GE VERNOVA

1Q 2025 Financial Results

April 23, 2025

Caution concerning forward-looking statements:

Certain statements contained in this presentation may constitute “forward-looking statements” that involve risks and uncertainties. These statements by their nature address matters that are uncertain to different degrees. Forward-looking statements provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to any historical or current fact. Words such as “anticipates,” “believes,” “expects,” “estimates,” “intends,” “guidance,” “plans,” “projects,” and similar expressions, may identify such forward-looking statements. Any forward-looking statement in this presentation speaks only as of the date on which it is made.

Although we believe that the forward-looking statements contained in this presentation are based on reasonable assumptions, you should be aware that many factors could affect our actual financial results, cash flows, or results of operations and could cause actual results to differ materially from those in such forward-looking statements. These factors may cause our actual future results to be materially different than those expressed in our forward-looking statements, and are more fully discussed in our most recent Annual Report on Form 10-K and in any subsequent Quarterly Report on Form 10-Q of ours, including in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections included therein, as may be updated from time to time in our filings with the U.S. Securities and Exchange Commission (SEC) and as posted on our website at www.gevernova.com/investors/fls.

There may be other factors not presently known to GE Vernova or which we currently consider to be immaterial that could cause our actual results to differ materially from those projected in any forward-looking statement that we make. We do not undertake any obligation to update or revise our forward-looking statements except as required by applicable law or regulation. This presentation also includes certain forward-looking projected financial information that is based on current estimates and forecasts. Actual results could differ materially.

Non-GAAP financial measures:

In this presentation, 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 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 our earnings press release and in the appendix of this presentation, as applicable.

Additional Information:

GE Vernova’s Investor Relations website at https://www.gevernova.com/investors contains a significant amount of information about GE Vernova, including financial and other information for investors. GE Vernova encourages investors to visit this website from time to time, as information is updated and new information is posted. Investors are also encouraged to visit GE Vernova’s LinkedIn and other social media accounts, which are platforms on which the Company posts information from time to time.

Creating a stronger company

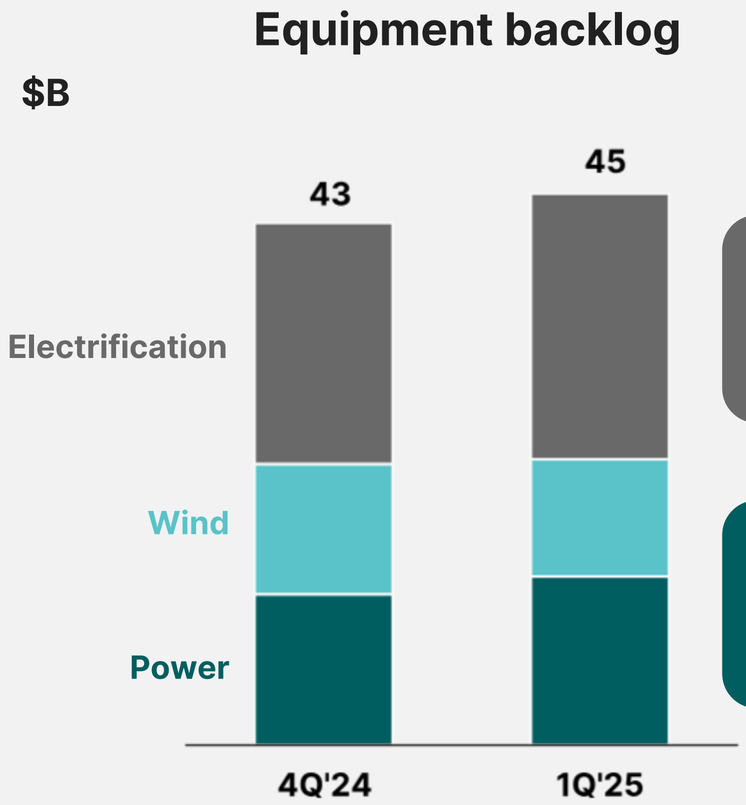
GE VERNOVA

- Accelerating demand for our products and services to electrify and decarbonize the world, as the electricity supercycle begins
- Today's global supply chain volatility is an opportunity for GE Vernova to differentiate itself with nimble operations & accelerated actions to offset increased costs
- Solid balance sheet, growing FCF* and backlog position us to invest in our business and shareholder accretive actions

Well-positioned to meet growing demand with disciplined execution

*Free cash flow is a non-GAAP Financial Measure
Backlog defined on a remaining performance obligation (RPO) basis

Strong 1Q'25 results



Electrification backlog grew $2B primarily with growth in North America & Asia

Gas Power backlog increased to 29GW, additional 21GW of slot reservations

- Delivered solid orders, revenue & backlog growth in both equipment & services
- Continued strength at Power & Electrification, improving execution at Wind
- Expanded margin in each segment while lean accelerates across the company
- Generated $1B of free cash flow*, with $1.6B in year-over-year improvement
- Returned $1.3B of capital to shareholders in the quarter; continuing in April

Reaffirming 2025 guidance

* Non-GAAP Financial Measure
Backlog defined on a remaining performance obligation (RPO) basis

Financial Snapshot

GE VERNOVA

$ in billions

	1Q'24	1Q'25		
Orders	9.7	10.2	+8%	Robust services & Power equipment growth, partially offset by lower Onshore Wind & a tough comparison in Electrification due to a large HVDC order recorded in 1Q'24
Revenue	7.3	8.0	+15%	Strong growth in both equipment & services
Adjusted EBITDA*	0.2	0.5	+0.3	Year over year growth and expansion driven by more profitable volume, price, & productivity
Adjusted EBITDA Margin*	2.6%	5.7%	+170bps	
Free cash flow (FCF)*	(0.7)	1.0	+1.6	Improvement led by increased down payments at Power & actions to enhance quarterly linearity

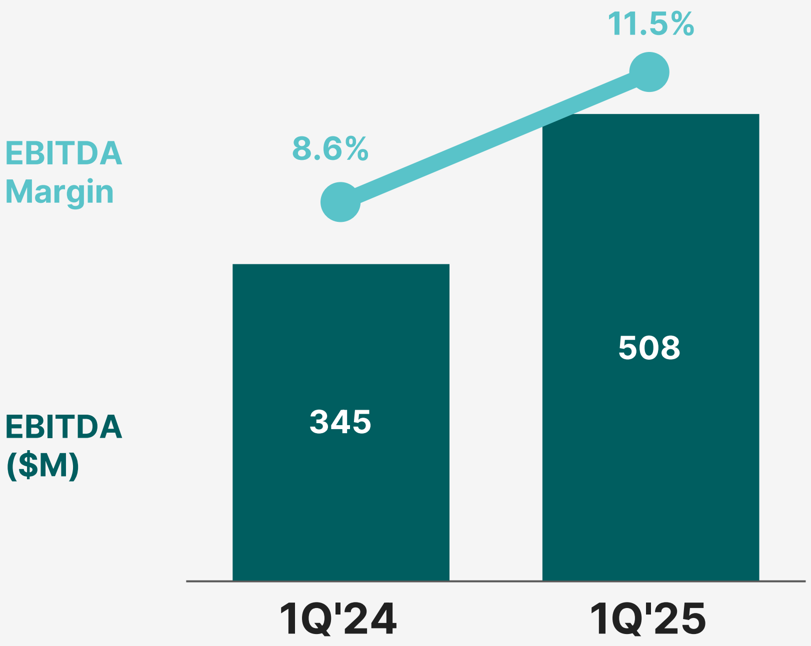
Strong start to 2025 with continued growth, margin expansion & significant FCF* improvement

* Non-GAAP Financial Measure

Year-over-year variances and commentary for orders, revenue, & adj. EBITDA margin are presented on an organic basis; organic revenue and adj. organic EBITDA margin are non-GAAP financial measures

Power

GE VERNOVA



	1Q'24	1Q'25
Orders ($B)	5.0	6.2
Revenue ($B)	4.0	4.4
Backlog[-b)] ($B)	72.8	76.3

1Q'25 Dynamics[-a)]

Orders remained robust led by 29 heavy duty gas turbines (+13 units year over year) & 18% services growth

Revenue increased 16%, driven by higher HA deliveries & services growth

EBITDA margin expanded as productivity, price, & volume more than offset inflation & additional expenses to support R&D and capacity investments

2Q'25 Outlook[-a)]

Expect mid-single digit organic revenue growth (up low-single digits on a reported basis); 14-16% EBITDA margin

Robust orders growth, increased revenue & EBITDA margin

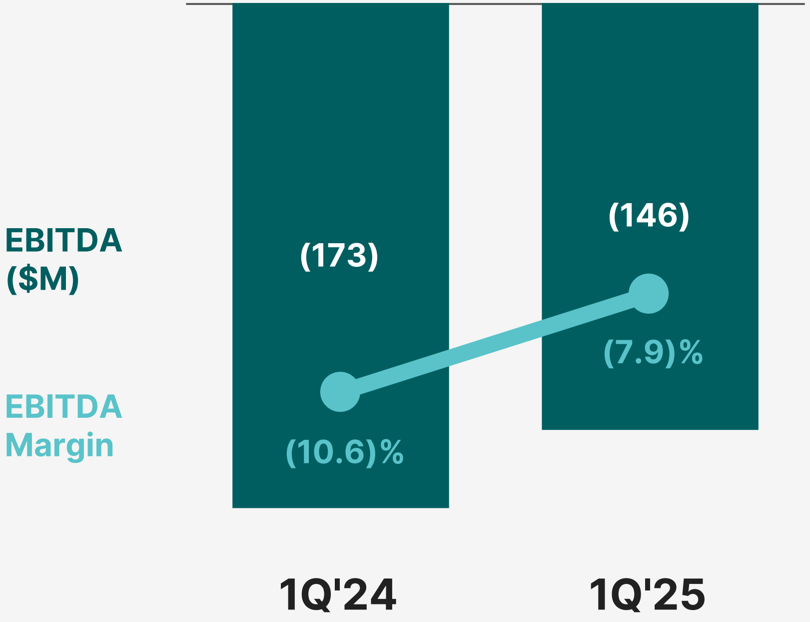
"Reported" references on this page are defined as U.S. GAAP

(a – year-over-year variance commentary for orders, revenue, and EBITDA margin are presented on an organic basis; organic revenue and organic EBITDA margin are non-GAAP financial measures

(b – defined as remaining performance obligation (RPO); 1Q'24 Power adjusted backlog, a non-GAAP financial measure, was $68.8B, which excludes $4.0B of backlog for the portion of Steam Power nuclear activities sold to Electricité de France S.A. The sale was completed 2Q'24

Wind

GE VERNOVA



	1Q'24	1Q'25
Orders ($B)	1.1	0.6
Revenue ($B)	1.6	1.8
Backlog[-b)] ($B)	26.2	22.2

1Q'25 Dynamics[-a)]

Lower Onshore Wind equipment orders, navigating a dynamic U.S. policy environment

Revenue growth of 15% driven by Onshore Wind volume & price, partially offset by lower Offshore Wind

EBITDA improved due to Onshore Wind growth, despite Onshore Wind services cost & Offshore Wind losses

2Q'25 Outlook[-a)]

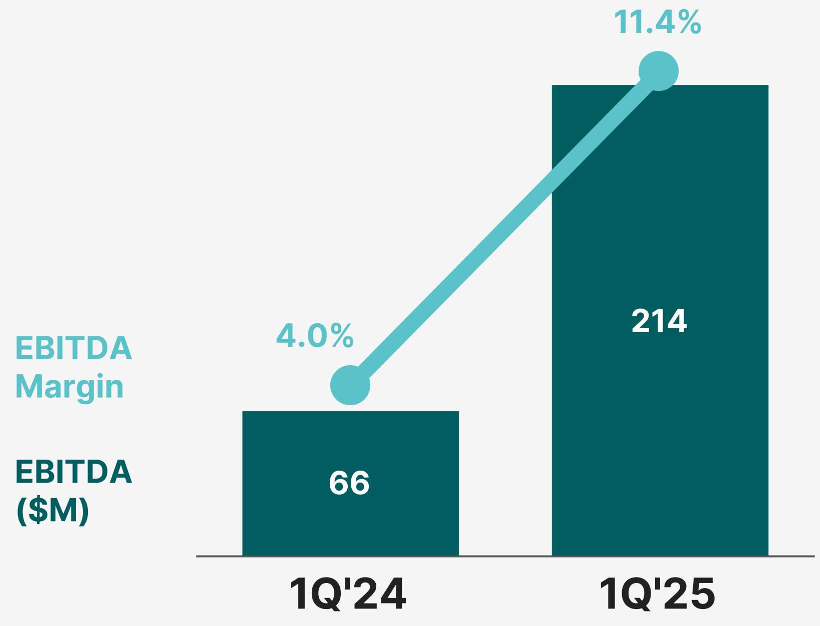
Expect revenue up high-single digits; EBITDA losses similar to 1Q'25 as y/y volume growth offsets higher services cost

Improved EBITDA

(a – year-over-year variance commentary for orders, revenue, and EBITDA are presented on an organic basis; organic revenue and organic EBITDA margin are non-GAAP financial measures
(b – defined as remaining performance obligation (RPO)

Electrification

GE VERNOVA



	1Q'24	1Q'25
Orders ($B)	3.6	3.4
Revenue ($B)	1.7	1.9
Backlog[-b)] ($B)	18.1	25.5

1Q'25 Dynamics[-a)]

Orders strong, approximately 1.8 times revenue from growing demand for grid equipment

Revenue growth of 18%, primarily driven by Grid Solutions, with higher volume & price

Significant EBITDA margin expansion with strong volume, productivity, & favorable pricing

2Q'25 Outlook[-a)]

Expect revenue growth in line with the FY'25 guide & modest sequential EBITDA margin expansion

Significant growth with continued EBITDA margin expansion & increasing backlog[-b)]

(a – year-over-year variance commentary for orders, revenue, and EBITDA are presented on an organic basis; organic revenue and organic EBITDA margin are non-GAAP financial measures
(b – defined as remaining performance obligation (RPO)

Reaffirming 2025 guidance

GE VERNOVA

REVENUE	$36B - $37B
ADJUSTED EBITDA MARGIN*-a)	HSD
FREE CASH FLOW*	$2.0B - $2.5B

Includes the impact of tariffs as currently outlined and resulting inflation, which is estimated to be approximately $300M-$400M, net of mitigating actions.
(a – includes $(300)M - $(350)M of Corporate and other costs

Power
- Organic revenue* growth of mid-single-digits
- 13% - 14% segment EBITDA margin

Wind
- Organic revenue* down mid-single-digits
- $200M - $400M segment EBITDA losses

Electrification
- Organic revenue* growth of mid to high-teens
- 11% - 13% segment EBITDA margin

Expecting continued adjusted EBITDA margin* expansion and FCF* growth in 2025

* Non-GAAP Financial Measure

GE Vernova well-positioned

GE VERNOVA

- Robust markets in Power and Electrification; Wind a tougher market ... executing better across all three segments
- Early stages of substantial margin expansion; pleased with the momentum and the adoption of lean
- Reaffirming our 2025 guidance; actively mitigating increased costs
- Solid balance sheet and improving financial performance enables us to invest in our business while returning substantial capital to shareholders
- Continued acceleration of the GE Vernova culture across the team

Just getting started ...

* Non-GAAP Financial Measure

Q&A

GE VERNOVA

CEO Kaizen Week, where GE Vernova held 120+ events across 13 countries, focused on improving safety, quality, delivery, and cost

GE VERNOVA

Appendix

ALIGNING GE VERNOVA'S BUSINESS SUCCESS WITH SUSTAINABILITY SUCCESS:

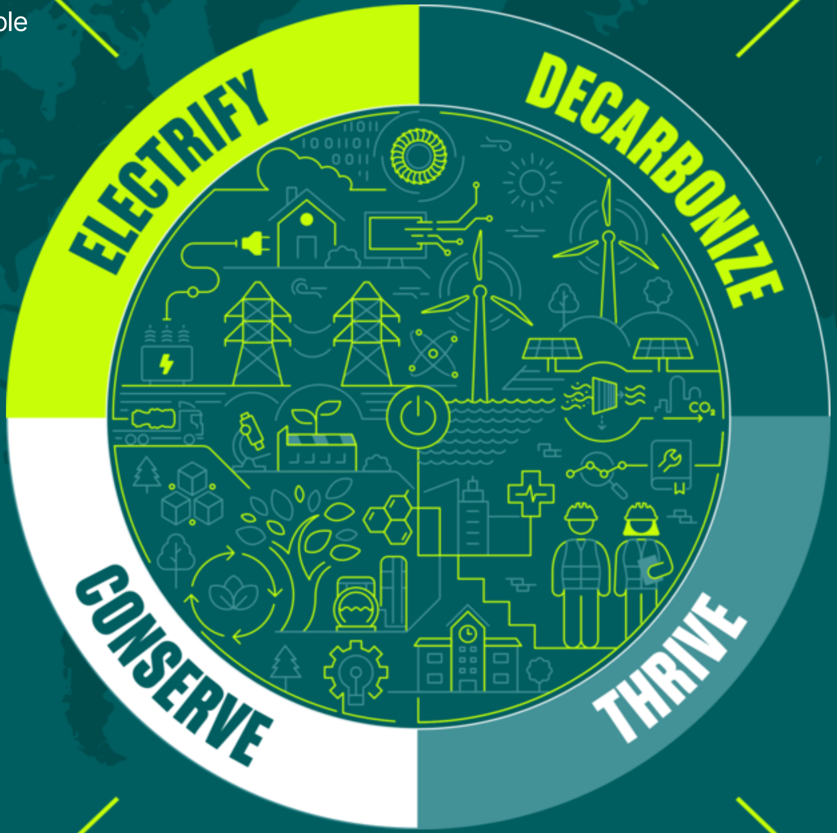
GE VERNOVA

OUR SUSTAINABILITY FRAMEWORK

Catalyze access to more secure, sustainable, reliable, and affordable electricity, and help drive global economic development

LEADING GOALS

- Be a leading provider of new power generating capacity and grid capacity for the world
- Address electrification in regions underserved by reliable, affordable, and sustainable electricity
- Support workforce development, with a focus on underserved populations globally



Invent, deploy, and service the technology to decarbonize and electrify the world

LEADING GOALS

- Improve the trajectory on carbon intensity for near-term impact
- Innovate toward our 2050 Scope 3 net zero ambition for use of sold products

Innovate more while using less, safeguarding natural resources

LEADING GOALS

- Carbon neutrality for Scope 1 and 2 GHG emissions by 2030
- 90% of our top products covered by our 4R circularity framework by 2030

Advance safe, responsible, and fair working conditions in our operations and across our value chain

LEADING GOALS

- Fatality-free operations
- Demonstrate progress on inclusive culture and equal employment opportunity for all employees
- Embed and implement ethical decision-making into business decisions
- Partner with suppliers to promote and uphold human rights in our value chain

Financial trending metrics

GE VERNOVA

Orders ($M)	1Q'24	2Q'24	3Q'24	4Q'24	1Q'25	1Q'25 y/y % (organic)
Total Orders	9,659	11,844	9,378	13,207	10,152	8 %
Equipment	5,773	7,428	5,042	8,336	5,760	2 %
Services	3,887	4,416	4,336	4,871	4,392	16 %

Revenues ($M)	1Q'24	2Q'24	3Q'24	4Q'24	1Q'25	1Q'25 y/y % (organic)*
Total Revenues	7,260	8,204	8,913	10,559	8,032	15%
Equipment	3,617	4,194	5,290	5,852	4,197	22%
Services	3,642	4,010	3,623	4,707	3,835	8%

RPO ($M)	1Q'24	2Q'24	3Q'24	4Q'24	1Q'25	1Q'25 y/y %
Total RPO	116,293	115,476	117,746	119,023	123,438	6%
Equipment	42,210	41,561	42,069	43,047	45,478	8%
Services	74,083	73,915	75,678	75,976	77,959	5%

* Non-GAAP Financial Measure

Financial trending metrics by segment

GE VERNOVA

Power ($M)	1Q'24	2Q'24	3Q'24	4Q'24	1Q'25	1Q'25 y/y % (organic)*
Segment Revenue	4,035	4,455	4,206	5,431	4,423	16%
Equipment	1,201	1,285	1,426	1,796	1,491	38%
Services	2,833	3,170	2,781	3,635	2,931	7%
Segment EBITDA	345	613	499	810	508	
Segment EBITDA margin	8.6%	13.8%	11.9%	14.9%	11.5%	70bps

Wind ($M)	1Q'24	2Q'24	3Q'24	4Q'24	1Q'25	1Q'25 y/y % (organic)*
Segment Revenue	1,639	2,062	2,891	3,109	1,850	15%
Equipment	1,232	1,668	2,494	2,653	1,412	16%
Services	407	394	397	455	438	11%
Segment EBITDA	(173)	(117)	(317)	19	(146)	
Segment EBITDA margin	(10.6)%	(5.7)%	(11.0)%	0.6%	(7.9)%	190bps

Electrification ($M)	1Q'24	2Q'24	3Q'24	4Q'24	1Q'25	1Q'25 y/y % (organic)*
Segment Revenue	1,651	1,790	1,928	2,181	1,879	18%
Equipment	1,230	1,286	1,451	1,567	1,391	18%
Services	421	504	477	613	487	18%
Segment EBITDA	66	129	201	283	214	
Segment EBITDA margin	4.0%	7.2%	10.4%	13.0%	11.4%	680bps

* Non-GAAP Financial Measure

Power: key performance metrics

GE VERNOVA

Orders ($M)	1Q'24	1Q'25	y/y % (organic)
Equipment	2,057	2,842	43%
Services	2,972	3,405	18%
Total Orders	**5,029**	**6,247**	**28%**

RPO ($M)	1Q'24	1Q'25	y/y %
Equipment	14,394	13,920	(3)%
Services	58,389	62,372	7%
Total RPO	**72,783**	**76,292**	**5%**

Segment Revenues and EBITDA ($M)	1Q'24	1Q'25	y/y % (organic)*
Gas Power	3,041	3,579	
Steam Power	584	487	
Hydro Power	181	157	
Nuclear Power	229	200	
Total Segment Revenues	**4,035**	**4,423**	**16%**
Equipment	1,201	1,491	38%
Services	2,833	2,931	7%
Total Segment Revenues	**4,035**	**4,423**	**16%**
Segment EBITDA	**345**	**508**	
Segment EBITDA margin	**8.6%**	**11.5%**	**70bps**

* Non-GAAP Financial Measure

Wind: key performance metrics

GE VERNOVA

Orders ($M)	1Q'24	1Q'25	y/y % (organic)
Equipment	744	202	(72)%
Services	406	438	11%
Total Orders	**1,150**	**640**	**(43)%**

RPO ($M)	1Q'24	1Q'25	y/y %
Equipment	13,119	9,676	(26)%
Services	13,045	12,484	(4)%
Total RPO	**26,164**	**22,160**	**(15)%**

Segment Revenues and EBITDA ($M)	1Q'24	1Q'25	y/y % (organic)*
Onshore Wind	1,059	1,583	
Offshore Wind	441	204	
LM Wind Power	139	63	
Total Segment Revenues	**1,639**	**1,850**	**15%**
Equipment	1,232	1,412	16%
Services	407	438	11%
Total Segment Revenues	**1,639**	**1,850**	**15%**
Segment EBITDA	**(173)**	**(146)**	
Segment EBITDA margin	**(10.6)%**	**(7.9)%**	**190bps**

* Non-GAAP Financial Measure

Electrification: key performance metrics

GE VERNOVA

Orders ($M)	1Q'24	1Q'25	y/y % (organic)
Equipment	3,012	2,808	(4)%
Services	559	584	6%
Total Orders	**3,571**	**3,393**	**(3)%**

RPO ($M)	1Q'24	1Q'25	y/y %
Equipment	14,849	21,996	48%
Services	3,221	3,466	8%
Total RPO	**18,069**	**25,462**	**41%**

Segment Revenues and EBITDA ($M)	1Q'24	1Q'25	y/y % (organic)*
Grid Solutions	1,109	1,275	
Power Conversion & Storage	336	381	
Electrification Software	206	224	
Total Segment Revenues	**1,651**	**1,879**	**18%**
Equipment	1,230	1,391	18%
Services	421	487	18%
Total Segment Revenues	**1,651**	**1,879**	**18%**
Segment EBITDA	**66**	**214**	
Segment EBITDA margin	**4.0%**	**11.4%**	**680bps**

* Non-GAAP Financial Measure

Free cash flow* performance

FCF* ($M)	1Q'24	1Q'25	y/y
Net income (loss) (GAAP)	**(106)**	**264**	**370**
Adjustments to reconcile net income (loss) to cash from (used for) operating activities			
Depreciation and amortization of property, plant, and equipment	188	149	(38)
Amortization of intangible assets	63	56	(7)
(Gains) losses on purchases and sales of business interests	3	(21)	(25)
Principal pension plans – net	(95)	(89)	6
Other postretirement benefit plans – net	(47)	(44)	4
Provision (benefit) for income taxes	10	68	58
Cash recovered (paid) during the year for income taxes	(58)	(145)	(86)
Changes in operating working capital:			
Decrease (increase) in current receivables	303	918	615
Decrease (increase) in inventories, including deferred inventory costs	(717)	(432)	285
Decrease (increase) in current contract assets	(270)	(345)	(75)
Increase (decrease) in accounts payable and equipment project payables	(671)	(269)	402
Increase (decrease) in contract liabilities and current deferred income	885	1,124	238
All other operating activities	68	(74)	(142)
Cash from (used for) operating activities (GAAP)	**(444)**	**1,161**	**1,605**
Add: gross additions to property, plant and equipment and internal-use software	(217)	(186)	31
Free cash flow* (Non-GAAP)	**(661)**	**975**	**1,636**
Free cash flow conversion*[-a)]	N/M	369%	

* Non-GAAP Financial Measure
(a- Defined as free cash flow* divided by net income (loss)
N/M - metric result for the applicable period is not meaningful

Unit metrics: orders and sales

Orders	1Q'24	1Q'25
Gas Turbines	34	38
• Heavy-Duty Gas Turbines[-a)]	16	29
∘ HA-Turbines[-b)]	8	8
• Aeroderivatives[-a)]	18	9
Gas Turbines (GW)[-d)]	4.9	7.1
Wind Turbines[-c)]	190	23
Repower units	41	—
Wind Turbines and Repower (GW)[-c),-d)]	0.7	0.1

Sales	1Q'24	1Q'25
Gas Turbines	17	19
• Heavy-Duty Gas Turbines[-a)]	10	12
∘ HA-Turbines[-b)]	1	5
• Aeroderivatives[-a)]	7	7
Gas Turbines (GW)[-d)]	2.3	3.0
Wind Turbines[-c)]	252	276
Repower units	—	130
Wind Turbines and Repower (GW)[-c),-d)]	1.1	1.3

(a- Heavy-Duty Gas Turbines and Aeroderivatives are subsets of Gas Turbines
(b- HA-Turbines are a subset of Heavy-Duty Gas Turbines
(c- Includes Onshore and Offshore units
(d- Gigawatts reported associated with orders and sales in the periods presented

Non-GAAP reconciliations

Adjusted backlog* & Adjusted Power backlog*

GE VERNOVA

ADJUSTED BACKLOG

($ in millions)		March 31, 2024		December 31, 2024		March 31, 2025
Remaining Performance Obligations (RPO) (GAAP)	$	116,293	$	119,023	$	123,438
Less: RPO related to the portion of Steam Power nuclear activities sold to Electricité de France S.A.[a]		4,012		—		—
Adjusted Backlog* (Non-GAAP)	**$**	**112,281**	**$**	**119,023**	**$**	**123,438**

ADJUSTED POWER BACKLOG

($ in millions)		March 31, 2024		December 31, 2024		March 31, 2025
Power Remaining Performance Obligations (RPO) (GAAP)	$	72,783	$	73,351	$	76,292
Less: RPO related to the portion of Steam Power nuclear activities sold to Electricité de France S.A.[a]		4,012		—		—
Adjusted Power Backlog* (Non-GAAP)	**$**	**68,771**	**$**	**73,351**	**$**	**76,292**

* Non-GAAP Financial Measure
(a- The sale was completed in the second quarter of 2024.

Organic revenue*, Segment organic revenue*, Segment organic EBITDA* & Segment organic EBITDA margin*

	Revenue			Equipment revenue			Services revenue			Segment EBITDA			Segment EBITDA margin %		
Three months ended March 31, ($ in millions)	2025	2024	V%	2025	2024	V%	2025	2024	V%	2025	2024	V%	2025	2024	V%
Power (GAAP)	**$ 4,423**	**$ 4,035**	**10%**	**$ 1,491**	**$ 1,201**	**24%**	**$ 2,931**	**$ 2,833**	**3%**	**$ 508**	**$ 345**	**47%**	**11.5%**	**8.6%**	**290 bps**
Less: Acquisitions	—	—		—	—		—	—		1	—				
Less: Business dispositions	—	182		—	105		—	77		—	(20)				
Less: Foreign currency effect	(27)	2		(17)	2		(9)	—		15	(36)				
Power organic* (Non-GAAP)	**$ 4,449**	**$ 3,851**	**16%**	**$ 1,508**	**$ 1,094**	**38%**	**$ 2,941**	**$ 2,757**	**7%**	**$ 493**	**$ 401**	**23%**	**11.1%**	**10.4%**	**70 bps**
Wind (GAAP)	**$ 1,850**	**$ 1,639**	**13%**	**$ 1,412**	**$ 1,232**	**15%**	**$ 438**	**$ 407**	**8%**	**$ (146)**	**$ (173)**	**16%**	**(7.9)%**	**(10.6)%**	**270 bps**
Less: Acquisitions	—	—		—	—		—	—		—	—				
Less: Business dispositions	—	—		—	—		—	—		—	—				
Less: Foreign currency effect	(36)	(7)		(24)	(7)		(12)	—		2	(14)				
Wind organic* (Non-GAAP)	**$ 1,886**	**$ 1,646**	**15%**	**$ 1,436**	**$ 1,239**	**16%**	**$ 451**	**$ 407**	**11%**	**$ (148)**	**$ (159)**	**7%**	**(7.8)%**	**(9.7)%**	**190 bps**
Electrification (GAAP)	**$ 1,879**	**$ 1,651**	**14%**	**$ 1,391**	**$ 1,230**	**13%**	**$ 487**	**$ 421**	**16%**	**$ 214**	**$ 66**	**224%**	**11.4%**	**4.0%**	**740 bps**
Less: Acquisitions	1	—		—	—		1	—		—	—				
Less: Business dispositions	—	—		—	—		—	—		—	—				
Less: Foreign currency effect	(66)	6		(58)	5		(9)	1		(2)	(7)				
Electrification organic* (Non-GAAP)	**$ 1,945**	**$ 1,645**	**18%**	**$ 1,449**	**$ 1,225**	**18%**	**$ 496**	**$ 421**	**18%**	**$ 217**	**$ 73**	**197%**	**11.2%**	**4.4%**	**680 bps**
Total Company (GAAP)	**$ 8,032**	**$ 7,260**	**11%**	**$ 4,197**	**$ 3,617**	**16%**	**$ 3,835**	**$ 3,642**	**5%**						
Less: Acquisitions	1	—		—	—		1	—							
Less: Business dispositions	—	182		—	105		—	77							
Less: Foreign currency effect	(129)	1		(99)	1		(31)	—							
Total Company organic* (Non-GAAP)	**$ 8,161**	**$ 7,077**	**15%**	**$ 4,296**	**$ 3,512**	**22%**	**$ 3,865**	**$ 3,565**	**8%**						

We believe the organic measures presented above provide management and investors with a more complete understanding of underlying operating results and trends of established, ongoing operations by excluding the effect of acquisitions, dispositions and foreign currency, which includes translational and transactional impacts, as these activities can obscure underlying trends.

* Non-GAAP Financial Measure

Adjusted general and administrative expenses*

ADJUSTED GENERAL AND ADMINISTRATIVE (G&A) EXPENSES	Three months ended March 31		
($ in millions)	2025	2024	V%
Selling, general, and administrative expenses (GAAP)	**$ 1,188**	**$ 1,202**	**(1)%**
Less: Restructuring and other charges	15	43	
Less: Separation costs (benefits)(a)	44	—	
Less: Depreciation and amortization(b)	66	64	
Less: Selling and marketing expenses	298	285	
Adjusted G&A expenses* (Non-GAAP)	**$ 766**	**$ 811**	**(6)%**

(a) Costs incurred in our spin-off and separation from General Electric Company (GE), including system implementations, advisory fees, one-time stock option grant, and other one-time costs.
(b) Excludes depreciation and amortization expense included in Restructuring and other charges.

We believe Adjusted general and administrative expenses* provides investors with improved comparability of underlying operating results and a further understanding and additional transparency regarding how we evaluate our business. Adjusted general and administrative expenses* also provides management and investors with additional perspective regarding the impact of certain significant items on our expenses. Adjusted general and administrative expenses* excludes unique and/or non-cash items that can have a material impact on our results. However, Adjusted general and administrative expenses* should not be construed as inferring that our future results will be unaffected by the items for which the measure adjusts.

Free Cash Flow*

2025 Guidance: Free cash flow*
We cannot provide a reconciliation of the differences between the non-GAAP financial measure expectations and the corresponding GAAP financial measure for free cash flow* in the 2025 guidance without unreasonable effort due to the uncertainty of timing for capital expenditures.

* Non-GAAP Financial Measure

GE VERNOVA