



Press Release

Powering Iraq from North to South: Ministry of Electricity and GE Sign \$400 Million Contract to Build 14 Electric Substations

- *Agreement marks strategic mega deal contract to develop electric substations in Iraq and will help address shortages in power supply across the governorates of Ninawa, Salah Al Din, Al Anbar, Karbala, Baghdad, Qadisiyyah and Basra*
- *GE will support the Ministry of Electricity in securing financing for the project*

Baghdad, Iraq; November 22, 2017: The Iraqi Ministry of Electricity (MoE) has signed an agreement worth over \$400 million with GE Power (NYSE: GE) to develop 14 electric substations on a turnkey basis and supply critical equipment such as transformers, circuit breakers and other outdoor equipment to rehabilitate existing substations and bring much-needed power to areas facing significant electricity shortages across the country. The project represents a strategic milestone for GE to develop electric substations in Iraq, and will also see the Company support the MoE to secure funding through various financial institutions, including export credit agencies and commercial banks.

Mussab al-Mudaris, spokesperson of the Iraqi Ministry of Electricity said, “The agreement represents a major milestone in our efforts to strengthen Iraq’s power transmission sector, through a comprehensive grid project across the nation. Our focus remains on providing our people with the most reliable and advanced technology to meet their daily needs, and to accomplish this we need strong partners in this journey of development and reconstruction. GE has the technology, global capabilities and local presence to ensure the successful and sustainable execution of the project.”

GE will develop the substations to connect power plants spread across the governorates of Ninawa, Salah Al Din, Al Anbar, Karbala, Baghdad, Qadisiyyah and Basra to the national grid. Several of the locations, in conflict-affected areas, are continuing to recover and are in immediate need of reliable power infrastructure.

GE Power has previously provided power generation equipment for some of the power plants that the substations will be connected to, including the three gigawatt Basmaya Power Plant. The current agreement includes 4 substations critical to distributing power from the facility, which is also being equipped with eight of GE’s 9FA gas turbines, four GE C7 steam turbines and GE’s leading digital industrial applications.

Mohammed Mohaisen, President and CEO of GE Power’s Grid Solutions business in the Middle East, North Africa and Turkey said, “A holistic approach to national infrastructure building is vital, from the provision of technical expertise to working with partners, such as Export Credit Agencies, in securing long-term financial solutions. This agreement is a continuation of our firm commitment to driving industry and infrastructure forward in Iraq, working with the Ministry of Electricity in finding sustainable and effective solutions to some of the country’s most pressing issues.”

The current agreement builds on GE’s significant legacy of contributions towards strengthening Iraq’s power sector. This includes establishing captive power plants to provide power for industrial use, converting power plants from simple cycle to combined cycle configuration, multi-year services to



improve the reliability and efficiency of operations, upgrades solutions to increase the output and efficiency of the existing installed power generation asset base and the implementation of digital industrial solutions to monitor, analyze, enhance and predict equipment health.

GE has three offices in the country - in Baghdad, Erbil and Basra – and the company continues to deliver advanced technology and expertise for the development of critical energy, healthcare and transportation infrastructure in the country. Today, GE-built technologies generate up to 50 percent of Iraq's power and GE employs about 300 people in the country, more than 95 percent of whom are Iraqi nationals.

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Notes to Editor

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 Power:

GE Power is a world energy leader that provides technology, solutions and services across the entire energy value chain from the point of generation to consumption. We are transforming the electricity industry by uniting all the resources and scale of the world's first Digital Industrial company. Our customers operate in more than 150 countries, and together we power more than a third of the world to illuminate cities, build economies and connect the world.

For more information, visit the company's website at www.gepower.com. Follow GE Power on Twitter [@GE_Power](https://twitter.com/GE_Power) and on [LinkedIn](https://www.linkedin.com/company/ge-power) at GE Power.

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