology helps deliver a more affordable, reliable, sustainable, and secure energy future. Learn more: GE Vernova and LinkedIn.

GE Vernova’s **Solar & Storage Solutions** business provides technologies in solar energy, battery energy storage, and power plant controls to drive dispatchable and reliable renewable energy solutions and to help with the transition to a cleaner energy future.

About Kalyon Enerji

“We produce clean energy for a self-sufficient world in energy. Guided by sustainability principles and development goals, we are working with dedication to continuous improvement and make impact investments.”

Kalyon Energy, emerged from Kalyon İnşaat, the locomotive company operating under the umbrella of Kalyon Holding, during the realization process of 1,350 MWp Karapınar YEKA GES-1 project and 1,000 MW YEKA RES-1 project of which the tenders were made in 2016 and the contracts signed in 2017 and reached to its current shareholding structure in 2022 after the acquisition of 50% of the shares by International Holding Company(IHC) from UAE.

By approaching the escalating energy demands of Türkiye and the world with a sustainability vision, taking into account both the country's targets and global needs, making our impact investments in clean energy, we play a prominent role in the fight against climate change.

Our top priority is to make energy accessible to everyone, including disadvantaged groups, by using clean and renewable energy sources. To this end, we focus our investments on solar and wind power plants. We also invest in energy storage facilities so that renewable energy can become widespread and a part of our daily lives.

https://www.gevernova.com/
GE Vernova

Media inquiries

Anshul Madaan

GE Vernova | Media Relations, Electrification
anshul.madaan@gevernova.com
+91 83778 80468