GE VERNOVA

THE ERA OF ACTION

CHANNELING A HISTORIC CYCLE OF ENERGY INVESTMENT TOWARD PEOPLE AND PLANET

Roger Martella
Chief Corporate Officer and Chief Sustainability Officer
November 5, 2026

© 2025 GE Vernova and/or its affiliates. All rights reserved.
GE is a trademark of General Electric Company and is used under trademark license.

About GE Vernova

GE Vernova designs, manufactures, delivers, and services technologies to create a more reliable, secure, and sustainable electric power system. We are accelerating the path to more reliable, affordable, and sustainable energy, while helping our customers power economies and deliver the electricity that is vital to health, safety, security, and improved quality of life.

Our employee base of ~85,000 people is focused on our mission: electrify to thrive and decarbonize. We work to provide what the world needs for today and tomorrow: a broad platform of solutions that prioritize reliability, affordability, security, sustainability, and speed as well as the right solutions that are local and unique to our customers. Together, we will lead a new era of energy for a more prosperous world.

25%
of the world's electricity generated using our technology

$11B
combined capex and R&D investments (2025 through 2028)

~85,000
global employees following Prolec GE acquisition (as of February 2, 2026)

$38B
2025 revenue



GAS POWER, NUCLEAR POWER, HYDRO POWER, STEAM POWER

3.6M
operating hours for our H-Class installed base (as of December 2025)

>7,000
gas turbines in our installed base



ONSHORE WIND, OFFSHORE WIND

59,000
wind turbines in our installed base

1.1 GW
of Onshore Wind repowering orders secured in the U.S. in 2025



GRID SOLUTIONS, POWER CONVERSION & STORAGE, ELECTRIFICATION SOFTWARE

95%
of power transmission utilities in the world are equipped with components from GE Vernova's Electrification segment

75%
of Fortune 500 utilities use our grid software



ADVANCED RESEARCH, FINANCIAL SERVICES, CONSULTING SERVICES

$1.3B
total R&D investment across the Company in 2025

150+
current R&D projects

MIT × GE Vernova
Energy and Climate Alliance

GE VERNOVA

$50 MILLION commitment over 5 years



MIT Provost Anantha Chandrakasan, GE Vernova CEO Scott Strazik, Associate Professor and Faculty Director Betar Gallant and GE Vernova Chief Corporate Officer Roger Martella **were** joined by hundreds of MIT students the Second Annual MIT x GE Vernova Alliance Fall Fair in October 2026

PROUD TO SUPPORT

MITei MIT Energy Initiative

MITHIC MIT Human Insight Collaborative

MIT Abdul Latif Jameel Poverty Action Lab

BREAKTHROUGH ENERGY INNOVATIONS X FUTURE ENERGY LEADERS

$18 MILLION
for research over five years
X ~12 Research Projects/year



'25-'26 Alliance-Funded MIT Researchers and GEV scientists at First Annual Symposium

FLAGSHIP RESEARCH AREAS:

electrification x decarbonization x renewables acceleration x
digital solutions

67 MIT interns in '26

8 GE Vernova Fellows

3 TPP Fellows

'27 Goal to double the number of interns and full-time hires





MIT students attending Alliance events

CONTROL ROOM: OUR SUSTAINABILITY MANAGEMENT SYSTEM

Our stakeholders are critical to our success: Communities — Customers — Employees — Investors — Partnerships & Memberships — Regulators & Government Agencies — Suppliers

OUR AMBITIONS

Our 5 Charges underpin everything we do to achieve our mission to electrify to thrive and decarbonize the world.

GE Vernova's

5 CHARGES

1. ELECTRIFY THE WORLD
2. HELP PEOPLE THRIVE
3. DECARBONIZE EMISSIONS
4. INNOVATE MORE, USE LESS
5. OPERATE FATALITY-FREE

HOW WE OPERATE

Our Sustainability Framework, comprised of four pillars, guides how we operate every day.



HOW WE IMPACT

We hold ourselves accountable by measuring progress against specific sustainability goals.

OUR LEADING GOALS

PROGRESS | TARGET

SUSTAINABILITY PERFORMANCE

Example	2023	2024	2025
Scope 1 & 2 Emissions Reduction since 2019	38%	51%	64%

ALIGNMENT WITH UN SDGS

Our guiding principles: Impact — Pragmatism — Credibility

2025 sustainability performance overview

GE Vernova's **5 CHARGES**

1 ELECTRIFY THE WORLD | 2 HELP PEOPLE THRIVE | 3 DECARBONIZE EMISSIONS | 4 INNOVATE MORE, USE LESS | 5 OPERATE FATALITY-FREE

ELECTRIFY

Leading Goal 1

Be a leading provider of new power generating capacity and grid capacity for the world

2024-2025 progress

57 GW 38% — 150 GW — By 2030

Leading Goal 2

Address electrification in regions underserved by reliable, affordable, and sustainable electricity

2025 performance

30% Annually — ~37% Goal exceeded

Leading Goal 3

Support workforce development, with a focus on underserved populations globally

2024-2025 progress

~10,700 ~36% — 30,000 Students and learners — By 2030

DECARBONIZE

Leading Goal 1

Improve the trajectory of carbon intensity for near-term impact

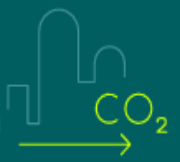
2025 performance

309 g CO_2 /kWh — 446 g CO_2 /kWh — global electricity sector carbon intensity

~31% below the existing grid

22 MILLION METRIC TONS CO_2 AVOIDED[1]

equivalent to 5.1 million gasoline-powered passenger vehicles driven in one year



Leading Goal 2

Innovate toward our 2050 Scope 3 net zero ambition for use of sold products

Addressing emissions for the long term by innovating concepts to reality through

5 BREAKTHROUGH TECHNOLOGIES

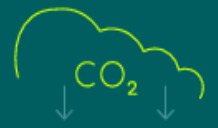
for long-term decarbonization

1. See definition on page 28 of our 2025 Sustainability Report.

CONSERVE

Leading Goal 1

Carbon neutrality for Scope 1 and 2 GHG emissions by 2030



Progress through 2025

64% — 100% — By 2030

Leading Goal 2

90% of our top products covered by our 4R circularity framework by 2030



Progress through 2025

53% — 90% — By 2030

THRIVE

Leading Goal 1

Fatality-free operations



4 FATALITIES

See pages 55-58 of our 2025 Sustainability Report for more information on our efforts towards fatality-free operations

Leading Goal 2

Demonstrate an inclusive culture and equal employment opportunity for all employees

~85,000

employees located in over 100 countries

Leading Goal 3

Embed and implement ethical decision-making principles into business decisions

98%

of salaried employees completed ethics and compliance training

Leading Goal 4

Partner with suppliers to promote and uphold human rights in our value chain

578

total global audits conducted

For more information on our 2025 sustainability performance, see pages 10 and 11.

ELECTRIFY

Meeting the world's increasing demand for reliable, secure, and affordable electricity is critical to life, health, and safety. It is also the foundation for economic growth and improved quality of life. Our goal is to continue to be one of the world's leading providers of power generating equipment and innovation to meet growing global demand, while addressing electrification in developing and emerging economies.

To learn more about GE Vernova's global impact electrifying the planet and supporting thriving communities, check out our newly launched Electrification Impact Tracker on GE Vernova's sustainability website →



Find more about our Electrify pillar in the 2025 Sustainability Report on page 17 →

GOAL 1

Be a leading provider of new power generating capacity and grid capacity for the world

2024-2025 progress

57 GW
38%
150 GW
By 2030

In 2024, we set a goal to bring 150 GW of new power generating capacity online by 2030. In 2025, 26 GW of GE Vernova power generation equipment came online – bringing us to 57 GW added since the beginning of 2024, or 38% of our 2030 target. Additionally, 68 GW of new power transformers were energized. This equipment adds new sources of electricity that can help support economic development.

GOAL 2

Address electrification in regions underserved by reliable, affordable, and sustainable electricity

2025 performance

30%
Annually
~37%
Goal exceeded

In 2024, we announced an annual goal that 30% of our new power generation capacity and grid enabling capacity be added in developing or emerging economies. In 2025, ~37% of our new generating capacity and grid enabling capacity, in terms of GW, became energized in developing or emerging economies. While we do not expect this figure to continually increase necessarily year-over-year, we aim to consistently serve 30% to the developing world each year.

GOAL 3

Support workforce development, with a focus on underserved populations globally

2024-2025 progress

~10,700
~36%
30,000
Students and learners
By 2030

The GE Vernova Foundation seeks to ensure the current and future workforce have the skills they need to succeed. The Foundation focuses its strategic giving on programs that prepare engineers, technicians, and skilled trades professionals to invent, build, and maintain the technologies critical for a sustainable energy future. Since the beginning of 2024, we have reached ~10,700 students and learners through the Foundation's workforce development programs.

NEW GENERATING CAPACITY ONLINE[1]

26 GW →



The approximate equivalent of the installed generating capacity of the U.S. state of Louisiana

GRID ENABLING CAPACITY ENERGIZED[2]

68 GW →



Enabling new transmission capacity equivalent to the installed generating capacity of Egypt

1. Gas, Hydro, Nuclear, Steam, Onshore Wind, and Offshore Wind nameplate generating capacity added based on Commercial Operation Date (COD) in the year ended December 31, 2025.
2. As measured by power transformers (MVA = GW) energized, inclusive of 50% of Prolec GE JV volume.

In 2025, the Next Engineers program successfully facilitated the following:

4,800+
hours donated by GE Vernova volunteers, many of whom are engineers

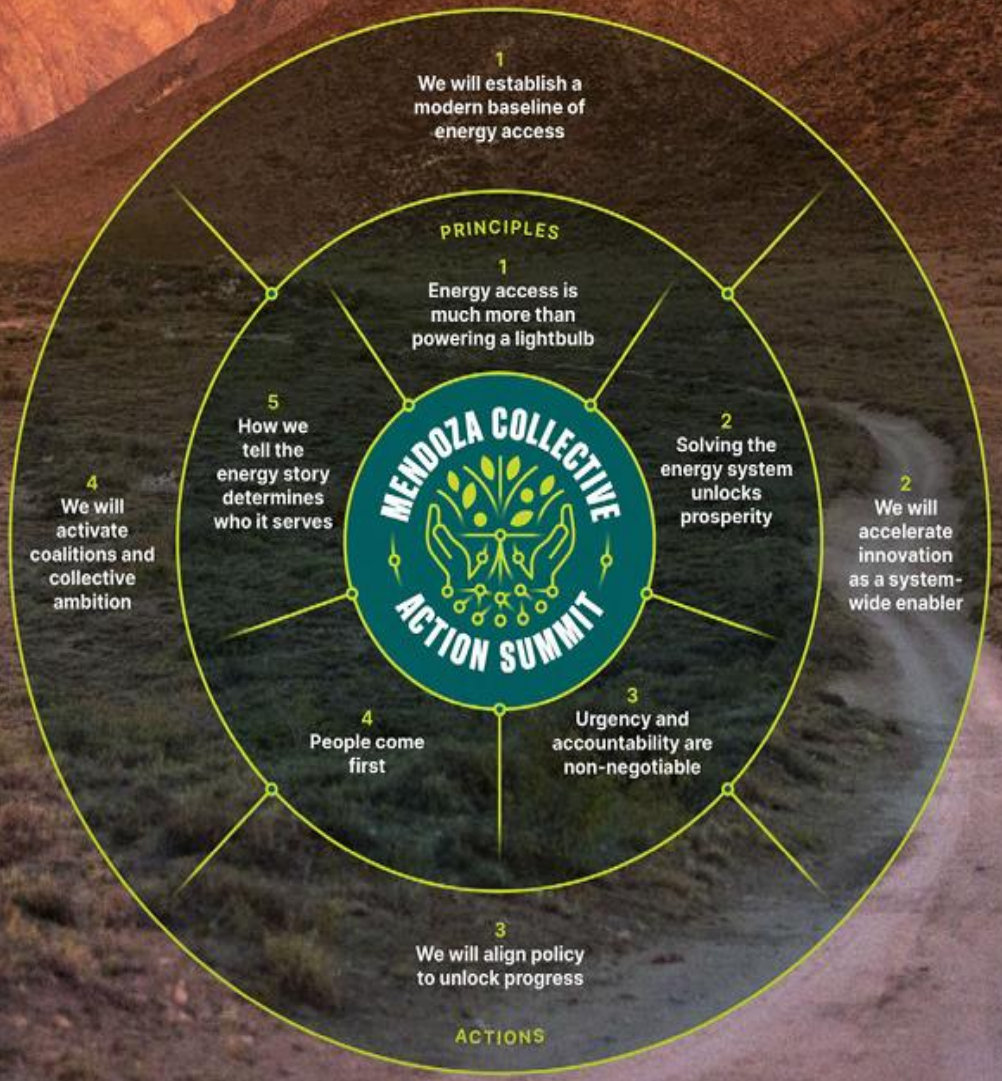
85%
of Engineering Academy graduates pursued engineering in higher education or through industry apprenticeships with nearly $900,000 in awarded scholarships

A new way of solving energy access: the Mendoza Model

We start from the conviction that energy is the gateway to economic development and social prosperity. Yet for too many people, that gateway remains closed or narrowed to the point of exclusion. If we want to enable sustainable growth, reduce emissions, and build more resilient systems, our first challenge must be to widen access.

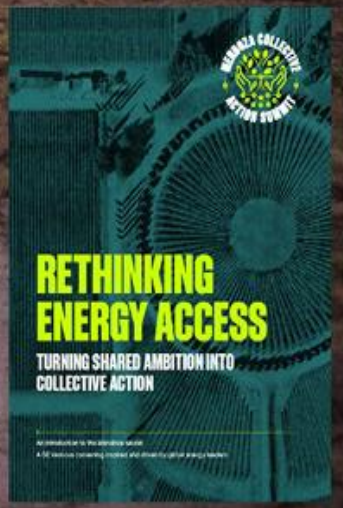
The Mendoza Model is our response to this challenge. It brings together a practical framework for delivery grounded in real-world realities, shaped by diverse actors, and designed to respond to a rapidly changing world. The Model proposes a new way of working with collaborative, accountable action through a combination of targeted policy interventions, expected collaborations, and workforce development initiatives.

As a first step in soliciting the collaboration of global leaders, we hosted the first Mendoza Collective Action Summit in April 2025. Over three days in Mendoza, Argentina, 15 leaders from across the public, private, and academic sectors came together to share insights on how to grow access to affordable, reliable, and sustainable energy for all. What emerged was a shared sense of urgency that we need new ways of working together, which led to the development of a set of shared foundational values to guide this work, known as the Mendoza Principles.



OUR NEXT PRIORITY: DEVELOPING A ROADMAP FOR ACTION & ACCOUNTABILITY FOR EACH MENDOZA PRINCIPLE

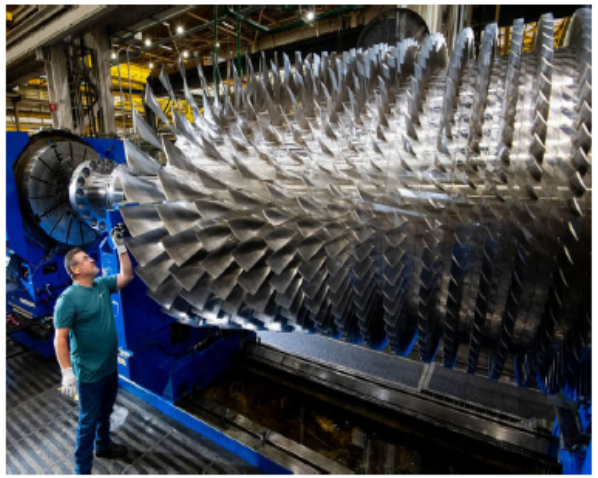
As part of the MIT x GE Vernova Energy and Climate Alliance, we recently hosted an Inaugural Symposium, bringing together engineers, scientists, and innovators to explore solutions for electrification, decarbonization, renewables, and AI/robotics. We closed the symposium with the release of our inaugural Mendoza Report, which outlines the principles and actions that the energy industry must take to meet rapidly growing energy demand while delivering sustainable development for the benefit of our communities. Building off the report launch, we intend to participate in global, multi-stakeholder coalition-building including government, industry, and universities to continue on the path of action towards economic development and social prosperity.



For more information about the Mendoza Principles and Pillars of Action, please see the Mendoza Report.

DECARBONIZE

We aim to lead the way in innovating breakthrough technologies and solutions that help lower the carbon intensity of the existing grid. This includes research and development to enable next-generation nuclear technology, carbon capture and storage (CCS), Direct Air Capture (DAC), and ammonia and hydrogen combustion capabilities. We share our investments and progress on these technologies, which have the potential to help to decarbonize power production on a global scale while enabling access to reliable, affordable, and sustainable electricity simultaneously.



Find out more about our Decarbonize pillar in the 2025 Sustainability Report on page 25

GOAL 1

Improve the trajectory of carbon intensity for near-term impact

2025 performance

~31%

New power generating capacity of our equipment brought online is ~31% below the global average carbon intensity of the existing grid

The new power generating capacity we brought online in 2025 is ~31% below the global average carbon intensity[1] of the existing grid. By introducing products that are of a lower-carbon intensity, in aggregate, than that of the existing operational grid, we expect to enable a reduction in the average carbon intensity of the broader electricity system.

Our avoided carbon metric reflects the potential for the new generating capacity to help avoid an estimated net 22 million metric tons per year of CO_2 emissions based on the first full year of operation when compared with the next likely alternative in each location had that capacity not been added.

If and when the infrastructure and policy are in place to support hydrogen use or deployment of carbon capture at scale, the carbon capability for the generating capacity we added in 2025 has the potential to be 97 g CO_2/kWh once configured, which could further improve the trajectory for carbon intensity over time.

IMPROVING THE TRAJECTORY OF CARBON INTENSITY

New power generating capacity brought online in 2025

CARBON INTENSITY[2]

309
grams of CO_2 per kWh

~31%
below the global average carbon intensity of the existing grid

CARBON CAPABILITY[3]

97
grams of CO_2 per kWh

Carbon capacity demonstrates the estimated carbon intensity that a newly installed technology base could realize once supporting policy and infrastructure frameworks are in place.

CO_2 AVOIDED[4]

22
million metric tons per year

equivalent to

5.1 MILLION[5]
gasoline-powered passenger vehicles driven for one year

1. Source: The average global carbon intensity of the existing electric power sector according to the IEA's World Energy Outlook 2025 is 446 g CO_2/kWh.
2. Generation-weighted as-operating based on catalog performance and average capacity factors by region.
3. Same as carbon intensity, but with gas turbine based on 100% H_2 for peakers and 95% CCS for combined cycle.
4. Compared with projected CO_2 produced by next best alternative in applicable region (avg. grid for renewables, avg. dispatchable power for gas/steam).
5. Source: EPA Greenhouse Gas Equivalencies Calculator. Passenger vehicles are defined as 2-axle, 4-tire vehicles, including passenger cars, vans, pickup trucks, and sport-utility vehicles.

GOAL 2

Innovate toward our 2050 Scope 3 net zero ambition for use of sold products

Advancing concepts to reality through breakthrough technologies for long-term decarbonization

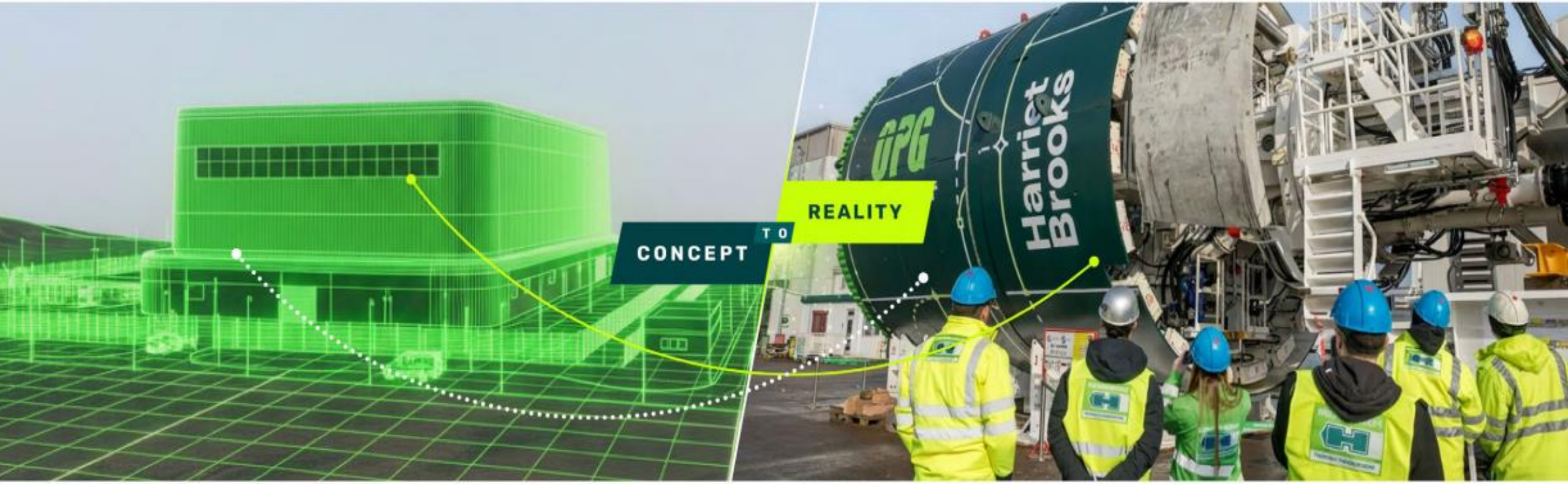
- Small modular nuclear reactors
- Carbon capture and storage (CCS)
- Direct Air Capture (DAC)
- Ammonia as a fuel
- Hydrogen gas turbine capability

Our estimated lifetime gross CO_2e emissions from use of sold products in 2025 are down 40% from 2019, primarily due to our exit from selling new steam turbines for use in coal-fired power plants. We are prioritizing investments in five breakthrough technologies: small modular nuclear reactors (SMRs), carbon capture and storage, direct air capture, and ammonia and hydrogen as turbine fuels. These investments are intended to test, validate, and advance the industry applications and long-term carbon reduction potential of these technologies.

Find out more on pages 31-36 of our 2025 Sustainability Report

PIONEERING NUCLEAR POWER

Countries and corporations are seeking next-generation nuclear solutions to enhance their energy security, reduce carbon emissions, and meet rising energy demands.



SMALL MODULAR REACTORS (SMRs)

To provide lower-carbon power with time efficiency and energy reliability in mind, GE Vernova engineers developed a simplified SMR design that modularizes the tenth generation of our boiling water reactor (BWR) technology, making the BWRX-300 scalable for rapid deployment.

THE FIRST SMR IN THE WESTERN WORLD

Construction on the GE Vernova Hitachi (GVH) BWRX-300 at Ontario Power Generation's (OPG) Darlington site in Clarington, Ontario started in May 2025. Construction activities include pouring foundations, preparing steel, and fabricating major equipment, including the reactor pressure vessel. When construction is completed, it will be the first operating SMR in the Western world.

Employees inspect the tunnel boring machine at OPG's Darlington nuclear site. The machine will connect the site with the feed water needed to operate the small modular reactor.

REVOLUTIONIZING LOWER-CARBON POWER GENERATION

The U.K. has pledged nearly $28.5 billion to kick-start the country's carbon capture and storage (CCS) industry, with funding set to support projects that aim to produce power, hydrogen, and energy-from-waste, as well as subsea storage sites and pipelines.



INTEGRATED CARBON CAPTURE TECHNOLOGY

GE Vernova is advancing carbon capture for gas-fired power plants with our innovative Exhaust Gas Recirculation technology that increases CO_2 concentration, reduces capture energy demand, and supports a more efficient path to lower-carbon electricity.

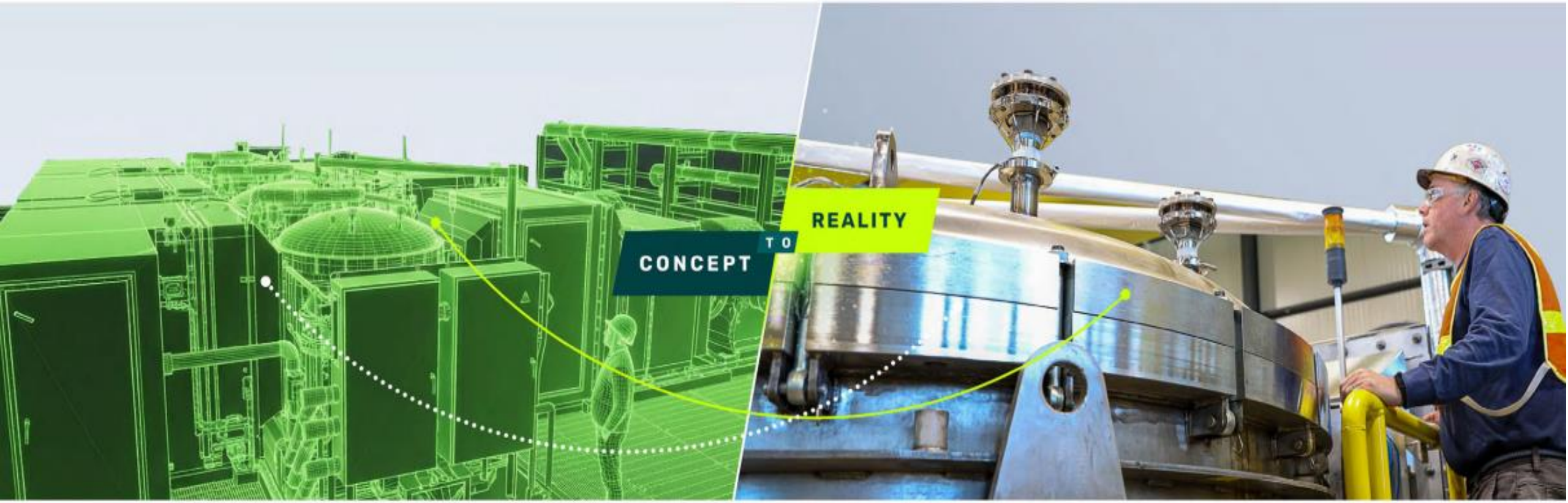
1ST LARGE-SCALE CARBON CAPTURE PROJECT

Construction of NZT Power began in 2025 – once completed, it is expected to be the world's first commercial-scale gas power plant equipped with carbon capture and storage. GE Vernova will provide major power equipment and proven expertise in natural gas combined cycle plant engineering, operability, and full-scale carbon capture integration for this project.

Construction is underway at the Net Zero Teesside (NZT) Power station in the U.K., which is expected to generate 740+ MWs to support the U.K.'s net zero goals. GE Vernova is part of the consortium led by Technip Energies delivering the project.

CAPTURING CO_2 DIRECTLY FROM THE AIR

In situations with residual or unavoidable carbon emissions, an innovative and scalable technology solution is needed to reduce or eliminate those emissions.



SCALED DIRECT AIR CAPTURE (DAC)

To capture carbon emissions directly from air, GE Vernova pinned its design approach on sorbent-based technology, which uses a solid sorbent chemical coating that acts like a sponge. Thermal and vacuum conditions are applied to the solid sorbent to release the captured greenhouse gas. A carbon capture concept was developed and needed a cost-effective scale-up strategy to make it reality.

REFINING DAC IN NISKAYUNA

GE Vernova has an R&D-scale DAC unit at our Advanced Research Center in Niskayuna, New York, which today can capture 10 tons of CO_2 per year across a wide range of operating conditions. Our DAC system will soon be deployed at Deep Sky Alpha in Alberta, Canada, becoming the world's first cross-technology CO_2 removal hub.

GE Vernova employee monitoring the DAC system at our Advanced Research Center in Niskayuna, New York.

UPSKILLING THE ENERGY WORKFORCE

The energy industry is expected to create 30 million jobs that will need to be filled by 2030 – this is one of the greatest challenges facing the energy industry. At GE Vernova, we embrace the opportunity to help prepare the energy workforce of the future.



A FUTURE-FIT ENERGY WORKFORCE

In Vietnam, we are seeking to strengthen the energy workforce through hands-on targeted training in project design, operations and maintenance, grid integration and transmission, and occupation health and safety to more than 4,000 students and technicians.

DEPLOYMENT OF TRAINING

In collaboration with international non-profit ASSIST, the GE Vernova Foundation launched the RENEW Skills program in Vietnam with two Centers of Excellence. Learning labs have been established at partner institutions and fully equipped to support training.

Students at Cao Thang Technical College undergoing hands-on renewable energy training.

GE VERNOVA

THANK YOU

© 2025 GE Vernova and/or its affiliates. All rights reserved.
GE is a trademark of General Electric Company and is used under trademark license.