New york electric grid chile

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Lisa Viscidi is the director of the Energy, Climate Change and Extractive Industries Program at the Inter-American Dialogue. Ariel Y?pez is the energy division chief at the Inter-American Development Bank.

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SANTIAGO, CHILE (July 12, 2024) -- GE Vernova Inc. (NYSE: GEV) announced a significant order from Transelec Holdings Rentas Ltd, a premier provider of high-voltage systems in Chile, to supply synchronous condensers and a high-voltage substation for the Ana Maria and Monte Mina substation projects in Northern Chile. These initiatives are part of the Chilean Government’s strategy for “Voltage Control by Short Circuit Current Contribution,” aimed at supporting the country’s energy transition and decarbonization efforts.

A synchronous condenser, a large rotating generator, is designed to enhance voltage regulation, energy security, and grid stability. With the rise of wind and solar power in Northern Chile, these condensers are crucial for integrating renewable energy into the grid, providing the necessary inertia to prevent blackouts.

For these projects, GE Vernova"s Hydro Power division will deliver two synchronous condensers for each of the Ana Maria and Monte Mina sites. The scope of work includes engineering, auxiliary electrical and mechanical systems, control and protection systems, on-site assembly supervision, and commissioning. Additionally, GE Vernova"s Grid Solutions business will supply the 220 kV high-voltage substation, encompassing electrical engineering, transformers, GIS (Gas Insulated Substation), digital protection and control systems, testing, and commissioning. The project is expected to commence commercial operations by 2027.

"GE Vernova has long been dedicated to advancing the energy transition in Latin America, and the synchronous condenser is a pivotal technology for addressing grid challenges," stated Frederic Ribieras, CEO of Hydro Power at GE Vernova. "With extensive experience from our large base of synchronous condensers, which share engineering similarities with hydroelectric generators, and our manufacturing capabilities in Taubat?, Brazil, we are well-equipped to meet these demands."

Over the past seven years, GE Vernova has supplied seven synchronous condensers in Brazil. This order for Chile follows a similar project recently announced in the United States, where four GE Vernova synchronous condensers will enhance grid stability in upstate New York.

"GE Vernova"s high-voltage portfolio and flexible AC transmission systems are essential for supporting the energy transition and modernizing the grid," said Johan Bindele, head of Grid Systems Integration at GE

Vernova"s Grid Solutions business. "With nearly a century-long presence in Chile, GE Vernova actively supports the country"s energy transition with a broad range of advanced solutions."

GE Vernova"s extensive global reach and scale are crucial for leading the shift to an electrified and decarbonized future. In Latin America, GE Vernova employs approximately 6,600 people, providing solutions like those for Transelec in Chile to create a more reliable and sustainable power system, thereby supporting community progress and prosperity.

GE Vernova (NYSE: GEV) is a global energy company encompassing Power, Wind, and Electrification segments, supported by accelerator businesses. With over 130 years of experience, GE Vernova is positioned to lead the energy transition by electrifying the world while reducing carbon emissions. The company helps power economies and deliver vital electricity for health, safety, security, and improved quality of life. Headquartered in Cambridge, Massachusetts, GE Vernova employs approximately 75,000 people across over 100 countries. GE Vernova"s Hydro Power business delivers advanced technologies that harness water power for reliable energy. The Grid Solutions business provides technologies for power transmission and distribution, facilitating a secure and decarbonized energy transition.

The company’s name reflects its legacy: “GE” symbolizes its long-standing reputation for quality and innovation, while “Ver” (verdant) and “Nova” (new) highlight a commitment to sustainable and innovative energy solutions. Guided by its mission, “The Energy to Change the World,” GE Vernova aims to deliver a more affordable, reliable, sustainable, and secure energy future.

Forward-Looking Statements

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Web: https://kary.com.pl/contact-us/
Email: energystorage2000@gmail.com
WhatsApp: 8613816583346