HITACHI ABB

FOR IMMEDIATE RELEASE

Hitachi ABB Power Grids and GE sign landmark agreement to reduce environmental impact in the electrical transmission industry

- *An industry first, two global leaders in power technologies have entered into a non-exclusive, cross-licensing agreement that will allow them to expand their range of high-voltage equipment using a game-changing gas alternative to sulfur hexafluoride (SF_6)*
- *SF_6 an insulating and switching gas commonly used in high-voltage electrical equipment, is a potent greenhouse gas*
- *This historic agreement announced just before Earth Day 2021 will enable utilities to accelerate their reduction of greenhouse gas emissions*

Zurich, SWITZERLAND, April 21, 2021 – Hitachi ABB Power Grids Ltd. and GE Renewable Energy's Grid Solutions business (NYSE: GE) announced today a non-exclusive, cross-licensing agreement related to the use of an alternative gas to sulfur hexafluoride (SF_6) used in high voltage equipment. This fluoronitrile-based gas mixture has a significantly reduced impact on the environment compared to SF_6.

Under this landmark agreement announced just before Earth Day 2021 between two global leaders in power technologies – both companies will share complementary intellectual property related to their respective SF_6-free solutions. This will help accelerate the use of fluoronitrile-based eco-efficient insulation and switching gas in high-voltage equipment as an alternative to SF_6. A recent EU Commission report concluded that fluorinitrile-based gas mixtures may be the only insulating and switching gas alternative to SF_6 when space is a constraint.

Today's historic agreement paves the way for a standard SF_6-free solution for high-voltage equipment in the coming years. This would enable utilities and industries to accelerate their reduction of greenhouse gas emissions, while facilitating their ability to plan, as well as operate and maintain their networks thanks to standardized services and the use of the same auxiliary equipment.

For almost half a century, SF_6 gas has been the norm in the electrical power transmission and distribution industry due to its unique physical properties. It is, however a greenhouse gas that contributes to global warming if leaked. For this reason, Hitachi ABB Power Grids and GE have been investing in the development of better alternatives to SF_6.

"As part of our commitment towards a carbon-neutral future and accelerating the energy transition, we have chosen to work towards a standard solution to address the needs of our customers through this cross-licensing agreement," said Markus Heimbach, Managing Director of the High Voltage Products business in Hitachi ABB Power Grids. "As a technology leader, we have always been at the frontier of gas-insulated switchgear (GIS) that became a key enabler for urbanization and installed the very first SF_6-free GIS that significantly reduces carbon footprint," he added.

"Utilities are becoming increasingly aware of their environmental footprint and the impact it has on their communities and the world around them. Today's landmark

agreement reinforces our commitment to help our customers to reduce their greenhouse gas emissions," said Heiner Markhoff, CEO of GE's Grid Solutions. "GE pioneered this fluoronitrile-based gas which we named g^3 and subsequently developed a broad SF_6-free product range. Our g^3 SF_6-free products have been commercially available since 2015 and feature the same compactness and performance as traditional SF_6 equipment," he added.

The two companies will keep the product development, manufacturing, sales, marketing and service activities of their gas solutions fully independent. Each company will continue to independently grant and set terms of licenses to its respective intellectual property, hence preserving supplier base diversity for the industry and fair competition.

About Hitachi ABB Power Grids Ltd.

Hitachi ABB Power Grids is a global technology leader with a combined heritage of almost 250 years, employing around 36,000 people in 90 countries. Headquartered in Switzerland, the business serves utility, industry and infrastructure customers across the value chain, and emerging areas like sustainable mobility, smart cities, energy storage and data centers. With a proven track record, global footprint and unparalleled installed base, Hitachi ABB Power Grids balances social, environmental and economic values. It is committed to powering good for a sustainable energy future, with pioneering and digital technologies, as the partner of choice for enabling a stronger, smarter and greener grid. https://www.hitachiabb-powergrids.com

About GE's Grid Solutions

Grid Solutions, a GE Renewable Energy business, serves customers globally with over 13,000 employees. Grid Solutions provides power utilities and industries worldwide with equipment, systems and services to bring power reliably and efficiently from the point of generation to end power consumers. Grid Solutions is focused on addressing the challenges of the energy transition by enabling the safe and reliable connection of renewable and distributed energy resources to the grid. For more about GE's Grid Solutions, visit www.gegridsolutions.com.

# # #

Information contained in this news release is current as of the date of the press announcement, but may be subject to change without prior notice.
