

GE Vernova (GEV) Agrees to \$10.5M Settlement with Nantucket Over Turbine Incident | GEV Stock News



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GE Vernova ([GEV, Financial](#)) has reached a definitive agreement with Nantucket to provide \$10.5 million in compensation following a turbine blade failure on the Vineyard Wind 1 project, which occurred on July 13, 2024. The incident, impacting the peak of the summer tourist season, resulted in debris such as foam and fiberglass being dispersed along the shores of Nantucket.

As part of the agreement, Nantucket will set up a Community Claims Fund to address economic losses suffered by local businesses. This fund will be managed by a professional, third-party administrator tasked with assessing claims and distributing payments to affected parties. The Town of Nantucket has acknowledged GE Vernova's proactive approach in finalizing this agreement.

Wall Street Analysts Forecast



Based on the one-year price targets offered by 27 analysts, the average target price for GE Vernova Inc ([GEV, Financial](#)) is \$496.51 with a high estimate of \$702.00 and a low estimate of \$279.12. The average target implies an downside of 8.90% from the current price of \$545.03. More detailed estimate data can be found on the [GE Vernova Inc \(GEV\) Forecast page](#).

Based on the consensus recommendation from 34 brokerage firms, GE Vernova Inc's ([GEV, Financial](#)) average brokerage recommendation is currently 2.1, indicating "Outperform" status. The rating scale ranges from 1 to 5, where 1 signifies Strong Buy, and 5 denotes Sell.

GEV Key Business Developments

Release Date: April 23, 2025

- **Orders:** \$10.2 billion, an increase of 8% year-over-year.
- **Backlog:** Total backlog of \$123 billion, with equipment backlog growing \$2.4 billion and services backlog growing \$2 billion in Q1.
- **Revenue:** Increased 15% with higher equipment and services revenues in all three segments.
- **Adjusted EBITDA:** Increased nearly 70% to approximately \$460 million.

- **Adjusted EBITDA Margin:** Expanded 170 basis points.
- **Free Cash Flow:** Generated \$1 billion, an improvement of \$1.6 billion year-over-year.
- **Cash Balance:** \$8 billion.
- **Share Repurchase:** Approximately 5 million shares repurchased at an average share price of \$299.
- **Power Segment Orders:** Grew 28%, with equipment orders increasing more than 30%.
- **Wind Segment Orders:** Decreased 43% due to lower onshore wind equipment orders.
- **Electrification Segment Orders:** Approximately \$3.4 billion, driven by demand for grid equipment.
- **Investment in U.S. Manufacturing:** \$600 million investment announced, creating 1,500 new jobs.
- **Tariffs and Inflation Impact:** Expected cost increase of \$300 million to \$400 million in 2025.
- **2025 Financial Guidance:** Revenue expected to be in the \$36 billion to \$37 billion range, with free cash flow between \$2 billion and \$2.5 billion.

For the complete transcript of the earnings call, please refer to the [full earnings call transcript](#).

Positive Points

- GE Vernova Inc ([GEV, Financial](#)) reported a strong start to 2025 with continued orders and revenue growth, and adjusted EBITDA margin expansion.
- The company has a solid balance sheet with an \$8 billion cash balance and growing free cash flow, positioning it well for future investments.
- GE Vernova Inc (GEV) has a total backlog of \$123 billion, with significant growth in both equipment and services backlogs.
- The Power segment delivered robust orders growth, increased revenue, and further EBITDA margin expansion, with gas power equipment orders increasing by over 30%.
- Electrification systems experienced a 10% sequential backlog growth, driven by strong demand for transformers and switchgear, particularly in North America and Asia.

Negative Points

- GE Vernova Inc (GEV) expects costs to increase by \$300 million to \$400 million in 2025 due to tariffs and resulting inflation.
- The Wind segment faced a 43% decrease in orders, driven by lower onshore wind equipment orders due to U.S. policy uncertainty and permitting delays.
- Offshore wind continues to face challenges, with losses improving sequentially but still impacted by a one-time termination of a supply agreement.
- The company remains cautious about the timing of an onshore order inflection in North America due to growing interconnection queues and policy uncertainty.
- Tariffs are expected to impact about a quarter of GE Vernova Inc (GEV)'s total direct spend, with the most significant impact on the China base.

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