

GE Vernova announces more than \$160 million Investment in Greenville facility

- America’s leading energy manufacturer expected to create more than 650 new factory and engineering jobs in the Upstate
- Expansion at company’s Greenville factory will help meet surging customer demand for electricity equipment at home and abroad
- Investments to support capacity growth, quality, industrialization and delivery efforts, and new testing capabilities with hydrogen fuel

GREENVILLE, SC (January 29, 2025) – With global energy needs forecasted to double, GE Vernova Inc. (NYSE:GEV), America’s leading energy manufacturing company, announced plans today to invest more than \$160 million and hire more than 650 new employees at its Greenville facility.

The substantial investments – the largest since the company’s spinoff in April – will help meet soaring customer demand, strengthen domestic supply chains, and continue developing cutting-edge American technology that helps power the world. The investments will also help enable U.S. energy affordability, security, resilience, and competitiveness while enabling the American manufacturing footprint to support global exports.

“These investments will have a significant impact on the Upstate today and for years to come,” said [Shane Long](#), **Supply Chain Leader, GE Vernova’s Gas Power business**. “Beyond the immediate jobs additions and capacity expansion, this investment will allow Greenville to maintain and strengthen its position as the world’s center of gas turbine manufacturing.”



The investments in Greenville are part of a larger nearly \$600 million planned investment across the U.S. the company announced earlier today and are the first part of a larger \$9 billion cumulative global capital and R&D investment plan through 2028 across the company's facilities in the U.S.

Currently GE Vernova has more than 2,500 workers in the state. This includes manufacturing, engineering and many other specialties. The factory has produced gas turbines for markets across the U.S. and globally since 1968.

Last year, Scott Strazik, CEO of GE Vernova, announced plans to increase global capacity of heavy duty gas turbines more than 25% to meet robust demand. Today's announcement is in addition to the \$35 million the company invested in the facility last year.

For those interested in pursuing opportunities with GE Vernova in the Greenville area, we have developed a Web site with information on the application process: <https://careers.gevernova.com/greenville>.

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About GE Vernova

GE Vernova 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.

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's [website](#) and [LinkedIn](#).

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 often address GE Vernova's expected future business and financial performance and financial condition, 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 memoranda of understanding and the expected impact of the relationships created thereunder, contract and project proposals, bidding processes, government review processes and competitions, investments or projects and their expected results and the impacts of macroeconomic and market conditions and volatility on the Company's business operations, financial results and financial position and on the global supply chain and world economy.

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