

GE to provide turbines and facilitate €90 million financing for 100MW Ukrainian wind farm

- ***German export credit agency guarantees financing***
- ***GE to supply 26 3.8-130-110HH turbines***

KIEV, UKRAINE - AUGUST 28, 2018 - GE Energy Financial Services, a unit of GE (NYSE: GE), announced today it facilitated the raising of €90MM in project financing for stage I (100-megawatt) of DTEK Renewables B.V. Primorskaya wind electricity plant (Primorskaya WEP), located on the Sea of Azov shore in Zaporizhia region, South Ukraine.

Bayerische Landesbank, a leading German bank based in Munich, led a German banking consortium, which included KfW IPEX-Bank and Bremer Kreditbank, to provide senior debt to the project. The deal is supported by German Export Credit Agency, Euler Hermes, which provided an export credit guarantee for the transaction.

This project was awarded to GE Renewable Energy's onshore wind business, which has committed to provide 26 of its 3.8-130-110HH wind turbines to the Primorskaya WEP and arrange for the installation/commissioning of the turbines to power the wind farm.

Stage I of Primorskaya WEP is part of a two-phase process to build a 200-MW wind farm in Ukraine. Once fully operational by end of 2019, the Primorsk wind farm, equipped with one the most powerful GE onshore turbines, is expected to generate enough electrical energy to power the equivalent of ~350,000 homes in Ukraine. The financing will support subsequent phases of the project and assist Ukraine in meeting its target of generating 11 percent of its electricity from renewable sources by 2020.

Guto Davies, Managing Director - Global ECA Advisory and Execution Leader, GE Energy Financial Services, said “We’re seeing increased demand for renewables projects in emerging markets as part of their clean energy ambition. Primorskaya WEP highlights GE’s capability in deploying its financial and technological expertise to renewable projects across the emerging markets.”

Peter Wells, Onshore Europe/SSA Leader, GE Renewable Energy, said: “This is an important milestone for GE as we work toward Ukraine’s renewable energy goals. GE Renewable Energy is excited to work with DTEK and supply some of GE’s most innovative wind turbines to the Primorskaya WEP project, enabling affordable, reliable and clean energy to the residents and businesses of the Zaporizhia region.”

Philipp Leckebusch, CEO of DTEK Renewables, said: "DTEK Renewables has proven its major role as a long-standing respected partner in Ukraine for leading international financial institutions and industrial corporations for the supply of the necessary equipment. With our investments in advanced and innovative solutions, we will continue to contribute to the transformation of the Ukrainian energy sector and the sustainable development of the country."

GE also signed a 20-year Full Service Agreement for the operation and maintenance of the turbines. Additionally, GE Grid Solutions has signed a €4MM contract for the supply of equipment related to the connection of the wind farm to the national grid. Key turbine components will be made in Germany and the nacelle will be built at GE facility in Salzbergen, Germany.

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About GE Energy Financial Services

A strategic GE Capital business, GE Energy Financial Services is a global energy investor with 35+ years managing assets through multiple energy cycles. Drawing on its technical know-how, financial strength and strong risk management, GE Energy Financial Services invests in and provide capital solutions for long-lived and capital-intensive projects and companies that help meet the world’s energy needs.



It is headquartered in Connecticut with regional hubs in London, Houston, Hong Kong and Nairobi. For more information, visit www.geenergyfinancialservices.com and follow us on Twitter @GEEnergyFinServ.

About GE

GE (NYSE: GE) is the world's Digital Industrial Company, transforming industry with software-defined machines and solutions that are connected, responsive and predictive. GE is organized around a global exchange of knowledge, the "GE Store," through which each business shares and accesses the same technology, markets, structure and intellect. Each invention further fuels innovation and application across our industrial sectors. With people, services, technology and scale, GE delivers better outcomes for customers by speaking the language of industry. www.ge.com

About GE Renewable Energy

GE Renewable Energy is a \$10 billion business with a start-up mindset bringing together one of the broadest energy products and digital services portfolio of the renewable energy industry. Combining onshore and offshore wind, blades, hydro and innovative technologies such as hybrids systems and concentrated solar power, GE Renewable Energy has installed more than 400+ gigawatts capacity globally to make the world work better and cleaner. With more than 22,000 employees present in more than 80 countries, GE Renewable Energy is working new ways to power the world's biggest economies and the most remote communities.

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About DTEK

[DTEK](#) is a strategic holding company that develops business in the energy sector. DTEK's companies employ 73 thousand of staff. DTEK companies produce coal and natural gas, generate electric power at thermal and renewable energy plants, supply thermal and electric power to end consumers, and provide energy services. The operating companies directly manage production companies in each of the



business streams.

For more information, please visit www.dtek.com

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