



GE'S 9FB GAS TURBINE TECHNOLOGY SELECTED FOR TWO IBERDROLA PROJECTS IN SPAIN

ATLANTA, GA - (BUSINESS WIRE) - Aug. 25, 2003 - GE Power Systems has received contracts from Spanish energy producer Iberdrola Generacion S.A. of Madrid to provide gas turbine combined-cycle systems for two power projects in Spain that will add more than 1,600 megawatts to the country's electricity grid.

The projects - CCC Arcos de la Frontera Grupo III in Cadiz, Spain and the Escombreras project in Murcia, Spain - will be the first to feature GE MS9001FB (Frame 9FB) gas turbines, which represent the latest evolution of GE's 50-hertz F technology. The first six 60-hertz, Frame 7FB gas turbines are in commercial operation in the United States.

Each of the Iberdrola projects will be based on a GE 209FB combined-cycle system comprised of two Frame 9FB gas turbine-generators and one steam turbine-generator. The projects also will feature GE D11 steam turbines equipped with new 48-inch last-stage buckets, and GE's 330H generators.

"We are very pleased that Iberdrola, one of Europe's leading energy companies, has selected us for these projects, which represent several significant milestones for our combined-cycle technology," said Mark Little, vice president, GE Power Systems- Energy Products.

The Arcos III project will produce approximately 810 megawatts when it enters service, while the Escombreras project will produce 815 megawatts. Both plants will use natural gas and will operate at a combined-cycle thermal efficiency of more than 58%, placing them among the world's more efficient combined-cycle power stations.

The Frame 9FB was introduced by GE at Power-Gen Europe 2002 as the world's most advanced, air-cooled 50-hertz gas turbine. Based on continuing advancements in turbine technology and materials, the Frame 9FB is the latest evolutionary step for GE's F technology, which has been proven in more than 7.8 million hours of commercial service worldwide.

Addressing the growing need for clean power, the Frame 9FB gas turbines are equipped with GE's advanced, Dry Low NOx2+ combustion systems and will limit Nox emissions to 25 ppm or less. The machines also feature GE's advanced SPEEDTRONIC(TM) Mark VI control system.

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The GE D11 steam turbines for the two projects feature state-of-the-art, 48-inch last-stage buckets, the largest steel, full-speed (3000 rpm) last-stage buckets in terms of annulus area. The new buckets, developed by GE and Toshiba, are designed for improved plant efficiency and lower cost of producing electricity.

The GE 330H generators for the two Spanish projects are rated at 330/360 MVA. GE also will supply heat recovery steam generators, a distributed control system, training and technical assistance.

The gas turbines will be manufactured at GE's Greenville, SC facility and the steam turbine and generators will be built at GE's Schenectady, NY plant.

These latest projects continue the strong relationship that has developed between GE and Iberdrola, the second largest electric utility in Spain. Iberdrola last year named GE as one of the first winners of its "Supplier of the Year" award.

About GE Power Systems

GE Power Systems (www.gepower.com) is one of the world's leading suppliers of power generation technology, energy services and management systems, with 2002 revenues of nearly \$23 billion. Based in Atlanta, Georgia, GE Power Systems provides equipment, service and management solutions across the power generation, oil and gas, distributed power and energy rental industries.

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