

GE Technology Infrastructure

John Rice
Vice Chairman

February 10, 2009

***Results are preliminary and unaudited.** This document contains "forward-looking statements" - that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as "expect," "anticipate," "intend," "plan," "believe," "seek," or "will." Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, particular uncertainties that could adversely or positively affect our future results include: the behavior of financial markets, including fluctuations in interest and exchange rates, commodity and equity prices and the value of financial assets; continued volatility and further deterioration of the capital markets; the commercial and consumer credit environment; the impact of regulation and regulatory, investigative and legal actions; strategic actions, including acquisitions and dispositions; future integration of acquired businesses; future financial performance of major industries which we serve, including, without limitation, the air and rail transportation, energy generation, media, real estate and healthcare industries; and numerous other matters of national, regional and global scale, including those of a political, economic, business and competitive nature. These uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements.*

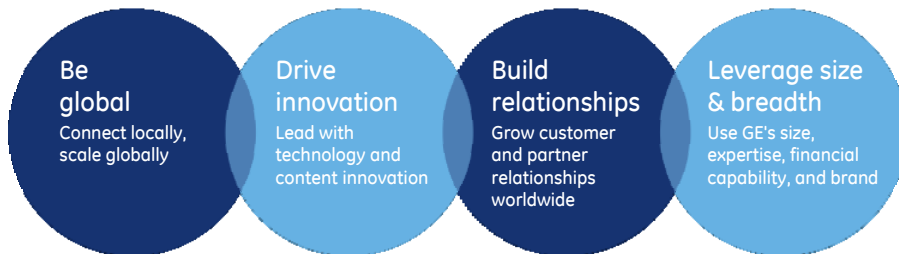
This document may also contain non-GAAP financial information. Management uses this information in its internal analysis of results and believes that this information may be informative to investors in gauging the quality of our financial performance, identifying trends in our results and providing meaningful period-to-period comparisons.

In this document, "GE" refers to the Industrial businesses of the Company including GECS on an equity basis. "GE (ex. GECS)" and/or "Industrial" refer to GE excluding Financial Services.



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Create value through scale



- ✓ 53% revenues outside U.S.
- ✓ Source 45% globally
- ✓ Operate in 100+ countries
- ✓ 3 global R&D centers
- ✓ Company-to-country
- ✓ ~\$50B technology spend this decade
- ✓ 2,000+ patents/year
- ✓ 40,000 engineers
- ✓ 100+ IB projects
- ✓ Leading cable content provider
- ✓ Win in big themes
- ✓ \$121B services backlog
- ✓ Driving customer productivity
- ✓ Launched Mubadala JV
- ✓ Positioned to deliver solutions to stimulate U.S. & global economies
- ✓ Company-to-country
- ✓ Generate strong cash flow
- ✓ Margins > peers
- ✓ Returns > peers



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Experienced world-class leadership team

GE's portfolio

- "Solving the world's toughest challenges...together"
- 4 businesses operating in 100+ countries, ~323,000 employees ... 125+ years
- 2008 revenue of \$183 billion

Energy Infrastructure



- Energy
- Oil & Gas
- Water & Process Technologies



Technology Infrastructure



- Aviation
- Enterprise Solutions
- Healthcare
- Transportation

NBC Universal



- Cable
- Film
- International
- Broadcast
- Sports & Olympics

Capital Finance



- Commercial Finance
- Energy Financial Services
- Aviation Financial Services
- GE Money
- Treasury

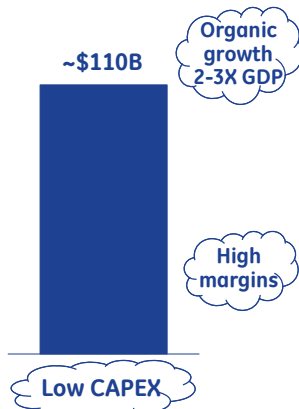
3 / Investor Communications /

Note: Excludes C&I segment, Corporate items & eliminations

Industrial business model

(\$ in billions)

Industrial revenues



Built for cycles

- ✓ Market leadership
- ✓ Diversified revenue streams
- ✓ Services > 70% of profitability
- ✓ Positioned in themes that society cares about
- ✓ \$50B in R&D since 2000
- ✓ Can capitalize on lower material cost
- ✓ Financial Services verticals

GE in businesses where we can influence our own destiny

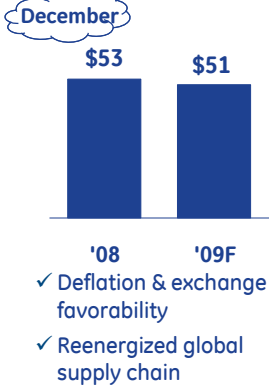


4 / Investor Communications /

Cost focus ... more & sooner

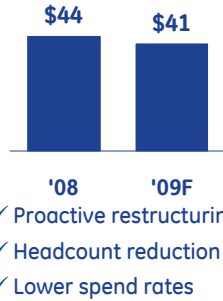
(\$ in billions)

Direct material



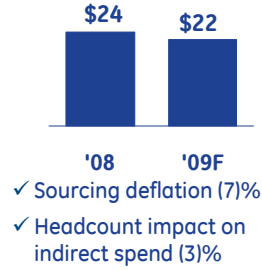
Better

Base cost



Done

Indirect cost



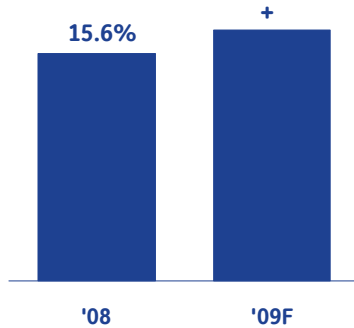
More planned

Substantial reduction in '09 cost



Margin expansion

OP %



Big funnel

Factor	Δ
Volatility & unplanned pricing	--
Pricing - deflation	+
Services mix	+
Restructuring	+
NBCU Olympics	+

Margin dynamics positive in '09



Stimulus strong

Liquidity

- Second \$350B TARP tranche authorized in January
- Treasury/Fed will use for Financial Institutions
- Extension of Fed programs on Feb. 3 including Commercial Paper Funding Facility
- Working extension of Temporary Liquidity Government Program
- Numerous global initiatives – U.K. (insurance), France, Germany, Japan

Stimulus

- U.S.: ~\$819B passed by House, pending in Senate – significant opportunities in renewable energy, Healthcare IT & Water
- Numerous state and green building grant programs ... plant modernization
- Global: \$1.2T+ in announced programs ... tax, social, infrastructure and green projects
 - Significant opportunities in China, Japan, Germany, France, U.K. and other major industrial countries

- ✓ **Stimulus programs should help ... massive response**
- ✓ **GE aggressively pursuing advocacy and project opportunities**



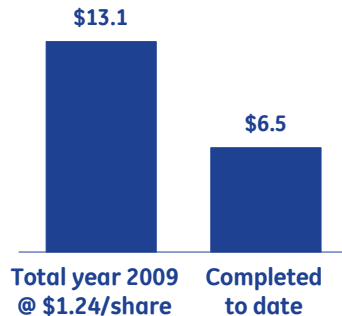
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7 /
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Capital allocation

(\$ in billions)

Common dividends



- ✓ Paid January dividend @ \$.31/share
- ✓ Board approved April dividend @ \$.31/share

"The Board and I believe that it is in the best interests of the Company's shareowners to continue to pay an attractive dividend. The Board and I will continue to evaluate the Company's dividend level for the second half of 2009 in light of the growing uncertainty in the economy, including U.S. government actions, rising unemployment and the recent announcements by the rating agencies. Our fundamental priorities will remain keeping the Company safe and secure in the current environment and investing in attractive growth opportunities."

**GE Chairman and CEO Jeff Immelt
February 6, 2009**



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8 /
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Energy Infrastructure

Employees: 65,500 • '08 revenue: \$38.6B • 15-year growth ~15%

Energy



- HQ: Atlanta, GA
- Employees: 43,800
- '08 revenue: \$29.3B
- Wind, gas turbines, solar, nuclear power

Oil & Gas



- HQ: Florence, Italy
- Employees: 13,600
- '08 revenue: \$7.4B
- Sub-sea drilling, compression technology

Water & Process Technologies



- HQ: Trevose, PA
- Employees: 8,100
- '08 revenue: \$2.5B
- Water desalination, treatment, processing



Broad suite of energy technologies

9 /
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Technology Infrastructure Overview

Employees: 117,000 • '08 revenue: \$46.3B • 15-year growth 10+%

Aviation



- HQ: Cincinnati, OH
- Employees: 38,900
- '08 revenue: \$19.2B
- Aircraft engines, services & avionics

Enterprise Solutions



- HQ: Albany, NY
- Employees: 16,100
- '08 revenue: \$4.7B
- Controls/sensors, security products

Healthcare



- HQ: United Kingdom
- Employees: 50,100
- '08 revenue: \$17.4B
- Broad range equipment & services

Transportation



- HQ: Erie, PA
- Employees: 11,400
- '08 revenue: \$5.0B
- Locomotives and related services



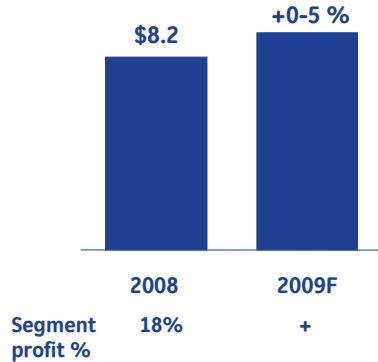
Leading global platforms

10 /
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Technology Infrastructure Status

(\$ in billions)

Segment profit



Dynamics

- Developing economies getting worse
- Credit remains tough ... hospitals, airlines
- Targeted workforce reductions
- + Services & adjacencies growth still strong
- + Global / customer diversity
- + Strong backlog & new product pipelines



**Markets getting tougher
... service & cost are mitigants**

11 /
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GE Global Research Center - Asia



USA

- \$5.3 B technology spend
- 2,700 research employees
- 27,000 GE technologists

India/China

675 researchers
6,000 technologists



India



China

Core competencies:

- Combustion
- Composite materials
- Advanced propulsion
- Chem/Bio detection
- Nanotechnologies
- Molecular imaging

- Advanced mfg.
- Crystal materials
- Advanced modeling
- Water bio detection
- Nanotechnologies
- Rural healthcare



Qatar



Germany

**Commitment to technology
& innovation**



12 /
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Infrastructure in Asia

Asia Revenue



Key Wins

- ✓ \$3B Aviation wins ... Japan Airlines, China Southern, Air Asia, Air China, Malaysia Airlines, PT Lion Mentari Airlines
- ✓ \$61MM PLA tender win for medical equipment
- ✓ 10-year CSA signed with Beijing Taiyanguang Gas Fired Thermal Power Co. Ltd
- ✓ \$100M Petrochina rotating equipment for the West/East Gas Pipeline
- ✓ S&I 1st testing machine win ever in China with Baosteel, \$8MM

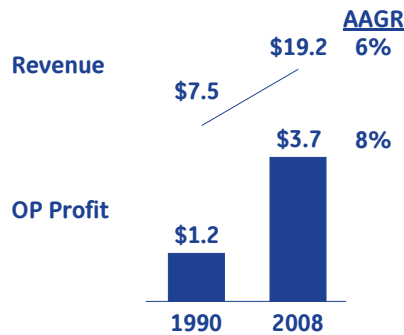
Strong Asia growth ... Big wins continue



Aviation

(\$ in billions)

Global Growth



Asia Drivers

- ✓ 7% AAGR Asian fleet growth from 1990-2008
 - 1,800 GE & CFM* engines installed
 - 57% aircraft powered by GE & CFM
- ✓ AVIC ARJ21 regional jet ... 208 on order
- ✓ Expanding service footprint ... Malaysia & Singapore (\$700 MM rev.)
- + 300 new airports in China & India by 2020
- + Next gen narrow-body aircraft
- + Honda VLJ ... certification in process

Asia HC ~800
Asia Sites 1

~2,800
12

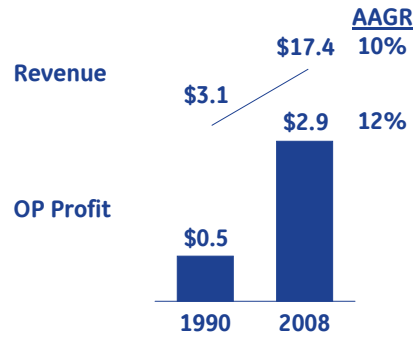
* CFM is a 50/50 JV between GE and Snecma of France



Healthcare

(\$ in billions)

Global Growth



Asia Drivers

- ✓ Local innovation ... Ultrasound in India/China
- ✓ Low cost x-ray mfg: India/China
- + Penetrate rural health
 - Grameen Healthcare Trust
 - Value product devel. and distribution
- + India focus on Tier 2 cities (<1MM pop.)
- + Increased presence in Vietnam, Cambodia
- + Japan "In Country, For Country" (CT, MR, Ultrasound)

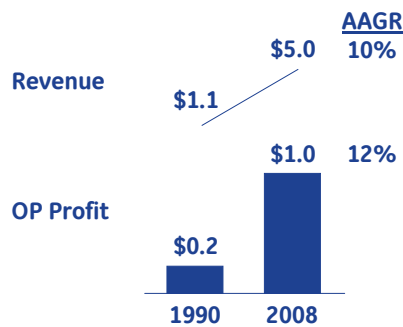
Asia HC	~ 1,600	~ 8,800
Asia Sites	21	83



Transportation

(\$ in billions)

Global Growth



Asia Drivers

- ✓ 1st in country loco built in 2008 with Q in China ... 200 planned for 2009
- ✓ Localizing Signaling projects and products
- ✓ 70 locos successfully running a QTR line with ITCS Signaling
- + China JVs
 - OHV WOFE Shenyang
 - Propulsion WOFE Shenyang
 - Diesel Engine JV Changzhou
- + India Rail tender ... \$6B ... JV opportunity
- + LOI for A-Power Energy wind gearboxes and JV assembly plant

Asia HC	0	~800
Asia Sites	0	11



Continuing Long Term Demand

Challenge

Global

Asia

No access to water

No access to electricity

No access to healthcare



2B people

1.1B people

Sources: World Health Organization

Big problems to solve ... Meeting basic needs



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