GE renewal

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"**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 financial condition, and often contain words such as "expect," "anticipate," "intend," "plan," believe," "seek," "see," or "will." Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, particular uncertainties that could cause our actual results to be materially different than those expressed in our forward-looking statements include: the severity and duration of current economic and financial conditions, including volatility in interest and exchange rates, commodity and equity prices and the value of financial assets; the impact of U.S. and foreign government programs to restore liquidity and stimulate national and global economies; the impact of conditions in the financial and credit markets on the availability and cost of GE Capital's funding and on our ability to reduce GE Capital's asset levels and commercial paper exposure as planned; the impact of conditions in the housing market and unemployment rates on the level of commercial and consumer credit defaults; our ability to maintain our current credit rating and the impact on our funding costs and competitive position if we do not do so; the soundness of other financial institutions with which GE Capital does business; the adequacy of our cash flow and earnings and other conditions which may affect our ability to maintain our quarterly dividend at the current level; the level of demand and financial performance of the major industries we serve, including, without limitation, air and rail transportation, energy generation, network television, real estate and healthcare; the impact of regulation and regulatory, investigative and legal proceedings and legal compliance risks; strategic actions, including acquisitions and dispositions and our success in integrating acquired businesses; 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."

"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."

imagination at work

Messages

1. We have positioned the company for solid earnings & cash flow growth in the future
2. Our strength in technology, services, global markets & solutions positions us for value creation in today's environment
3. We have defined the businesses that fully utilize the GE competitive advantages … this is where we will invest & grow
4. The worst is behind us in Financial Services … our GE Capital franchise will be a smaller but still meaningful contributor to the company going forward
5. We will generate significant available cash and be extremely thoughtful about creating long-term shareholder value as we deploy capital

Challenging environment, but improving

Short-term dynamics

Improving

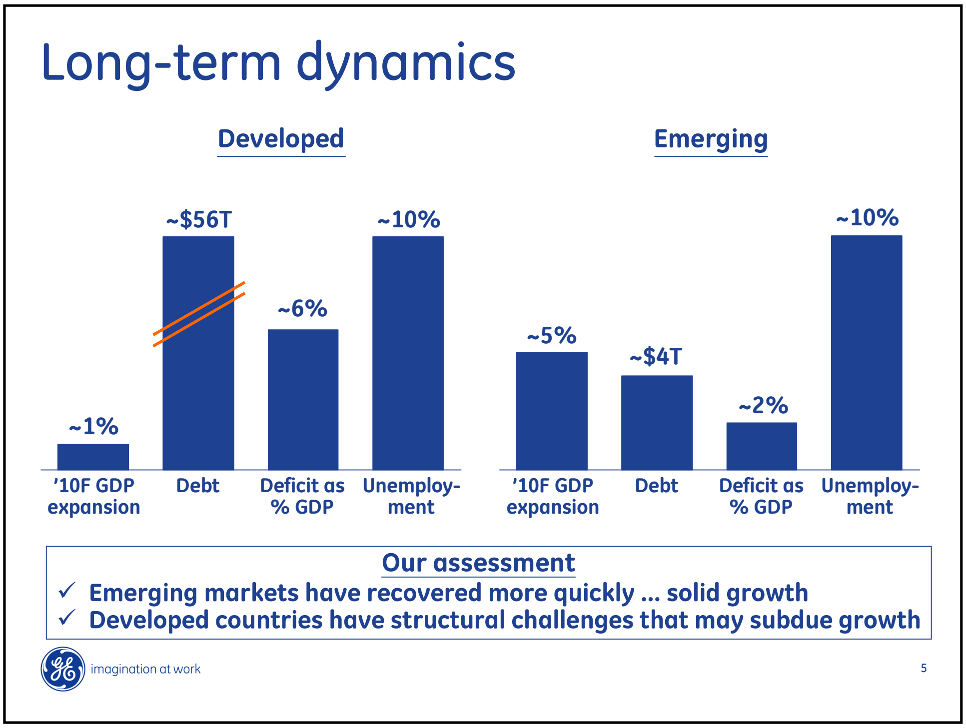
- \+ Capital markets are dramatically improved … losses are stabilizing
- \+ Global economies are stable/improving; emerging markets remain strong
- \+ Positive indicators … ad market ↑
- \+ Government stimulus initiatives still in place … low interest rates

Headwinds

- – High unemployment remains
- – Record levels of excess capacity
- – Construction & commercial real estate remain weak
- – Reforms are creating uncertainty

Our assessment

✓ **Growth will require organic investment … technology, geography**
✓ **Can still capitalize on cost out … inflation is tame**



Long-term dynamics

	Developed	Emerging
'10F GDP expansion	~1%	~5%
Debt	~$56T	~$4T
Deficit as % GDP	~6%	~2%
Unemploy-ment	~10%	~10%

Our assessment

✓ Emerging markets have recovered more quickly … solid growth

✓ Developed countries have structural challenges that may subdue growth

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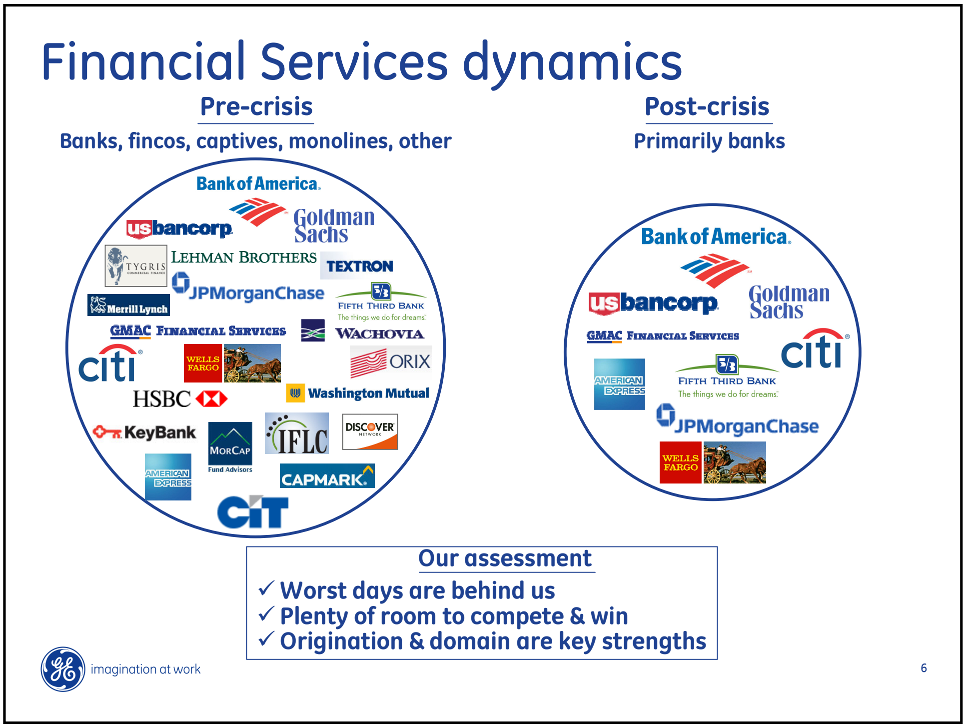


Financial Services dynamics

Pre-crisis

Banks, fincos, captives, monolines, other

Post-crisis

Primarily banks

Our assessment

✓ Worst days are behind us

✓ Plenty of room to compete & win

✓ Origination & domain are key strengths

Government dynamics

	Regions	Factors	Impact on GE
Financial reform	U.S. Europe	✓ Regulatory structure ✓ Regulation/capital	✓ GE will fit into system ✓ SME lending is a key strength
Healthcare reform	U.S.	✓ Reimbursement ✓ Employer cost	✓ Resolving uncertainty a positive ✓ New opportunities emerge
Energy/ climate	Global	✓ Carbon price ✓ Technology	✓ Right portfolio for change ✓ Pollution ↓ ... jobs ↑
Stimulus/ jobs	Global	✓ Industry focus ✓ Job creation	✓ Energy, Healthcare, jobs ✓ Project impact accelerating

Our assessment

- ✓ **Global governments will remain more active**
- ✓ **GE well prepared for change ... sustain focus**

Macro themes

What you invest in

- \+ An American company winning in emerging markets
- \+ Great solutions company
- \+ Technical leader, innovator & global investor
- \+ A low-cost, high-quality manufacturer
- \+ A good partner ... small business, global enterprise, government
- \+ A high-integrity brand

Renewed GE is built for this environment

2009 wrap-up

Financial performance

	Profit	
Industrial	Flat	+ Energy, C&I ✓ Healthcare improving
NBCU	–	+ Cable, ad markets – Network, movies
Capital Finance	Profitable	+ Margins, cash – Losses, carry cost
Corporate	Flat	– Restructuring + Cost out

4Q dynamics

+ Orders strengthening
+ Services/global model strong
+ Capital Finance profitable
– More restructuring underway

2009 performance keys

① **GE Capital safe & secure**
+ Solid funding plans
+ Margins improving
+ Strong capital ratios
+ Cost out
– CRE/losses

Refocus business model

② **Outperform in a tough environment**
+ Backlog growing … global growth
+ Service model strong
+ Dramatic restructuring
– Orders tough but improving

Position for growth

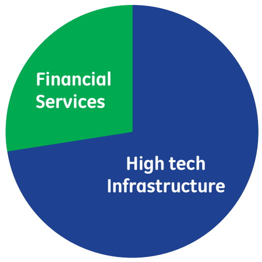
③ **Maximize financial flexibility**
+ Great cash generation
+ Positive portfolio actions

Creating surplus cash

End 2009 back on offense

GE renewal: this is a better company

GE renewal



Competitive advantage

- ✓ Broad & deep technology
- ✓ Installed-base leadership
- ✓ Global brand & distribution
- ✓ Financial strength & discipline
- ✓ Leadership development

Positioned for the future

① More valuable portfolio

② Generating significant cash … allocating to create value

③ Enduring growth initiatives

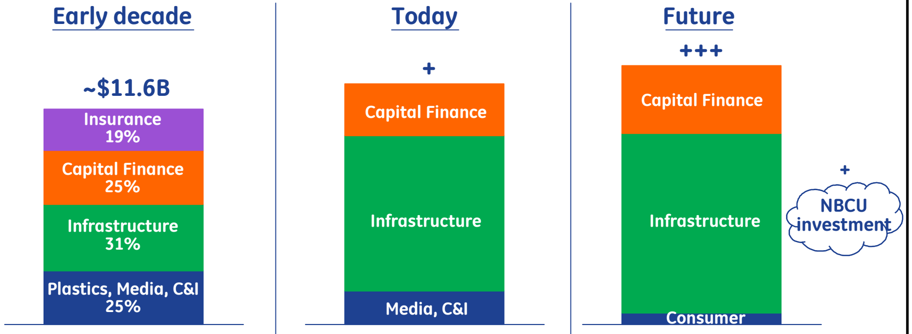
④ Unified competitive advantage

Versus peers

Leadership in: EPS growth, margins, ROTC

Dramatically improved portfolio

($ in billions – earnings ex. restructuring/pension)



Clean up & reload

- – Exit Insurance … de-risk
- + Grow Capital Finance … global, consumer
- + Globalize & diversify Infrastructure
- ✓ Manage through short cycle "staleness"

Reposition, simplify & invest

- ✓ Reposition Capital Finance
- + Reestablish strength in Industrial platforms
- + Invest & grow Infrastructure
- ✓ Maximize/protect media investment

Growth & value creation

- ✓ Profitable Capital Finance
- + Invest & grow Infrastructure
  - ✓ Services
  - ✓ Technology
  - ✓ Global
  - ✓ Partnerships

Valuable Industrial businesses

($ in billions – excluding NBCU)

'09E revenue

Margins	16%+
ROTC	16%+

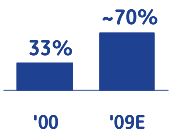
Industrial

Net income	GE	S&P
3 year	4%	(20)%

	Market position	GRC	Service	Themes	Global	Brand
		GE capabilities				
Energy	Leader	+	+	+	+	+
Oil & Gas	Leader	+	+	+	+	+
Water	Growing	+	+	+	+	+
Healthcare	Leader	+	+	+	+	+
Aviation	Leader	+	+	+	+	+
Transportation	Leader	+	+	+	+	+
Consumer	N.A. leader	+	✓	+	✓	+

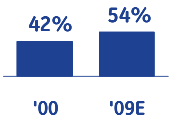
Value drivers

Services (% profit)



- ✓ Backlog
- ✓ Stable
- ✓ Technical

Global (% revenue)



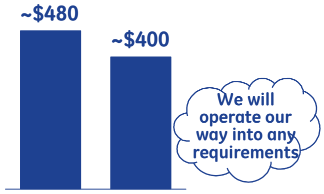
- ✓ Service
- ✓ Fast growth
- ✓ Themes

imagination at work

Restoring value in Financial Services

($ in billions)

Ending net investment–a)



	'09E	'12F
GECC Tier 1 common	~8.0	>8.5

- \+ Growing equity
- \+ Exiting higher leveraged assets
- \+ Goal to restore dividend to parent

(a- excluding SFAS167; constant 4Q'08 FX

Where we want to be

	Goals ENI	Goals ROI	GE advantages
Connected to GE "verticals"	~20%	2-3%	+ Domain + Origination + Asset management/risk
Mid Market Lending & Leasing	~40-50%	~2%	+ Origination + Product development + Risk/operations
Consumer	~15-20%	~2%	+ Brand + Risk/operations + Origination
Real Estate	~15%	~1-2%	+ Domain + Asset management

We expect to generate attractive returns on ~$400B net investment over the near future

imagination at work

Excess cash available

($ in billions)

Parent cash

- Operate the company to retain a high rating
- Capital efficient business model

Capital allocation options

- **Sustain a strong GE Capital**
  - ✓ Expect $2B under income maintenance agreement in 2011
- **Invest in Infrastructure**
  - ✓ Organic and value-added M&A
  - ✓ Replace NBCU earnings
- **Think opportunistically about buybacks**
  - ✓ Look for value opportunities
  - ✓ Redeem preferred shares
- **GE dividend at historic payout ratio**

Grow the company & generate attractive returns

Investment strategy & result

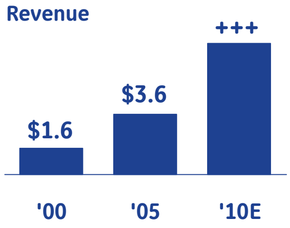
		Strategic	Financial	Status	
New growth platform	Oil & Gas	G	G	Winning	**White space challenging**
	Hispanic	G	R	Valuation	
	Healthcare IT	G	Y	Long-term play	
	Water	G	R	Long-term play	
	Security	R	Y	Sold	
Strengthen Infrastructure	Sensing/Controls	Y	G	Energy focus	**Core investments generally good**
	Renewable energy	G	G	Big win	
	Healthcare devices	G	G	Solid execution	
	Life Sciences	G	G	Big win	
	MDX	G	Y	Long-term play	
	Avionics	G	G	Long-term play	
	Services	G	G	Winning	
Protect + diversify NBCU	Universal	G	G	Big win	**Played our hand very well in a dynamic industry**
	Cable	G	G	Winning	
	Internet	Y	R	Very hard	

✓ Achieving returns > cost of capital vs. goal of 15%
✓ Significantly improved company for the future
✓ New growth platforms taking longer to reach returns ... still strategic

Building value: inorganic platforms

($ in billions)

Oil & Gas

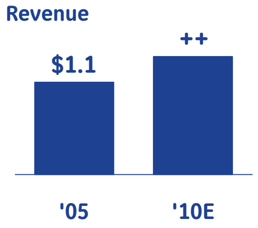


GE value creation

- ✓ Broad technology … Aviation
- ✓ Customer trust … IOC, NOC
- ✓ Service expansion
- ✓ Capital & financial strength

One of the industry leaders

Life Sciences

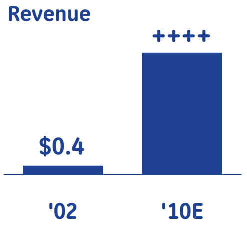


GE value creation

- ✓ GRC impact
- ✓ Service expansion
- ✓ Additional acquisitions

One of the industry leaders

Wind



GE value creation

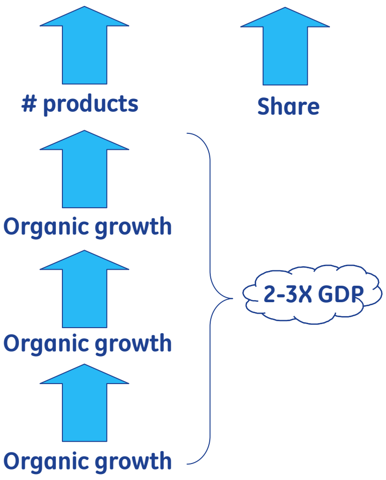
- ✓ Quality & supply chain
- ✓ Customer trust
- ✓ Global footprint
- ✓ Financing capability

Will be #1 in this cycle

Enduring growth initiatives

1. Broad technical leadership
2. Expand services growth
3. Invest in emerging markets
4. Align with big solutions
   - ✓ Clean energy
   - ✓ Affordable healthcare

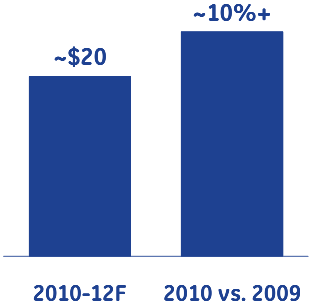
Impact



Broad technical leadership

($ in billions)

Investment



20,000+ patents filed this decade

Central theme: more products at more price points

+ Accelerate NPI development
+ Sustain innovation
+ Partner to build products
+ Reverse innovation … leverage globalization

Drive incremental growth

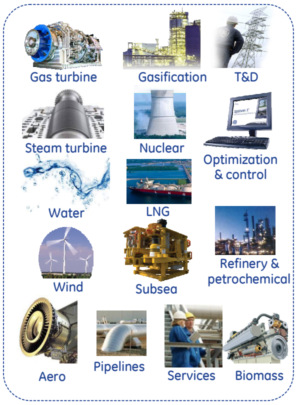
Energy expansion

2002

U.S. gas turbine % of total revenue

~45%

Today



~15%

Future

~10%

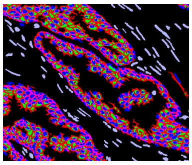
- ✓ **Created additional $14B revenue in 7 segments**
- ✓ **140 countries … additional capabilities**

Sustain innovation

Offshore wind

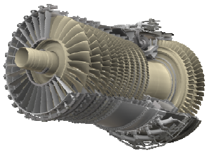
- ✓ Integrate Scan Wind
- ✓ Invest in NPI → 3.5MW → 5+MW
- ✓ Create world class project/service organization
- ✓ Target 25% share

Molecular pathology



- ✓ Multiple biomarker detection in tissues … morphology & molecular data
- ✓ Understand disease states better … research & diagnostic potential

Leap X



- ✓ 20% increase in fuel burn efficiency
- ✓ New composites
- ✓ Fits with COMAC
- ✓ Use in business jets

Water reuse

- ✓ Reclaim, treat & reuse industrial waste water
- ✓ Improve water quality & reduce contamination of drinking water sources
- ✓ Leverage stimulus & tax credits

Constant stream of imagination breakthroughs

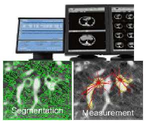
Partnerships

Intel: home health

Health

- ✓ Market & develop home-based technology
- ✓ Targeted remote monitoring, diagnostic & disease management solutions for home & retail

Digital pathology



- ✓ 50/50 JV with University of Pittsburgh Medical Center
- ✓ Digitization & diagnosis of anatomical pathology specimens
- ✓ Improves diagnostic accuracy

Google: smart home

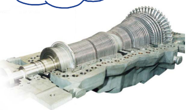
- ✓ Develop & promote Smart Grid technology
- ✓ Help energy users reduce their electricity usage
- ✓ Foundation for zero energy home

A123 battery

- ✓ 8% investment in A123
- ✓ Expansion in U.S. lithium ion battery & Smart Grid capabilities
- ✓ Leader in electric verticals

Reverse innovation

Small steam turbine – India



- ✓ Develop 30-100 MW ST
- ✓ Attractive margins, low cost structure & mindset

Reverse innovation

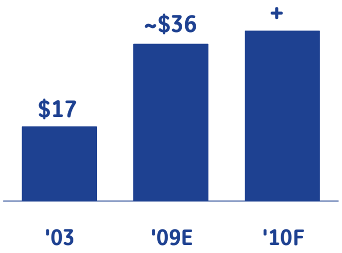
High speed rail – China

- ✓ MOU to jointly advance high speed rail opportunities in U.S.
- ✓ China investing $300B in railway infrastructure by 2013

Fill out product line & grow

Expand services growth

Service revenue ($B)



	'03	'09E	'10F
Margins	23%	29%	+
CSA	$74B	~$130B	+

2010 profit growth

Energy	**+**	**Healthcare**	**+**
O&G	**+**	**Aviation**	**+**
Transportation	**–**		

Central theme: extend markets

- \+ Build competitive advantage in **service technology**
- \+ **Add value** to CSA for long-term growth
- \+ Expand services capability through **software**
- \+ Provide customer **productivity solutions**

Sustain service revenue growth at 2-3X GDP

Services technology

Remote monitoring, diagnostics & prognostics

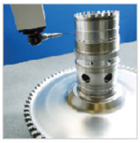
✓ Critical to monetizing OEM product & knowledge history

CSA analytics & modeling

✓ Fundamental to improve CSAs predictability & profitable growth

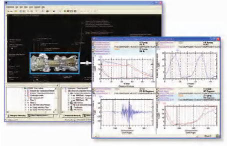
Digitized records of asset configuration & history

Inspection & repair



✓ Continue innovation in inspection & repair tech

Business process to digitized workflow

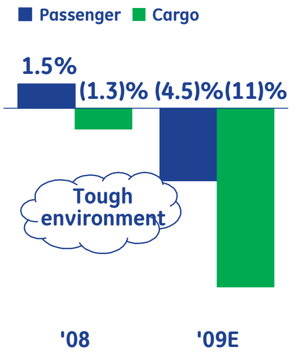


✓Speed in business process innovation with customers

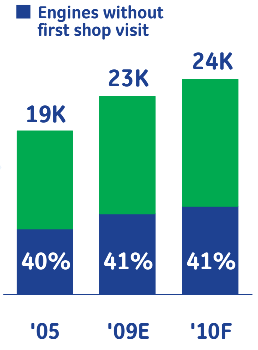
Innovation creates competitive advantage

Aviation: business model drives growth

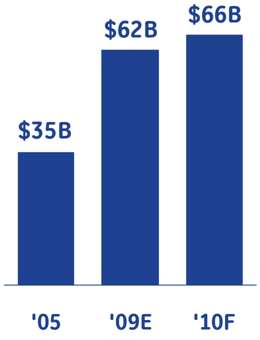
Aviation traffic



IB growth (units)[a]



CSA growth (backlog)

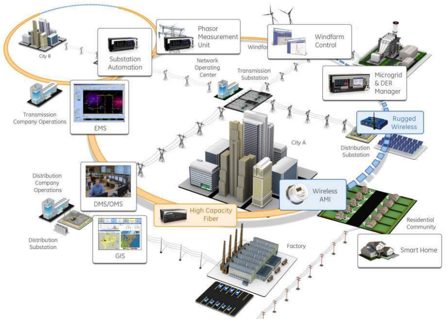


(a- includes JV installed base

Earnings growth through very difficult environment

Energy: win in Smart Grid

Revenue



Wins/cities

GE wins ~50%

Miami FPL GROUP	D.C. PHI
Columbus AEP	Chicago Exelon.
Tokyo TEPCO	Lyon/London EDF

Key initiatives

- ✓ Grow technical content & software
- ✓ Win the “high-visibility” deals
- ✓ Maximize coverage & secure/expand scope for global partners

Services = customer productivity

Hospital productivity

✓ Strategy
✓ Program mgmt.

~$1B opportunity

✓ Workflow
✓ Medical errors

$1B+ emerging area

Service Line Innovation

Build your competitive edge and differentiate your institution by enhancing the performance of existing service lines, identifying new growth opportunities and attracting distinguished physicians.

Culture-Driven Performance

Establish a culture that rewards personal accountability and empowers your people with the skills and focus they need to deliver superior performance and lead change.

Perform at the Next Level

Achieve real performance results by providing a combination of innovative growth strategies, strong culture development, patient-focused services and asset optimization solutions.

Care Delivery Excellence

Patient Flow
Drive efficiency and create capacity to deliver superior patient experience.

Patient Safety
Pinpoint the causes of medical error and mitigate with technology and process change.

Asset Optimization

Maximize the performance of your medical assets by providing informatics-driven strategic advice on capital and operating investments, technology integration and maintenance services.

✓ Labor efficiency
✓ Turnover

>$20B industry waste

✓ Under-utilization
✓ Workflow

~$8B opportunity

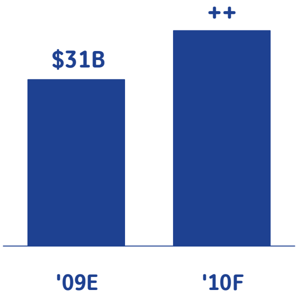
Building a $1B Healthcare solutions business

imagination at work

Invest in emerging markets

($ in billions)

Priority region revenues



✓ **Resource rich:** **Middle East, Latin America, Africa, Russia, CIS, Canada, Australia**

✓ **Rising Asia:** **China, India, SEA**

Central theme: globalization favors GE

+ **Company to country strategies** to leverage GE's capabilities

+ **Localize** to gain share

+ **Position** with governments & customers … a good partner

Sustain revenue growth at 2-3X GDP

imagination at work

China company-to-country

Well-positioned for content on upcoming C919 narrowbody…

- ✓ Engine … LeapX a strong fit & successful reference of CF34-10 engines on ARJ21
- ✓ Power … integrated with LeapX technology
- ✓ Avionics … JV with AVIC* for global avionics
- ✓ Nacelles … GE/Safran JV with AVIC* on nacelles and components

*China Aviation Industry Corporation

Healthcare ICFC

$5B opportunity

- ✓ Localize manufacturing, design & customized solutions
- ✓ Integrate strategy … distribution services & organization … +1,000 reps

Locomotives

$4B opportunity

- ✓ 300 more Evolution locomotive assemblies to China (600 total)
- ✓ JV to develop, build and service Evolution diesel engines

Energy

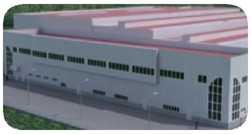
$3B opportunity

- ✓ Smart Grid cooperation with State Grid
- ✓ JV and R&D with Shenhua Group for cleaner coal

① Align GE initiatives to China's long-term growth
② Localize technology & production
③ Partner with strong players to grow together

Oil & Gas … investing to win

Algeria



- Expanded Algesco JV with Sonatrach & Sonelgaz
- NOCs to supply 20% of Europe's gas

Angola

- $250 million contract for subsea production of Kizomba satellite projects off coast of Angola

Australia

- $1.1B of integrated gas projects from subsea to LNG
- $5B opportunity

Russia

- 16 gas turbines to be installed across Gazprom pipeline through REPH Licensing Agreement

China

- West-to-East I & II – world's largest gas transmission projects are supported by GE Oil & Gas tech

Brazil

- $250MM 3-yr. frame agreement with Petrobras for supply of 250 subsea wellheads

Mubadala partnership

Background

- ✓ Announced partnership July '08
- ✓ Formalized Commercial Finance JV May '09
- ✓ GE anchor partner in Masdar initiative helping create solutions to clean energy
- ✓ Abu Dhabi Leadership Development Center breaking ground
- ✓ Mubadala is a big GE investor

Commercial Finance JV


Energy & Power Project Finance


Water & Infrastructure Project Finance


Healthcare Financial Services


Aviation Financing


Vendor Finance & Equipment Finance


Sponsor Finance

- ✓ Global 50/50 JV with an MEA focus … HQ in Abu Dhabi
- ✓ Complementary capabilities
- ✓ Targeting ~$1B in 4Q'09E

Products

Lending

Leasing

Equity

- ✓ Build Shari'a-compliant financing capabilities

On track for a great partnership

Align with big solutions

"Clean technology"

ecomagination

"Green is green"

+

"Affordable healthcare"

healthymagination

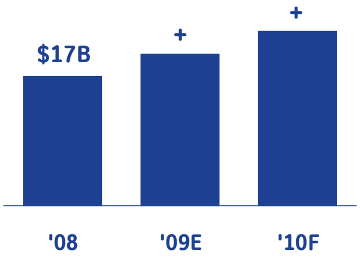
"Better health for more people"

<u>Central themes</u>: clear GE leadership; foundation for GE brand
+ Solutions are a unique domain of a multi-business company
+ Rejuvenates our business in eyes of customer
+ Aligns: investor, customer, employees & public

ecomagination = growth

(Revenue $ in billions)

Growth in a recession



Commitments on track

1) 2X technology
2) $25B revenues by 2010
3) Reduce GE GHG … save $s
4) Align with public … USCAP

Next generation 2010-15

1) Double R&D to $10B
2) Grow at 2x GE revenue growth rate
3) Reduce GE's energy intensity by 50%
4) Reduce water consumption by 25%
5) Inspire a competitive green economy

Bold initiatives

1) $300MM ecomagination fund
2) 10 flagship partnerships
3) 20MM smart energy homes

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healthymagination → GE leadership

GE Health Choice

Broader technical reach

+

Relevance in healthcare IT

+

Evolve global patient access

+

Lead customer productivity

+

Public policy advocacy

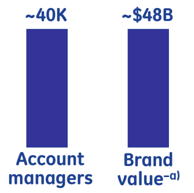
GE city initiative

healthymagination goals:

- ✓ Invest $6B by '15 to launch 100+ innovations
- ✓ GE healthcare costs growth ≤ CPI (U.S.)
- ✓ Long-term Healthcare organic growth 2-3x GDP
- ✓ Partner with others … engage policy leaders

"Unified" competitive advantage

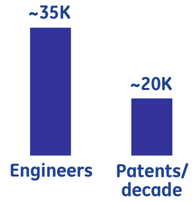
"Selling"



- ✓ Enterprise approach
- ✓ Big themes
- ✓ Customer productivity

(a- Source: BusinessWeek/Interbrand

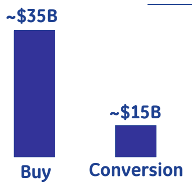
"Designing"



- ✓ Research scale
- ✓ Domain depth
- ✓ Global position

- \+ Growth
- \+ Margins
- \+ Returns

"Making"



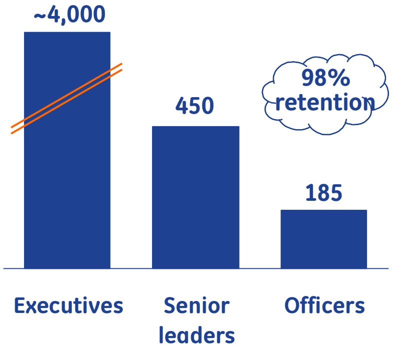
- ✓ Lean Six Sigma
- ✓ Global position
- ✓ Restructuring

"Financing"

- ✓ Domain
- ✓ Risk practices
- ✓ Industrial knowledge

Scale is an advantage

Leadership



- ✓ Global & diverse
- ✓ Experience & tenure
- ✓ Deep & broad

Leadership priorities

- \+ Investing in global capability
  - ✓ India P&L ✓ China distribution
- \+ Investing in technology/resources
  - ✓ GRC
- \+ Pipeline of P&L & functional leaders
- \+ Build domain intelligence
- \+ Intensive recruiting & early leadership development programs
- \+ 21st century leadership project

✓ Enhance the GE leadership brand
✓ Sustain $1B annual investment

Enterprise strength

Why GE works

- **Scale**: technology + supply chain — GRC
- **Domain expertise**: able to finance & sell — Verticals
- **Focus broad interface**: value around global footprint — "Company to country"
- **Brand**: launch big themes — ecomagination; healthymagination
- **Depth/experience**: build strong customer relationships — Wind leadership
- **Culture**: learn from each other — Lean Six Sigma

Goal = outperform peers
(3Q'09 YTD)

	Vs. peers
Revenue growth	+
Industrial segment Profit growth	+
Segment margins	+
Industrial ROTC	+

CAT ABB United Technologies EMERSON SIEMENS NALCO Honeywell BOMBARDIER DRESSER-RAND Rockwell Automation TEXTRON ALSTOM HOLOGIC PHILIPS FMC Technologies TOSHIBA Rolls-Royce

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GE's near-term execution will be solid

2010 "framework"

Profit	2010E	Drivers
Industrial	~Flat	+ NPI, service growth, lower cost, global – Excess capacity remains, invest in growth
Media	–	+ Cable, improved ad markets – Olympics
Capital Finance	~Flat	+ Higher yields and lower costs – CRE losses
Corporate	~Flat	– Pension costs higher ✓ Restructuring TBD
CFOA	$13-15B	+ Working capital improvements – Lower progress payments

Dynamics

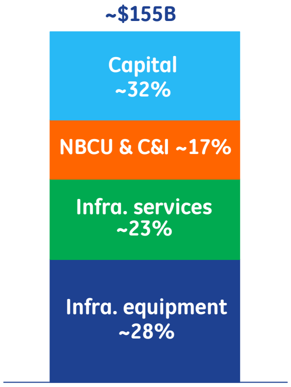
+/- Financial & economic risks in balance

✓ May do more restructuring to improve GE for the future

2010 revenue framework

($ in billions)

'09 baseline **'10 outlook**



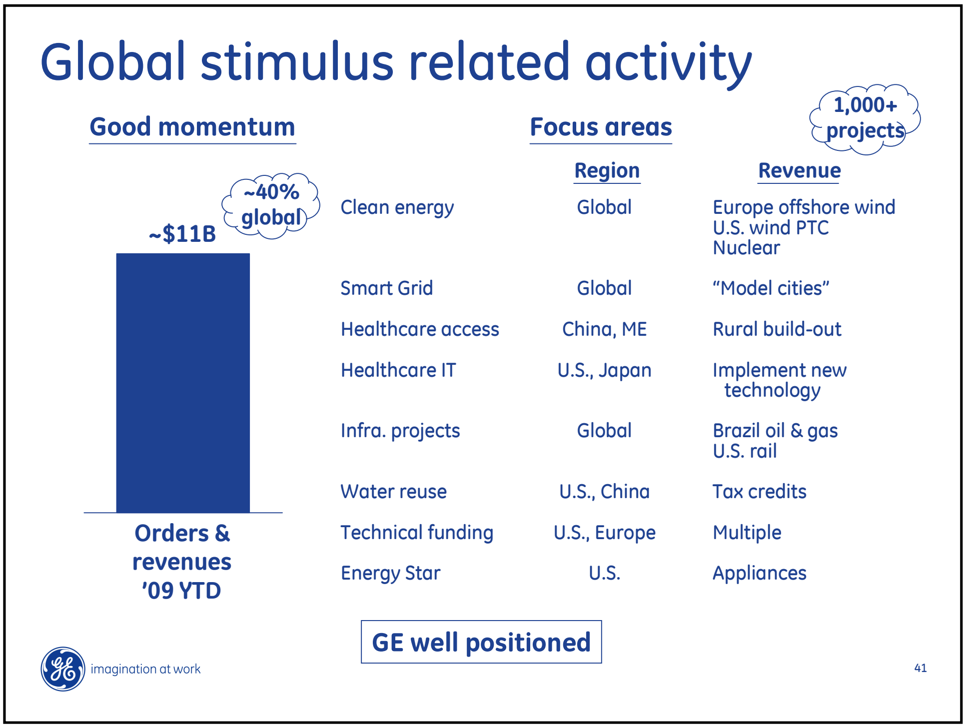
'09 revenue

+	+ Margin income accretion – Lower assets
+	+ Olympics/improved markets
+	+ IB growth & initiatives – Lower capacity, utilization
–	– Tougher equipment cycle

Equip. backlog	Equip. orders	Revenue outlook

(5)-(10)%

Current total outlook is roughly flat



Global stimulus related activity

Good momentum

~40% global

~$11B

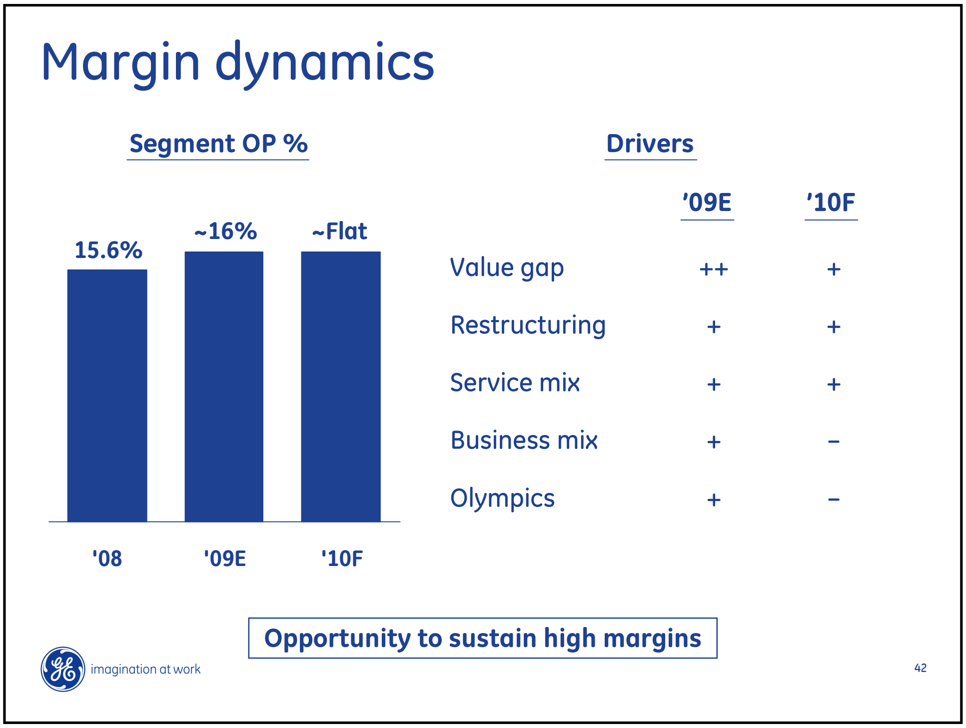
Orders & revenues '09 YTD

Focus areas

1,000+ projects

	Region	Revenue
Clean energy	Global	Europe offshore wind U.S. wind PTC Nuclear
Smart Grid	Global	"Model cities"
Healthcare access	China, ME	Rural build-out
Healthcare IT	U.S., Japan	Implement new technology
Infra. projects	Global	Brazil oil & gas U.S. rail
Water reuse	U.S., China	Tax credits
Technical funding	U.S., Europe	Multiple
Energy Star	U.S.	Appliances

GE well positioned



Margin dynamics

Segment OP %

	'08	'09E	'10F
	15.6%	~16%	~Flat

Drivers

	'09E	'10F
Value gap	++	+
Restructuring	+	+
Service mix	+	+
Business mix	+	–
Olympics	+	–

Opportunity to sustain high margins

2010 cash execution

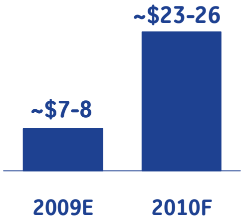
CFOA ($B)

- Progress payment flows down ~$5B in 2009-10
- \+ Offset by ~$5B improvement in working capital

Turns (x)	'08	'10
Inventory	8.0	+
Receivables	7.5	+
Payables (D)	57	+

Execution is solid

Parent cash ($B)



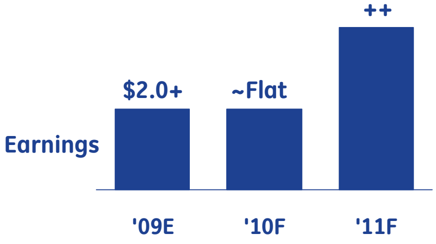
	'10 drivers
CFOA	~$13-15B
Divestitures	~10
Dividends	~(4)
P&E	~(3)
	~$16-18B

Dynamics & goals

- ✓ **Continue strong working capital initiatives**
- ✓ **Execute well on portfolio actions**
- ✓ **Capital allocation opportunities in 2010**

GE Capital Finance

($ in billions)



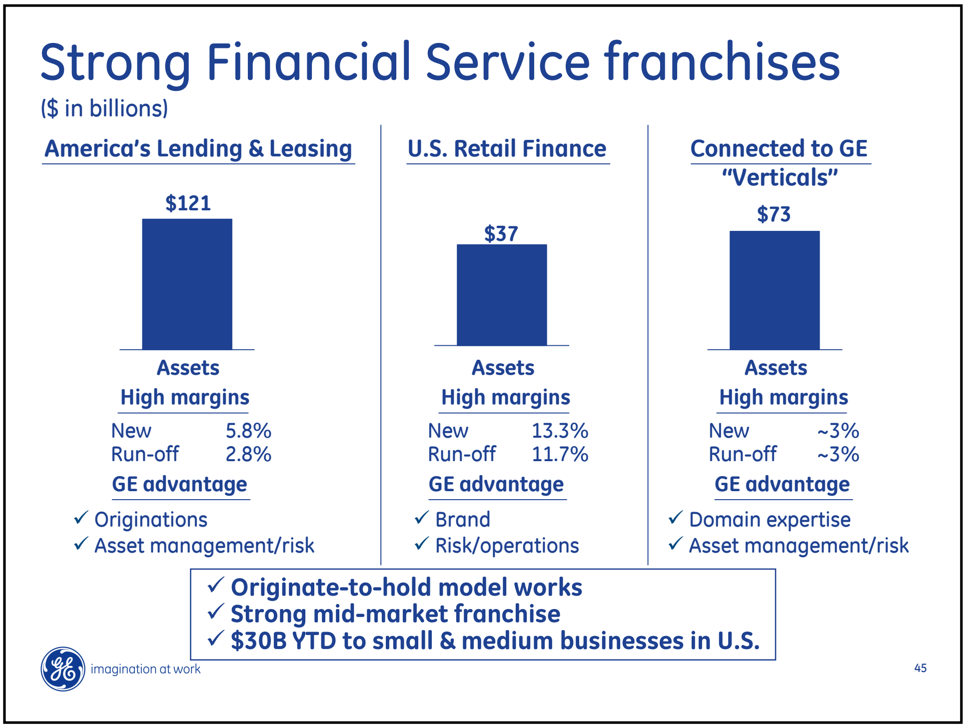
	'09E	'10F	'11F
ENI^(a)	$475-485	$445-455	$415-425
Margins	–	+	+
Losses	–	=	+
SG&A	+	+	+
Taxes			
Structural benefit	+	=	=
Provision/rate	+	–	–

(a- excluding SFAS167; constant 4Q'08 FX

Operating focus

- ✓ Origination at high margins
- ✓ Opportunistically look for bulk origination
- ✓ Execute funding plan … diversify & lower cost
- ✓ Execute well on red assets
- ✓ Losses peak in 2010
- ✓ Manage brutal CRE cycle

GE Capital positioned for recovery



Strong Financial Service franchises

($ in billions)

America's Lending & Leasing

$121

Assets

High margins

New	5.8%
Run-off	2.8%

GE advantage

- ✓ Originations
- ✓ Asset management/risk

U.S. Retail Finance

$37

Assets

High margins

New	13.3%
Run-off	11.7%

GE advantage

- ✓ Brand
- ✓ Risk/operations

Connected to GE "Verticals"

$73

Assets

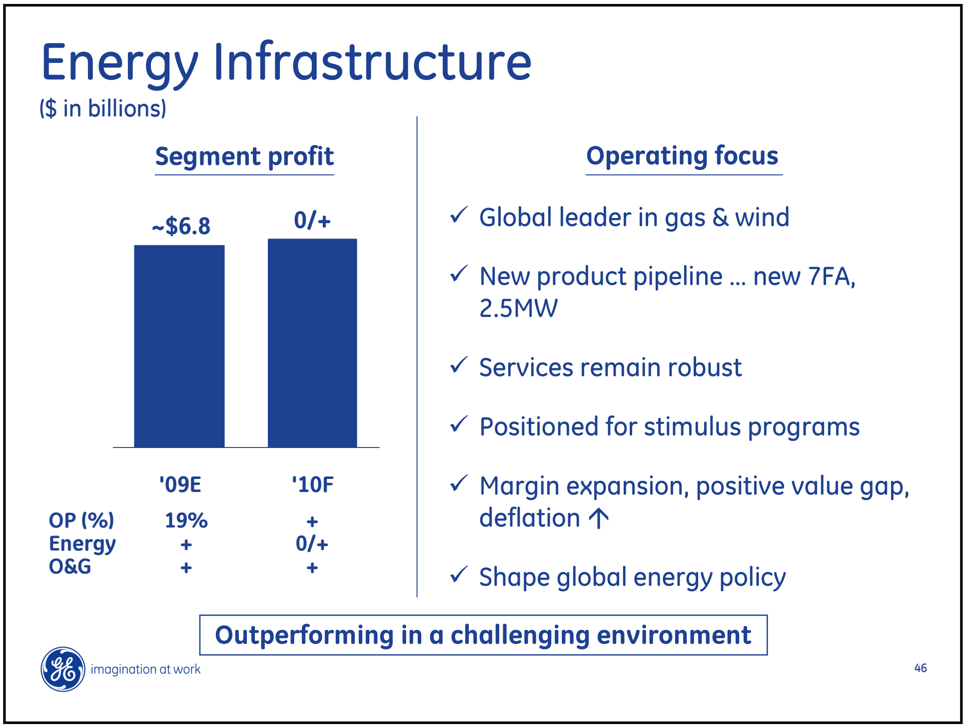
High margins

New	~3%
Run-off	~3%

GE advantage

- ✓ Domain expertise
- ✓ Asset management/risk

✓ Originate-to-hold model works
✓ Strong mid-market franchise
✓ $30B YTD to small & medium businesses in U.S.



Energy Infrastructure

($ in billions)

Segment profit

	'09E	'10F
	~$6.8	0/+
OP (%)	19%	+
Energy	+	0/+
O&G	+	+

Operating focus

- ✓ Global leader in gas & wind
- ✓ New product pipeline ... new 7FA, 2.5MW
- ✓ Services remain robust
- ✓ Positioned for stimulus programs
- ✓ Margin expansion, positive value gap, deflation ↑
- ✓ Shape global energy policy

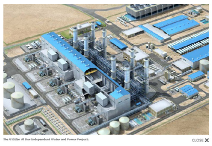
Outperforming in a challenging environment

Energy key wins

CEZ - Romania

- ✓ 220 units … largest wind farm in Europe
- ✓ Value $1.0B

Aldur Independent Water & Power – Bahrain



- ✓ Steam & gas turbines & services
- ✓ Value $500MM

Caithness – USA

- ✓ Largest 2.5X wind farm in the world … 302 units
- ✓ Value $1.4B

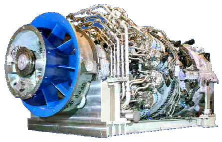
LNG – Australia

- ✓ Turbomachinery and D&P
- ✓ Value $1.1B

Petrobras - Brazil

- ✓ 250 subsea wellhead systems
- ✓ Value $250MM

Sabiya – Kuwait

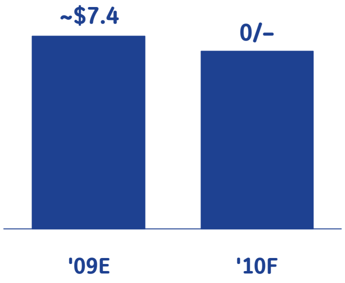


- ✓ 2000MW … largest combined cycle power plant
- ✓ Value $800MM

Technology Infrastructure

($ in billions)

Segment profit



	'09E	'10F
OP (%)	18%	0/–
Aviation	+	0/–
Healthcare	–	+
Transp.	–	–

Operating focus

- ✓ Execute on new product pipeline
- ✓ Grow services through industry cycles
- ✓ Continue to work on cost structure
- ✓ Drive global growth
- ✓ Manage through reform uncertainty
- ✓ No repeat of Aviation '09 transactions
- ✓ Manage through very difficult Transportation cycle

These are leadership franchises

Key wins … Technology Infrastructure

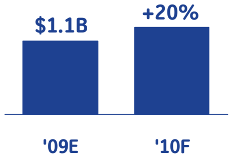
Etihad & American

- ✓ GEnX, GP7000, GE90 & services
- ✓ Value $9B

Joint Strike Fighter

- ✓ F136 JSF
- ✓ Included in 2010 defense bill

Healthcare – India/China



- ✓ In country, for country distribution
- ✓ Rural market penetration

Diesel locos – South Africa

- ✓ Freight Rail
- ✓ 100 diesel locos

Life Sciences - Butantan

INSTITUTO BUTANTAN

- ✓ Turnkey plasma fractionation
- ✓ First enterprise deal

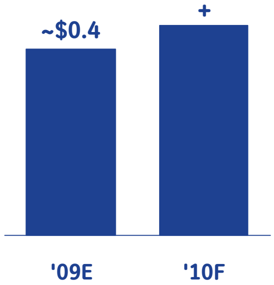
Evolution locos - China

- ✓ 300 loco kits for China mainline
- ✓ CSR Qishuyan diesel engine JV

C&I

($ in billions)

Segment profit



OP (%)	4%	+

- ✓ Energy Star investment generates tax benefits

Operating focus

- ✓ Prepare for an improved but still challenging market
- ✓ Launch more NPIs
- ✓ Improve lighting product line
- ✓ Reduced cost … deflation, restructuring

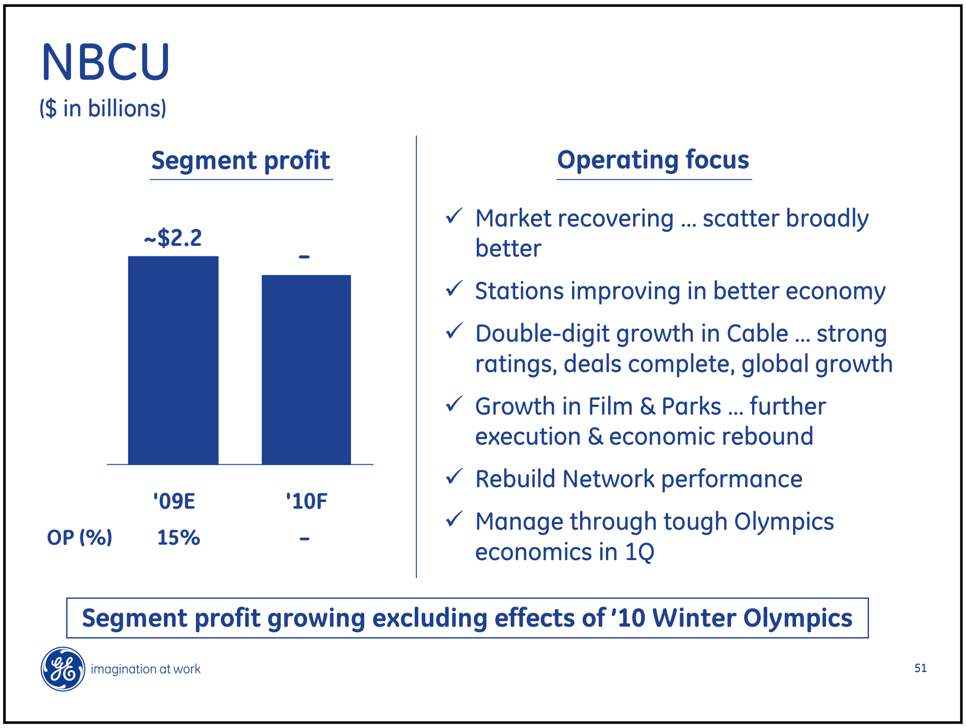
Energy Star

Hybrid water heater

- ✓ Growth
- ✓ Incentives
- ✓ Cycle
- ✓ Quality

Horizontal axis washer

Good execution in a tough cycle



NBCU

($ in billions)

Segment profit

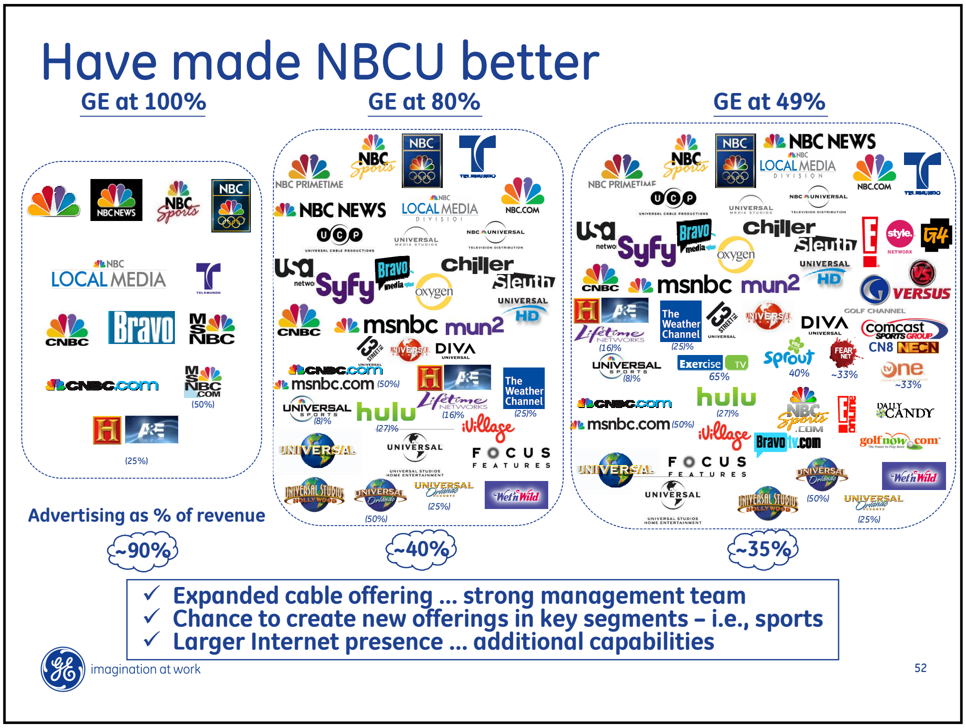
	'09E	'10F
OP (%)	15%	–

Operating focus

- ✓ Market recovering … scatter broadly better
- ✓ Stations improving in better economy
- ✓ Double-digit growth in Cable … strong ratings, deals complete, global growth
- ✓ Growth in Film & Parks … further execution & economic rebound
- ✓ Rebuild Network performance
- ✓ Manage through tough Olympics economics in 1Q

Segment profit growing excluding effects of '10 Winter Olympics

imagination at work



Have made NBCU better

Advertising as % of revenue

GE at 100%	GE at 80%	GE at 49%
~90%	~40%	~35%

- ✓ Expanded cable offering … strong management team
- ✓ Chance to create new offerings in key segments – i.e., sports
- ✓ Larger Internet presence … additional capabilities

imagination at work

Execution framework

2010-12 incentive plan measurements	Objectives
① **3-year EPS (cumulative)**	✓ Substantial growth in EPS ✓ Manage GE Capital through end of cycle ✓ Strong Industrial performance
② **3-year CFOA (cumulative)**	✓ Continued strong cash performance ✓ Generate significant free cash flow
③ **Industrial ROTC**	✓ Leading Industrial ROTC … top 25% of peers ✓ Deploy cash in an investor-friendly way
④ **GE Capital ending net investment**	✓ Achieve ENI reduction target

Management team is aligned

imagination at work

Looking forward

imagination at work

Rebuilding trust

	Actions 9/15/08 to today		Going forward playing offense
GE Capital safe & secure	Raised equity Cut dividend ENI ↓ Costs ↓ Regulation	Funding ↑ Leverage ↓ Ratios ↑ Liquidity ↑ Met base case losses	**+ On value-creating path in changing financial services industry**
Outperform in a tough environment	Restructuring ↑ R&D ↑ Advertising ↑ Stimulus ↑	Global investment ↑ NPI ↑ Margins ↑	**+ Begin next cycle from an improved competitive position**
Maximize financial flexibility	High end CFOA Divestitures	Cash balance ↑ Ratings stable	**+ Flexibility to create long-term investor value**

Investor: last year → uncertainty; this year → control destiny

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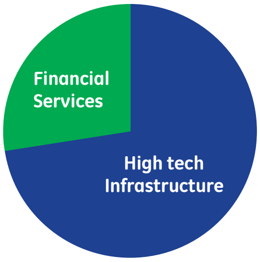
Macro themes

What you invest in

- \+ An American company winning in emerging markets
- \+ Great solutions company
- \+ Technical leader, innovator & global investor
- \+ A low-cost, high-quality manufacturer
- \+ A good partner ... small business, global enterprise, government
- \+ A high-integrity brand

Renewed GE is built for this environment

GE renewal



Competitive advantage

- ✓ Broad & deep technology
- ✓ Installed-base leadership
- ✓ Global brand & distribution
- ✓ Financial strength & discipline
- ✓ Leadership development

Positioned for the future

① More valuable portfolio

② Generating significant cash … allocating to create value

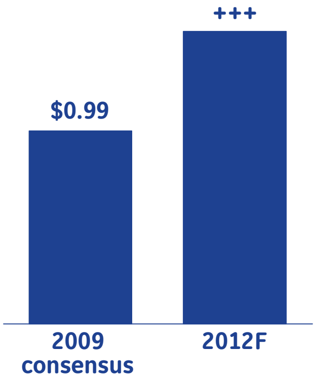
③ Enduring growth initiatives

④ Unified competitive advantage

Versus peers
Leadership in: EPS growth, margins, ROTC

What investors should believe

Earnings (EPS $/share)



What we must do

① Big GE Capital earnings rebound post loss cycle

② ~70% Industrial earnings are services … expect continued growth

③ Equipment backlog strong … we plan to outperform as the cycle improves … NPI, global, stimulus

④ Cash optionality … deploy in an investor-friendly way

Well positioned to perform in this cycle

Summary

① We have positioned the company for solid earnings & cash flow growth in the future

② Our strength in technology, services, global markets & solutions positions us for value creation in today's environment

③ We have defined the businesses that fully utilize the GE competitive advantages … this is where we will invest & grow

④ The worst is behind us in Financial Services … our GE Capital franchise will be a smaller but still meaningful contributor to the company going forward

⑤ We will generate significant available cash and be extremely thoughtful about creating long-term shareholder value as we deploy capital