

## **GE Completes Acquisition of Amersham; Transaction will Shape a New Age in Patient Care**

FAIRFIELD, Conn.--(BUSINESS WIRE)--April 8, 2004--General Electric Company (NYSE: GE) today announced that it has acquired all the outstanding shares of Amersham plc, completing its acquisition of a world leader in diagnostic imaging agents and life sciences. Together with GE Medical Systems - a global leader in medical imaging, healthcare services and information technology -- the combined \$14 billion business, now known as GE Healthcare, is expected to generate \$16 billion in revenues in 2005.

With the completion of the transaction, Sir William Castell, formerly Chief Executive of Amersham, assumes the role of President and CEO of GE Healthcare. Joseph Hogan, Senior Vice President of GE, will continue to lead GE's \$11 billion medical imaging, services and IT businesses, now named GE Healthcare Technologies. Peter Loescher, former Chief Operating Officer of Amersham, will be named a GE officer and will manage the newly created \$3 billion GE Healthcare Bio-Sciences business, which will consist of the former Amersham operating units. Both Hogan and Loescher will report directly to Castell.

GE Healthcare will have its global headquarters based in Chalfont St. Giles, United Kingdom. GE Healthcare Technologies will be headquartered in Waukesha, WI and GE Healthcare Bio-Sciences will be headquartered in Little Chalfont, UK.

"These technology and service driven businesses can change the face of healthcare," said Jeffrey R. Immelt, Chairman of the Board and Chief Executive Officer of General Electric. "We're delighted to bring Bill Castell and his team to GE to help make this vision a reality and we look forward to his leadership in integrating these exciting growth platforms."

GE's management believes the Acquisition will:

- Position General Electric for a new chapter in medicine by creating a healthcare company with broad expertise in imaging, diagnostic pharmaceuticals and drug discovery;
- Create a group of technology and service driven healthcare businesses that will have combined 2004 revenues in excess of \$14 billion;
- Accelerate the development of molecular imaging and personalized medicine by more rapidly developing and bringing to market new targeted imaging agents and diagnostics that will enable our customers to diagnose, treat and monitor diseases at an earlier stage than ever before;
- Expand the addressable customer base, providing significant new channels for each company's products and services around the world.

In marking the closing of the acquisition, Castell said, "With the completion of the GE acquisition of Amersham, today we form an exciting new company - GE Healthcare. Combining GE's heritage and skills in engineering, physics and IT with those of Amersham's in biology and chemistry will enable us to accelerate our vision and shape a new era of medicine. GE Healthcare is already the world's leader in diagnostic healthcare. Today, we are ready to become the world's best diagnostic company, serving customers in the medical, pharmaceutical, biotech and bio research markets around the world."

About GE:

GE (NYSE: GE) is a diversified technology, media and financial services company dedicated to creating products that make life better. From aircraft engines and power generation to financial services, medical imaging, television programming and plastics, GE operates in more than 100 countries and employs more than 300,000 people worldwide. For more information, visit the company's web site at <http://www.ge.com>.

About GE Healthcare:

GE Healthcare provides transformational medical technologies that will shape a new age of patient care. GE Healthcare's expertise in medical imaging and information technologies, medical diagnostics, patient monitoring systems, disease research, drug discovery and biopharmaceuticals is dedicated to detecting disease earlier and tailoring treatment for individual patients. GE Healthcare offers a broad range of services to improve productivity in healthcare and enable healthcare providers to better diagnose, treat and manage patients with conditions such as cancer, Alzheimer's and cardiovascular diseases.

GE Healthcare is a \$14 billion unit of General Electric Company (NYSE: GE) that is headquartered in the United Kingdom. Worldwide, GE Healthcare employs more than 42,500 people committed to serving healthcare professionals and their patients in more than 100 countries. For more information about GE Healthcare, visit our website at [www.gehealthcare.com](http://www.gehealthcare.com).

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