

GE Vernova agrees USD-10.5m settlement over Vineyard Wind incident

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Article by [Ivan Shumkov](#)

GE Vernova (NYSE:GEV) has reached a USD-10.5-million (EUR 9m) settlement deal with the Town and County of Nantucket in the US state of Massachusetts to compensate locals for

As widely reported, the incident [occurred on July 13, 2025](#). According to a statement from the Town on the newly signed deal, the event resulted in foam, fiberglass, and other debris being scattered along Nantucket's shores during the height of the summer tourist season.

Under the terms of the definitive settlement agreement, Nantucket will set up a Community Claims Fund to provide compensation for economic harm.

The investigation into the matter conducted by GE Vernova indicated that the blade failure was the result of a manufacturing deviation. Accordingly, the company [removed other Vineyard Wind blades](#) that were manufactured at the same facility.