



PRESS RELEASE

GE Provides Outlook for 2008 and 2009

2008 and 2009 Highlights (Continuing Operations)

- Reconfirms December 2, 2008 earnings per share (EPS) outlook of \$.50-.52 excluding charges (\$.36-.42, including charges), and full-year 2008 EPS of \$1.78-1.84
- Plans for 0-5% Industrial earnings growth and approximately \$5 billion of financial services earnings in 2009
- Maintains annual dividend at \$1.24 in 2009
- Eliminates quarterly EPS guidance but will provide full year operating framework
- Will continue to run Consumer & Industrial (C&I) as part of the portfolio

Fairfield, Conn., Dec. 16, 2008 - GE (NYSE: GE) today reconfirmed December 2, 2008, fourth quarter EPS outlook of \$.50-.52, excluding the previously announced \$1.0-1.4 billion of charges (\$.36-.42 including charges). The Company said it expects full-year 2008 EPS of \$1.78-1.84 from \$185 billion in revenue. GE Chairman and CEO Jeff Immelt provided this operational update at the Company's annual outlook meeting in New York.

"While 2008 has been a challenging year for the global economy and for many of our businesses, we still expect to earn over \$18 billion and outperform the S&P 500 Industrials and Financials sectors," Chairman and CEO Jeff Immelt said. "We expect the difficult market conditions to continue in 2009.

"We have taken a number of decisive actions to respond to the tough environment and position the Company for 2009 and beyond," Immelt said. "Our industrial businesses have superior technology, multiple revenue streams, geographic diversity and substantial backlogs. In addition, we are aggressively reducing costs and improving cash generation. In 2009, we have set forth a framework of industrial businesses' earnings growth of 0-5%. And we will continue to run our C&I business as part of the portfolio," Immelt said.

"Our financial services businesses, while slowed by the current financial crisis, are strong, global, middle market franchises with a conservative originate-to-hold model backed by senior secured collateral. We expect financial services to earn approximately \$5 billion in 2009.

"We are focused on our Company-wide initiatives of growing organic revenue, reducing costs and expanding margins. We expect our major equipment and services backlog to remain strong in 2009, and we will expand our industrial margins, which already compare favorably to our competitors," Immelt said. "We are committed to investing in innovation and technology even in these challenging times. We will maintain our \$1 billion investment in

executive development and training, and we have allocated \$6 billion for technology spend in 2009. Because of our long-term investment in clean energy and healthcare, GE is well positioned to support governments around the world as they invest in infrastructure. This morning we received an approximately \$3 billion order for gas turbines in Iraq to support the reconstruction of their power generating capability.”

The GE Board of Directors today declared a quarterly dividend of \$0.31 per outstanding share of its common stock, for a full-year total dividend of \$1.24 in 2009, consistent with the 2008 dividend payment. GE has paid a dividend every year since 1899. The fourth quarter dividend is payable January 26, 2009, to shareowners of record at the close of business on December 29, 2008. The ex-dividend date is December 24, 2008.

The Company also announced that it will no longer provide specific quarterly EPS guidance. Instead, the Company will provide a full-year operating framework with detail in the industrial and financial businesses. The Company remains committed to high levels of disclosure and transparency, and will continue to report all of its quarterly segment details.

“We have multiple drivers of growth in a downturn, including services, infrastructure and strong margins,” Immelt said. “We are committed to our strategy of growing globally, driving innovation, developing partnerships and using our scale. We are confident that as the economy recovers, GE will return to its historical earnings growth rate.”

Information on today’s annual outlook meeting and the Webcast are available at www.ge.com/investor. A live video stream of this meeting will also be available on www.gereports.com.

All EPS information in this release is on a continuing operations basis.

* * *

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 www.ge.com.

Caution Concerning Forward-Looking Statements

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 "expects," "anticipates," "intends," "plans," "believes," "seeks," or "will." Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, particular uncertainties which could adversely or positively affect our future results include: the behavior of financial markets, including fluctuations in interest rates and commodity prices; strategic actions, including 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; unanticipated loss development in our insurance businesses; and numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive and regulatory 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.

Media Contact:

Russell Wilkerson, 203.373.3193 (office); 203.581.2114 (mobile)
russell.wilkerson@ge.com

Investor Contact:

Trevor Schauenberg, 203.373.2468 (office)
trevor.schauenberg@ge.com