GE AND DEEPWATER MAKE PROGRESS ON AMERICA'S FIRST OFFSHORE WIND FARM

Deepwater Wind

GE recently announced that it has made progress with the assembly of the first part of towers that will be used to support the wind turbines at the Block Island Wind Farm, America's first offshore wind farm. The project is expected to be completed by the end of 2016.

Led by Deepwater Wind, the Block Island Wind Farm will use five 6-MW GE Haliade wind turbines to generate 30 MW of power, enough to produce approximately 125,000 MWh of electricity, thus meeting approximately 90 percent of Block Island's electricity demand.

The Haliade turbines will be located roughly 3 miles off the coast of Block Island and are some of the largest wind turbines in the world. With a capacity of 6 MW each, they are capable of supplying electricity for the equivalent of 5,000 households per year and can save over 21,000 metric tons of CO2 during the turbine's lifetime.

This project continues to achieve important milestones with progress being made on the first section of the towers in Providence, Rhode Island, and the assembly of the first direct drive permanent magnet generator in the nacelle assembly line in Saint-Nazaire. The remaining components of the turbines, including the towers, blades, and nacelles, will be shipped from Europe and assembled on site for commercial operation that is planned for the fourth quarter of 2016.

The Block Island Wind Farm is GE's first offshore wind project since the acquisition of Alstom Power & Grid and the creation of the new GE Renewable Energy business. The project demonstrates the capabilities of the new business by bringing together large-scale project capability with state-of-the-art wind technology and a global supply chain.

"We're proud to partner with one of the world's most innovative companies as we launch a new American renewable energy industry," said Jeffrey Grybowski, CEO of Deepwater Wind. "Together, we're putting hundreds of local workers to work on this important project, giving them the experience they need to help grow this industry."

According to Jérôme Pécresse, CEO of GE Renewable Energy, the renewables industry has been able to lower the cost of electricity produced by onshore wind farms by approximately 60 percent over the last six years, making wind energy mainstream and competitive with other forms of power generation.

"Our sights are now set on offshore wind with the goal to do the same," Pécresse said. "Deepwater's Block Island project, being the first offshore wind farm in the U.S., is a critical stepping stone to tapping America's vast offshore resources. At GE, we believe our mission is to make renewable power affordable, accessible, and reliable. We're proud to be part of the Block Island Wind Farm, strengthening our long-standing partnership with DE Shaw and supporting Deepwater Wind, one of the industry's leading offshore wind developers."

The historic project is addressing one of the world's most pressing environmental challenges — providing enough electricity for a growing global population and continued economic growth, while also decreasing greenhouse gas emissions in the energy sector. The International Energy Agency (IEA) recently released a report that stated energy-related CO2 emissions stayed flat for a second year in a row while global GDP grew and cited the critical role renewable energy played in decoupling energy emissions and economic growth with renewables accounting for around 90 percent of new electricity generation in 2015. The U.S. Department of Energy estimates that the U.S. has enough offshore wind energy capacity to produce over 4,000 GW of power — more than four times the nation's annual electricity production.

— Source: GE Renewables

For more information, go to www.gerenewables.com.