

## **GE Vernova and SMS group to support energy transformation at SSAB's Oxelösund steel plant in Sweden**

- GE Vernova has been awarded a contract by the SMS group for the supply of a modular multilevel converter (MMC)-based direct feed system
- The direct feed system will power a 280 MVA electric arc furnace (EAF) that SMS is developing for SSAB's steel plant in Sweden, as part of the plant's stated commitment to fossil-free steelmaking

**Paris, FRANCE (Nov 26 , 2024)** – GE Vernova Inc. (NYSE: GEV) today announced it has secured an order from SMS group to supply a modular multilevel converter (MMC)-based direct feed system for SSAB's 280 MVA electric arc furnace (EAF). The EAF will equip SSAB's new melt shop in Oxelösund, Sweden.

This contract, which was booked in June 2024, [supports SSAB's stated commitment to delivering fossil-free steel by 2030](#). The EAF, supported by GE Vernova's Power Conversion business, is designed to offer enhanced efficiency, a longer lifecycle, and reduced maintenance costs. The advanced technology is expected to help SSAB transition its steel mill to more sustainable operations.

Blast furnaces, which rely on iron ore and coke as raw materials, emit about 2.32 metric tons of CO<sub>2</sub> per metric ton of steel produced. In contrast, the EAF can use up to 100% scrap steel as raw material, [reducing emissions to 0.67 metric tons of CO<sub>2</sub> per metric ton of steel](#). This change can represent a significant reduction in carbon emissions.

**Jan Heimann, Executive Vice President of SMS group, said,** "This project is a significant step forward in our journey towards sustainable steelmaking. Powering the furnace with a fast digital control system will enable SSAB to achieve their targets in terms of power quality and efficiency. We are excited to contribute to a project that sets a benchmark for the entire industry."

### **Meeting stringent grid requirements**

EAFs require a high amount of electrical energy and can hence disrupt the power grid. GE Vernova's MMC-based direct feed system uses advanced injection-enhanced gate transistor (IEGT) technology, designed specifically for EAFs, which seeks to ensure that the new electric furnace (EAF) operates smoothly and efficiently without disrupting the grid. This system uses advanced technology to maintain high power quality and reliability.

“Our power system was chosen because it helps the Oxelösund plant meet their strict electricity quality standards,” **said Ed Torres, Business Leader, GE Vernova’s Power Conversion business.** “By using our system, the plant is expected to reduce electrical disturbances and operate more efficiently. This is a crucial step towards making steel production more sustainable and reducing carbon emissions in the industry.”

“The system includes two parallel converter lines installed at 300 and 400 meters from the EAF, directly connecting to the 34 kV bus. This setup mitigates flicker, maintains very low harmonics, and ensures a unified power factor,” **he added.**

The delivery and installation of the equipment are scheduled for the first half of 2026, with the EAF first heat scheduled for the fourth quarter of 2026.

**-End-**

#### **Notes to Editors:**

#### **Forward Looking Statements**

This document contains forward-looking statements – that is, statements related to future events that by their nature address matters that are, to different degrees, uncertain. These forward-looking statements address GE Vernova's expected future business and financial performance, and the expected performance of its products, the impact of its services and the results they may generate or produce, and often contain words such as “expect,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “see,” “will,” “would,” “estimate,” “forecast,” “target,” “preliminary,” or “range.” Forward-looking statements by their nature address matters that are, to different degrees, uncertain, such as statements about planned and potential transactions, investments, technologies or projects and their expected results and the impacts of macroeconomic and market conditions and volatility on business operations, financial results and financial position and on the global supply chain and world economy.

#### **About SMS group**

SMS group is renowned worldwide for its future-oriented technologies and outstanding service for the metals industry. The company applies its 150 years of experience and its digital know-how to provide the industry continuously with innovative products and processes – even beyond its core business – and generates worldwide sales of around 3.1 billion euros. SMS is the right partner for challenging projects, and supports its customers throughout the lifecycle of their plants, enabling profitable and resource-efficient value creation chains. Paving the way for a carbon-neutral and sustainable metals industry is the company’s stated goal. As a global player with German roots, SMS takes responsibility for its more than 14,000 employees.

#### **About GE Vernova**



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 approximately 75,000 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 **Power Conversion** business provides energy conversion technologies, systems, and services across the power and energy-intensive industries, driving the electric transformation of the world's energy and industrial infrastructure.

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