



FORWARD-LOOKING STATEMENTS

Last Updated January 22, 2025

Caution Concerning Forward-Looking Statements

Certain statements contained in our public communications and SEC filings contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other securities laws that are subject to risks and uncertainties. These statements may include words such as “believe”, “expect”, “guidance”, “anticipate”, “intend”, “plan”, “estimate”, “will”, “may” and negatives or derivatives of these or similar expressions. These forward-looking statements include, among others, statements about the benefits we expect from our lean operating model; our expectations regarding the energy transition; the demand for our products and services; our expectations of future increased business, revenues, and operating results; our ability to innovate and anticipate and address customer demands; our ability to increase production capacity, efficiencies, and quality; our underwriting and risk management; the experiences we believe we are gaining across our Haliade-X backlog related to installation timelines and related remediation plans; benefits we expect to receive from the Inflation Reduction Act of 2022 (IRA); current and future customer orders and projects; our actual and planned investments, including in new product development, joint ventures and other collaborations with third parties; our ability to meet our sustainability goals and targets; levels of global infrastructure spending; government policies that further or limit the global energy transition; our expected cash generation; our capital allocation framework, including share repurchases and dividends; operational safety; our restructuring programs and strategies to reduce operational costs; our ability to novate or assign credit support provided by General Electric Company; disputes, litigation, arbitration, and governmental proceedings involving us; the sufficiency and expected uses of our cash, liquidity, and financing arrangements; and our credit ratings.

Forward-looking statements reflect our current expectations, are based on judgments and assumptions, are inherently uncertain and are subject to risks, uncertainties, and other factors, which could cause our actual results, performance, or achievements to differ materially from current expectations. Some of the risks, uncertainties, and other factors that may cause actual results to differ materially from those expressed or implied by forward-looking statements include the following:

- Our ability to successfully execute our lean operating model;
- Our ability to innovate and successfully identify and meet customer demands and needs;
- Our ability to successfully compete;
- Market changes resulting in reduced demand for electricity and less carbon-intensive energy;
- Significant disruptions in our supply chain, including the high cost or unavailability of raw materials, components, and products essential to our business;
- Significant disruptions to our manufacturing and production facilities and distribution networks;
- Changes in government policies and priorities that reduce funding and demand for renewable energy;
- Geopolitical risks, including conflicts, trade policies, and other constraints on economic activity;
- Product quality issues or product or safety failures related to our complex and specialized products, solutions, and services, the time required to address them, costs associated with related project delays, repairs or replacements, and the impact of any contractual claims for damages or other



- legal claims asserted in connection therewith, some of which may be for significant amounts, on our financial results, competitive position or reputation;
- Our ability to obtain required permits, licenses, and registrations and successfully execute our projects;
 - Our ability to attract and retain highly qualified personnel;
 - Our ability to develop, deploy, and protect our intellectual property rights;
 - Our capital allocation plans, including the timing and amount of any dividends, share repurchases, acquisitions, organic investments, and other priorities;
 - Our ability to successfully identify, complete and integrate any acquisitions, obtain benefits we expect from our joint ventures and other investments, and redeploy proceeds we may receive from any dispositions;
 - The price, availability and trading volumes of our common stock, which will affect the timing and size of any share repurchases;
 - Downgrades of our credit ratings or ratings outlooks;
 - The amount and timing of our cash flows and earnings;
 - Our ability to meet our sustainability goals and related market expectations and governmental requirements;
 - The impact from cybersecurity or data security breaches;
 - Legal and regulatory requirements that may restrict our business and projects or impose additional costs;
 - Natural disasters, weather conditions and events like hurricanes, floods, droughts, wildfires, and sea level rise, public health events or other emergencies;
 - Tax law and policy changes;
 - Adverse rulings and awards in legal and administrative proceedings; and
 - Other changes in macroeconomic and market conditions and market volatility.

These or other uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements, and these and other factors are more fully discussed in our Quarterly Report on Form 10-Q for the quarter period ending September 30, 2024, and in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections included in our information statement dated March 8, 2024, which was attached as Exhibit 99.1 to a Current Report on Form 8-K furnished with the Securities and Exchange Commission (SEC) on March 8, 2024, as may be updated from time to time in our SEC filings and as posted on our website at www.gevernova.com/investors/fls. We do not undertake any obligation to update or revise our forward-looking statements except as may be required by law or regulation. Certain of our public communications and SEC filings include forward-looking projected financial information that is based on current estimates and forecasts. Actual results could differ materially.