



# SUSTAINABILITY PERFORMANCE



Leading goal

	2023	2019 baseline
<b>FINANCIALS<sup>1</sup></b>		
Total Revenues (\$M)	33,239	
Net Income (Loss) Attributable to GE Vernova (\$M)	(438)	
Adjusted EBIDTA (\$M) <sup>2</sup>	807	
Cash Flow from Operating Activities (\$M)	1,186	
Free Cash Flow (\$M) <sup>2</sup>	442	
Total Research and Development (R&D) (\$M) <sup>3</sup>	1,083	
<b>ELECTRIFY</b>		
New Generating Capacity Brought Online in 2023 (GW) <sup>4</sup>	29	
New Generating Capacity in Developing & Emerging Economies	42%	
Grid Enabling Capacity Energized in 2023 (GW) <sup>5</sup>	64	
Grid Enabling Capacity Energized in Developing & Emerging Economies	31%	
<b>DECARBONIZE</b>		
CO <sub>2</sub> Avoided from New Generating Capacity Brought Online in 2023 (MMT CO <sub>2</sub> ) <sup>6</sup>	20	
Carbon Intensity of New Generating Capacity Brought Online in 2023 (g CO <sub>2</sub> /kWh) <sup>7</sup>	335	
Carbon Capability of New Generating Capacity Brought Online in 2023 (g CO <sub>2</sub> /kWh) <sup>8</sup>	144	
Gross Lifetime Scope 3 Emissions from Use of Sold Products (MMT CO <sub>2</sub> ) (new units, absolute) <sup>9,10</sup>	1,118	2,063
Net Lifetime Scope 3 Emissions from Use of Sold Products (MMT CO <sub>2</sub> ) (new units, absolute) <sup>9,10</sup>	414	337

<sup>1</sup> 2023 financials are presented on a GE Vernova basis throughout this Report, unless otherwise specified.  
<sup>2</sup> Non-GAAP financial measure. In this report, we sometimes use information derived from consolidated financial data but not presented in our financial statements prepared in accordance with U.S. generally accepted accounting principles (GAAP). Certain of these data are considered "non-GAAP financial measures" under the U.S. Securities and Exchange Commission (SEC) rules. These non-GAAP financial measures supplement our GAAP disclosures and should not be considered an alternative to the GAAP measure. The reasons we use these non-GAAP financial measures and the reconciliations to their most directly comparable GAAP financial measures are included in the "Management's Discussion and Analysis of Financial Condition and Results of Operations" section 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 SEC on March 8, 2024.

<sup>3</sup> Total Research and Development, including customer and partner funded.  
<sup>4</sup> Gas, hydro, nuclear, steam, onshore, and offshore nameplate generating capacity added based on Commercial Operation Date (COD) date.  
<sup>5</sup> As measured by power transformers (MVA, MW) energized, inclusive of 50% of Prolec JV volume (26 of 52 GW).  
<sup>6</sup> Compared with next best alternative in region (avg. grid for renewables, avg. dispatchable power for gas/steam).  
<sup>7</sup> Generation-weighted as-operating based on catalog performance and average capacity factors by region.  
<sup>8</sup> Same as carbon-intensity, but with gas turbine based on 100% H2 for peakers and 95% CCUS for combined cycle.

<sup>9</sup> Data for power includes the historical GE Company calculation of products from the Gas Power and Steam business to calculate Scope 3 Category 11 Use of Sold Product.  
<sup>10</sup> Based on as-sold configuration, assumed operating life, and decreasing capacity factors, but no H2 or CCUS. Going forward, GE Vernova is continuing to strengthen the rigor of our processes and refine how we estimate our carbon emissions. As a result, we have adjusted our 2019 baseline accordingly.  
<sup>11</sup> Scope 1 and 2 GHG emissions reporting applies an operational control approach inclusive of our manufacturing sites, light industrial sites, offices, and light-duty vehicle fleet. The data does not include those within our financial control including, but not limited to, Energy Financial Services investments and joint ventures, as the company is evaluating organizational changes as a result of the spin-off from GE. These assets may be reported at a future date.

<sup>12</sup> The 2019 baseline includes Scope 1 and 2 energy consumption data from sites acquired by GE Vernova from the LM Wind Power business, as reported to us.  
<sup>13</sup> A market-based method reflects emissions from electricity that companies have purchased and derives emission factors from contractual instruments, such as energy attribute certificates (RECs, Guarantees of Origin, etc.), direct contracts for low-carbon or renewable energy, etc.  
<sup>14</sup> A location-based method reflects the average emissions intensity of grids where the energy consumption is occurring (using primarily grid-average emissions factors).  
 (Footnotes continue on the next page)

	2023	2019 baseline
<b>CONSERVE</b>		
<b>Climate Change and Energy<sup>11,12,20</sup></b>		
Scope 1 Emissions (Metric Tons CO <sub>2</sub> e)	239,588	367,595
Scope 2 (Market-Based) Emissions (Metric Tons CO <sub>2</sub> e) <sup>13</sup>	299,566	512,753
Scope 2 (Location-Based) Emissions (Metric Tons CO <sub>2</sub> e) <sup>14</sup>	378,293	558,830
Scope 1 & 2 (Market-Based) Emissions (Metric Tons CO <sub>2</sub> e) <sup>13</sup>	539,155	880,348
Scope 1 & 2 (Location-Based) Emissions (Metric Tons CO <sub>2</sub> e) <sup>14</sup>	617,881	926,425
Scope 1 & 2 (Market-Based) Emissions Reduction (2019-2023)	39%	
Direct SF <sub>6</sub> Emissions (Metric Tons CO <sub>2</sub> e)	73,874	
Scope 1 Energy Use (MWh)	829,095	
Scope 2 Energy Use (MWh)	1,123,807	
Total Electricity (MWh)	1,123,807	
<b>Water</b>		
Total Water Consumption (Billion U.S. Gallons)	2.3	
Once-Through Cooling Water Withdrawals (Billion U.S. Gallons)	1.5	
<b>Environmental Performance</b>		
Global Penalties Paid (Thousand \$)	9.1	
Spills & Releases (Count)	6	
Air Exceedances (Count)	0	
Wastewater Exceedances (Count)	2	

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**Leading goal**

	2023
<b>THRIVE</b>	
<b>Safety</b>	
Injury & Illness Total Recordable Rate <sup>15</sup>	0.44
Days Away from Work Incident Rate <sup>16</sup>	0.21
Fatalities – Employees (Count) <sup>17</sup>	0
Fatalities – Contractor Workers (Count) <sup>18</sup>	3
<b>Diversity, Equity, and Inclusion<sup>19</sup></b>	
<b>U.S. Workforce, All Employees</b>	
Total Racial & Ethnic Minority <sup>20</sup>	30.0%
Asian	8.9%
Black/African American	8.6%
Hispanic/Latinx	9.7%
American Indian/Alaskan Native	0.5%
Native Hawaiian/Pacific Islander	0.2%
Multiracial	2.2%
White	70.0%
Disability (U.S.) <sup>21</sup>	5.8%
U.S. Veteran Status	10.4%
<b>Global Female Representation per Category</b>	
All Employees	18.2%
Professional Employees <sup>22</sup>	22.4%
Leadership <sup>23</sup>	24.3%
GE Vernova Board of Directors	33.3%

Footnotes continued

<sup>15</sup> Incident rate for the number of recordable injury and illness cases globally per total hours worked year to date. Rate calculation is based on 100 employees working 200,000 hours annually, as measured against OSHA recordability criteria.

<sup>16</sup> Days Away from Work incident Rate uses the OSHA calculation for number of recordable cases resulting in one or more days away from work (transfer or restricted cases are excluded) per total hours worked year to date. Rate calculation is based on 100 employees working 200,000 hours annually.

<sup>17</sup> GE employees, contingent/leased workers, wholly owned affiliate employees and majority-owned, joint-venture employees.

	2023
<b>Pay Equity</b>	
Global Gender Pay Equity	99.0%
U.S. Underrepresented Minority Pay Equity	100.6%
<b>Attrition</b>	
Voluntary Attrition <sup>24</sup>	6.0%
<b>Employee Engagement<sup>25</sup></b>	
Employee Participation in Engagement Survey	65%
Engagement Score	73/100
<b>Human Rights: Supplier Responsibility Governance (SRG) Program</b>	
Total Global Audits	604
Total Suppliers Approved	581
New Suppliers	436
Existing Suppliers	115
Supplier from Acquisition <sup>26</sup>	30
Total Suppliers Rejected	23
New Suppliers	10
Existing Suppliers	13
Supplier from Acquisition <sup>26</sup>	0
Total Findings <sup>27</sup>	3,651

<sup>18</sup> Contractor and/or Partner Workers under GE EHS coordination which may include GE-hired contract workers, consortium partner workers, and sub-contractors.

<sup>19</sup> Data representative of GE Vernova's workforce as of April 30, 2024.

<sup>20</sup> Totals may not sum due to rounding differences.

<sup>21</sup> Self-identified.

<sup>22</sup> Professional accounts for all active non-production employees, including leadership.

<sup>23</sup> Leadership encompasses the most senior 1.3% of all active employees.

<sup>24</sup> Percentage as of December 2023.

	2023
<b>Percentage of SRG Audit Findings per Category:</b>	
Health & Safety	15%
Environment	25%
Emergency Preparedness	18%
Human Rights & Labor	21%
Dormitory Standards	5%
Conflict Minerals	<1%
Regulatory Compliance	13%
Security/Other <sup>28</sup>	4%
<b>SRG Audits per Region:</b>	
China	36%
India	33%
North and South America	21%
Europe, Middle East & Africa	7%
Rest of Asia	3%
<b>Lifting Our Communities</b>	
Total GE Vernova "Family" Giving (\$M) <sup>29</sup>	5.49

<sup>25</sup> Engagement survey distributed September 2023.

<sup>26</sup> Suppliers obtained through the purchase of another company.

<sup>27</sup> Findings identified vary from policy improvements to process changes. GE Vernova tracks issues to closure with verification that such issues were properly addressed, and has a policy of suspending or terminating a relationship should the supplier fail to implement adequate measures as required by the correction action plan.

<sup>28</sup> "Other" includes findings not allocated to a category or relate to quality findings identified during SRG audits.

<sup>29</sup> Includes GE Vernova company contributions, GE Foundation Matching Gifts attributable to GE Vernova employees, and GE Vernova employee donations.