

GE Vernova completes acquisition of gas turbine combustion parts business from Woodward, Inc.

- Acquisition supports crucial supply chain capacity during time of unprecedented growth

GREENVILLE, S.C. (March 3, 2025) – GE Vernova, Inc. (NYSE: GEV) announced today that it has completed its acquisition of Woodward, Inc.’s heavy duty gas turbine combustion parts business based in Greenville, S.C. This acquisition plays an important role in GE Vernova's strategy to invest in U.S. manufacturing and employment, while also strengthening its domestic supply chain.

“The completion of this acquisition adds resilience to our supply chain, aiming to deliver greater value to our customers and the energy sector,” said **[Eric Gray](#), President & CEO, GE Vernova’s Gas Power business**. “I’m excited to now officially welcome these experts to the GE Vernova team and integrate them into our business.”

Combustion parts like those manufactured by these experts play an integral role in GE Vernova’s industry-leading gas turbines, supporting customers’ ability to meet growing energy demands from load growth, data centers and other areas.

The close of this acquisition is in addition to the Company’s [previously announced plans to invest more than \\$160 million and hire more than 650 new employees](#) at its Greenville facility which has had a strong presence in South Carolina for more than 50 years.

The team will be led by **[Shane Long](#), Global Supply Chain Leader, GE Vernova’s Gas Power business**. GE Vernova acquired all assets related to Woodward, Inc.’s Greenville site, and the financial terms of the acquisition are not being disclosed.



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Gas Power

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 **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. It is a global leader in gas turbines and power plant technologies and services with the industry's largest installed base.

GE Vernova Forward-Looking Disclaimer

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 planned and potential transactions, 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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