

GE Works

GE Shareowners Meeting April 24, 2013

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 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: current economic and financial conditions, including volatility in interest and exchange rates, commodity and equity prices and the value of financial assets; potential market disruptions or other impacts arising in the United States or Europe from developments in the European sovereign debt situation; the impact of conditions in the financial and credit markets on the availability and cost of General Electric Capital Corporation’s (GECC) funding and on our ability to reduce GECC’s asset levels as planned; the impact of conditions in the housing market and unemployment rates on the level of commercial and consumer credit defaults; changes in Japanese consumer behavior that may affect our estimates of liability for excess interest refund claims (GE Money Japan); pending and future mortgage securitization claims and litigation in connection with WMC, which may affect our estimates of liability, including possible loss estimates; 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 adequacy of our cash flow and earnings and other conditions which may affect our ability to pay our quarterly dividend at the planned level; GECC’s ability to pay dividends to GE at the planned level; our ability to convert pre-order commitments into orders; the level of demand and financial performance of the major industries we serve, including, without limitation, air and rail transportation, energy generation, real estate and healthcare; the impact of regulation and regulatory, investigative and legal proceedings and legal compliance risks, including the impact of financial services regulation; our capital allocation plans, as such plans may change and affect planned share repurchases and strategic actions, including acquisitions, joint ventures and dispositions; our success in completing announced transactions and integrating acquired businesses; the impact of potential information technology or data security breaches; 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. For a reconciliation of non-GAAP measures presented in this document, see the accompanying supplemental information posted to the investor relations section of our website at www.ge.com.”

“In this document, “GE” refers to the Industrial businesses of the Company including GECC on an equity basis. “GE (ex. GECC)” and/or “Industrial” refer to GE excluding Financial Services.” GE’s Investor Relations website at www.ge.com/investor and our corporate blog at www.gereports.com, as well as GE’s Facebook page and Twitter accounts, contain a significant amount of information about GE, including financial and other information for investors. GE encourages investors to visit these websites from time to time, as information is updated and new information is posted.



imagination at work








Strong financial
performance

Keith Sherin

Driving long-term
growth & competitive
advantage

Jeff Immelt

Environment

	<u>'12 Shareowners Meeting</u>	<u>'13 Shareowners Meeting</u>	<u>'13 trend</u>
U.S. GDP	2.3%	1.9%	
U.S. unemployment	8.2%	7.6%	
U.S. housing starts	706k	1,036k	
Fiscal deficit	\$(1,089)B	\$(973)B	
Europe GDP	0.9%	(0.3)%	
Growth market GDP	6.0%	5.3%	
Oil prices	\$103	\$88	

Recovery mixed ... growth markets still strong

GE 2012 scorecard

Investor commitments

- ✓ **Industrial segment growth**
 - Operating profit +10%
 - Organic revenue +8%
- ✓ **Margin enhancement ... +30 bps.**
- ✓ **Getting cash from GE Capital**
 - \$6.4B to parent
- ✓ **Making GE Capital smaller**
 - ENI ↓ to \$419B
 - Real Estate assets ↓ \$15B
- ✓ **Balanced capital allocation**
 - \$12B+ to shareholders

Strong fundamentals

Backlog



\$210B

Cash



\$77B

Dividend



3.3%

Growth enablers

(% of Industrial revenue)

International



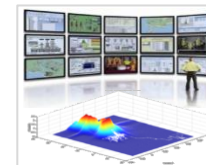
>55%

R&D



5%

Services



>40%

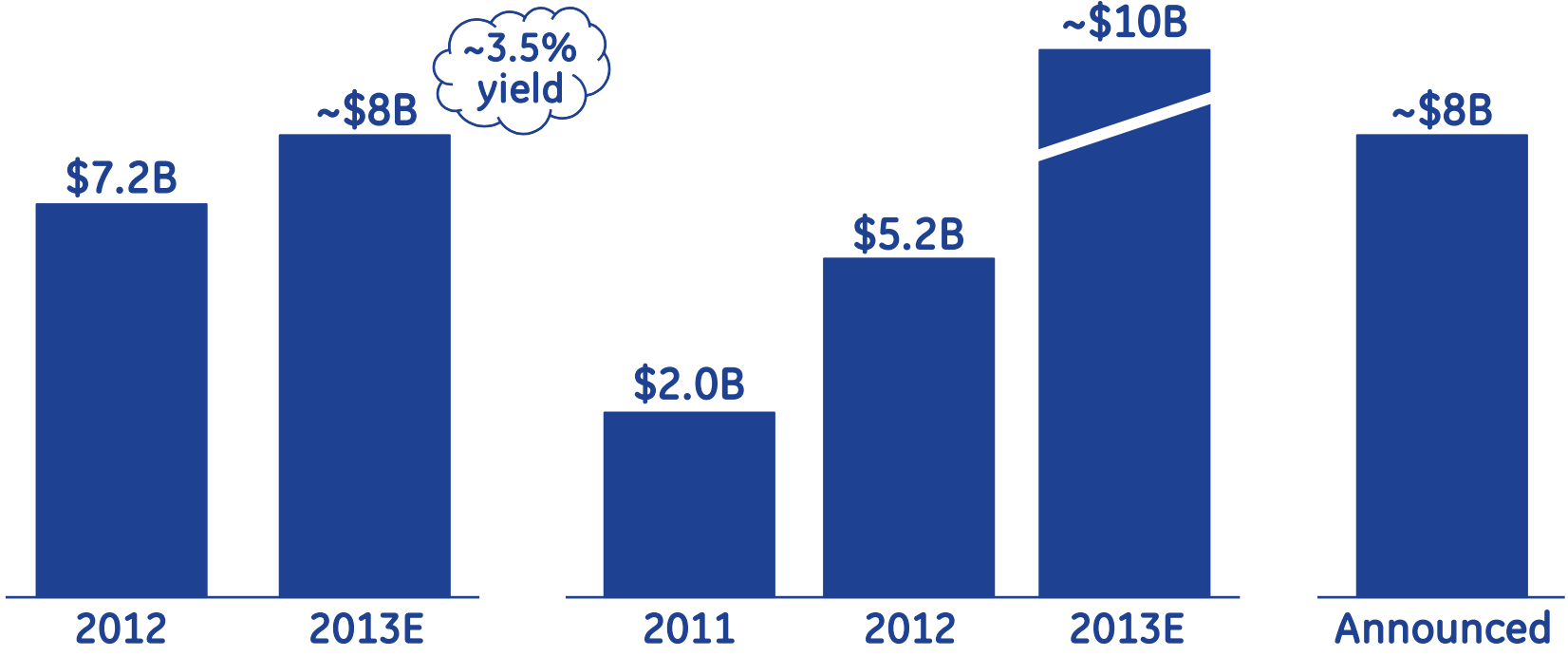
Differentiated performance in a volatile environment

Investor-friendly capital allocation

Dividend #1 priority

Continued buyback

Strategic acquisitions

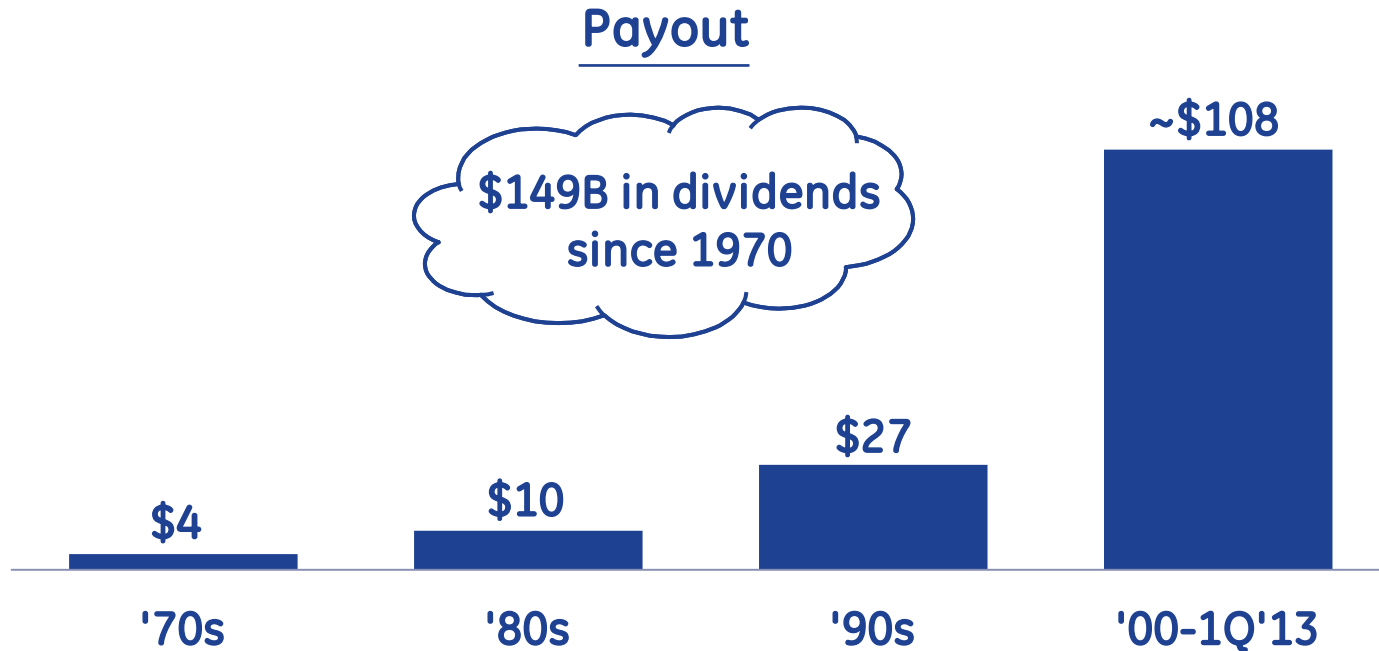


Returning significant capital to shareowners

Avio: Aviation supply chain
Lufkin: fast growth O&G

Dividend history

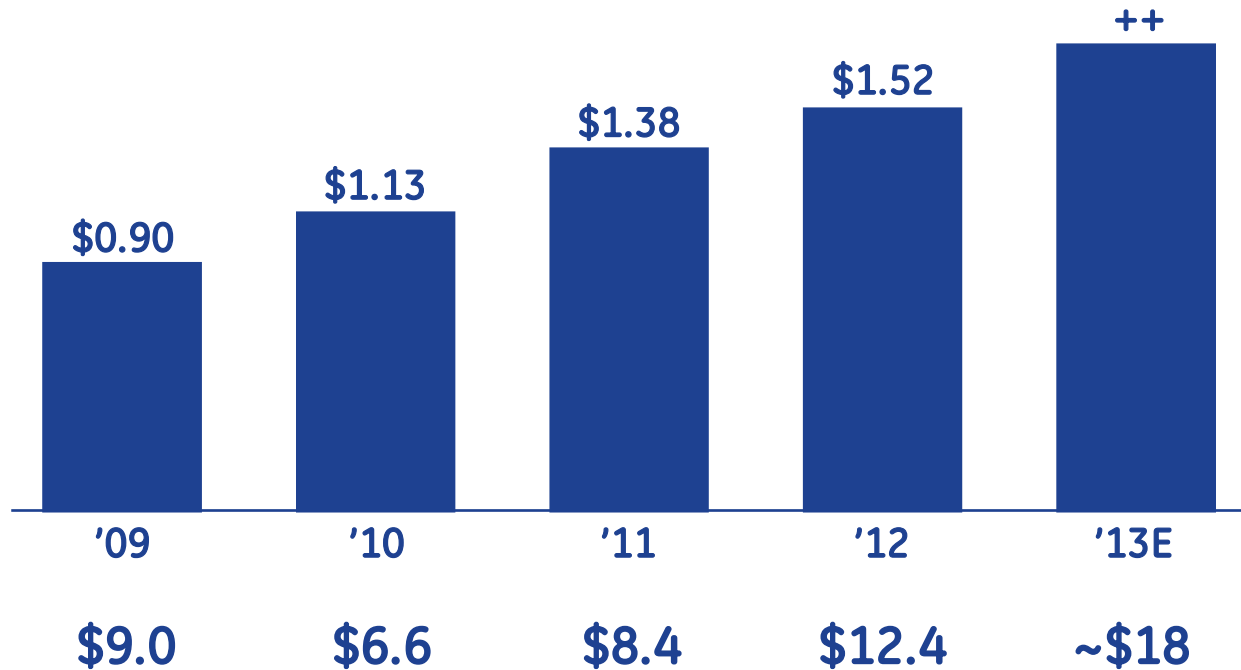
(\$ in billions)



- ✓ Dividend is capital allocation priority for investors
- ✓ Attractive payout ratio and yield
- ✓ December dividend increase to 19¢ (+12%) in line with earnings
- ✓ Including buyback, significant capital return to investors

Performance drives returns

(Operating EPS)



Total shareowner return

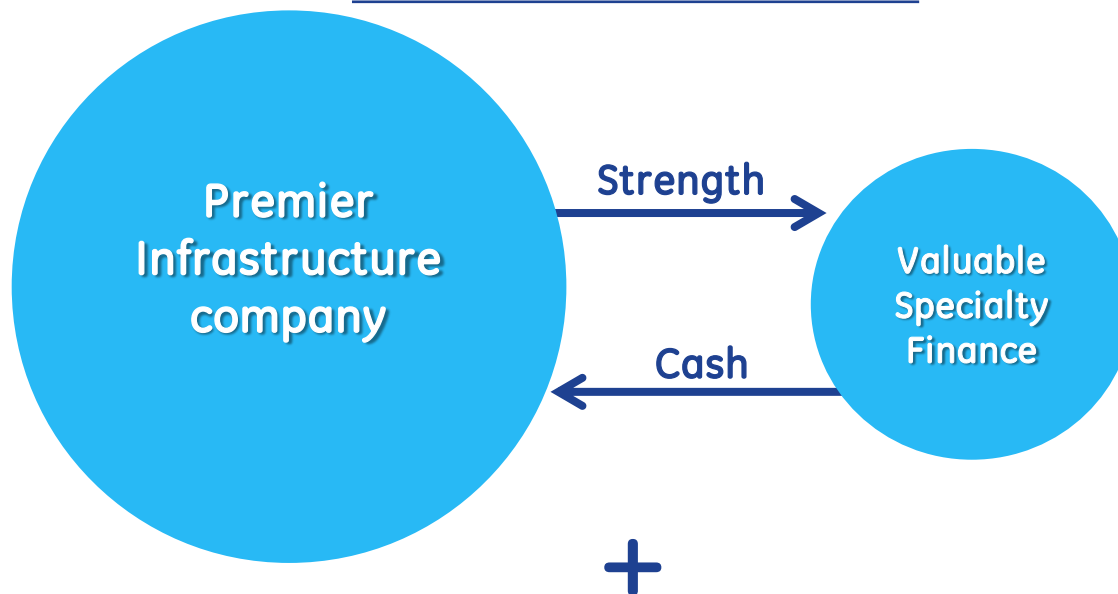
	<u>GE</u>	<u>S&P 500</u>
2009-today	58%	52%
2012	21%	16%
2013 YTD	3%	11%



Driving long-term growth & competitive advantage

GE strategy

More valuable portfolio



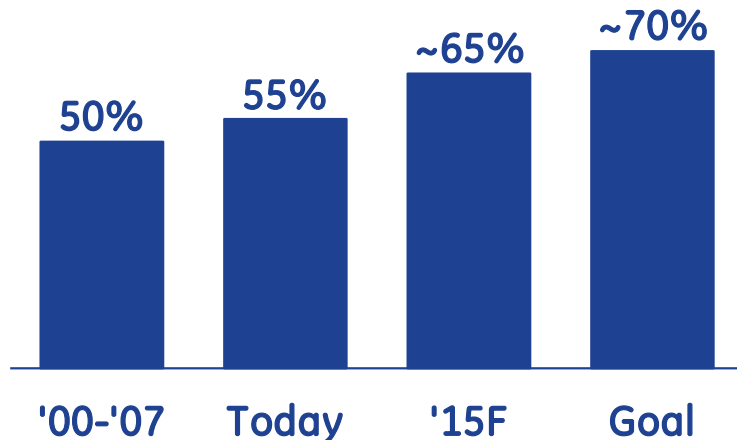
Strategic imperatives

- 1 Leadership in technology
- 2 Expand services → analytics
- 3 Invest in growth markets
- 4 Simple + competitive cost structure

Portfolio value

Long-term goals

1 Industrial earnings mix @ ~70%



2 Long-term earnings & cash growth above peers

3 Top-quartile performance in organic growth, margins & returns

4 Valuable capital allocation ... grow dividends & reduce shares below 10B; focused & disciplined M&A

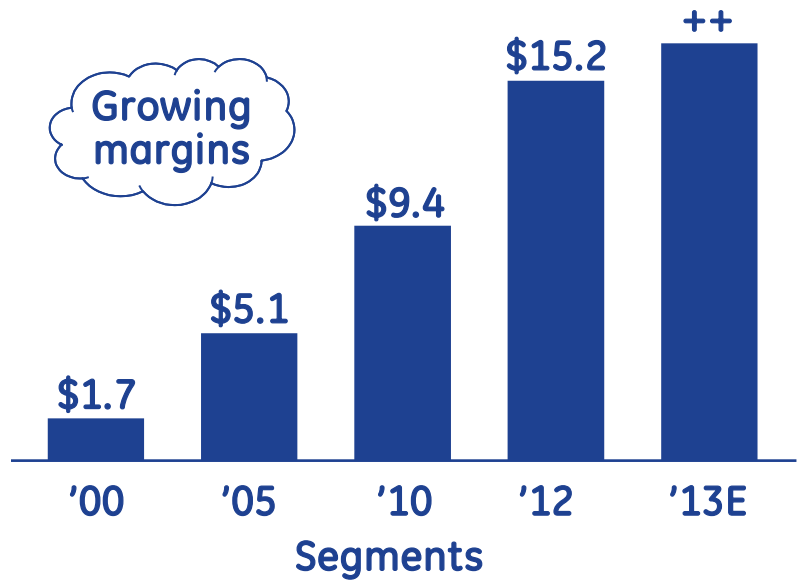
Portfolio imperatives

- ✓ Lead in great markets benefitting from long-term tailwinds
- ✓ Invest & build new infrastructure platforms
- ✓ Continue to drive business competitiveness & value
- ✓ Create value in GE Capital

Oil & Gas leadership

(\$ in billions)

Revenue growth



- + Subsea
- + Unconventional fuels
- + LNG
- + Drilling & Production
- + Measurement & Controls
- + Services

Competitive priorities

Technology	GE Research Enterprise ... Healthcare, Aviation, Energy applied to Oil & Gas
Customers	Integrated solutions Valuable relationships
Services & supply chain execution	Local manufacturing and services operations Analytics COE
Global support	Leverage "Big GE" footprint

Create industry leader in 15 years

GE Capital: navigating change



Mid-market leader

	1Q'13
Cash/liquidity	~\$70B
Commercial paper	<\$40B
T1C% (B1)	11%
Leverage	3.4:1
New business returns	2%+

Performance vs. peer banks^(b)

	Peer banks	GECC
NIM% ^(c)	2.3% — 3.9%	4.9%
Opex/net revenue	51% — 84%	47%
ROT1C% (B1)	3% — 23%	15%
T1C% (B1)	9.0% — 12.7%	10.2%
T1C% (B3) ^(d)	7.5% — 9.3%	8.8%
Cumulative losses ^(e)	9% — 17%	9%

- + Leadership franchise in mid-market financing
- + Growing core assets ... ~85% of total
- + Generating substantial excess cash

(a) - Excl. cash & equivalents

(b) - 4Q'12 YTD; peers are C, BAC, JPM, WFC, FITB, PNC, BBT & USB

(c) - GECC includes operating lease income (net of depreciation) and excludes retailer payments, cash and the legacy insurance business

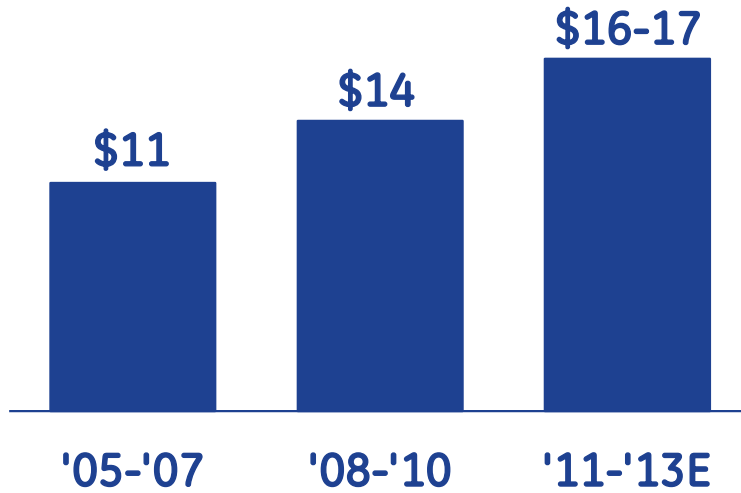
(d) - GECC is not currently subject to minimum regulatory capital requirements. This Basel 3 estimate is based on GECC's current understanding of the Standardized Approach as issued in a Notice of Proposed Rule Making by U.S. federal banking agencies in 2012. This estimate may evolve over time as U.S. Basel 3 rules and their applicability to GECC are finalized. Peer data is based on publicly available information incorporating either Basel 3 U.S. standardized or U.S. advanced approaches

(e) - Net charge-offs for '07-'11 over 4Q'06 loan balance

Technology = competitive advantage

(\$ in billions)

R&D spend



% Ind. rev. 4-5

~5

5-6

Enterprise advantages

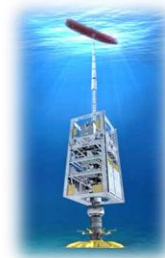
- ✓ World-class research centers
- ✓ Software & analytics
- ✓ Transferable technologies



GE9X



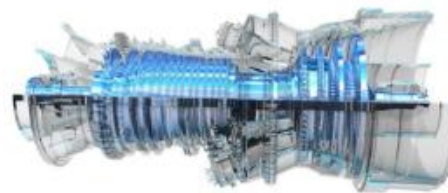
Low-dose CT



Blowout preventer



Mining equipment



Heavy duty gas turbine



Appliances NPI

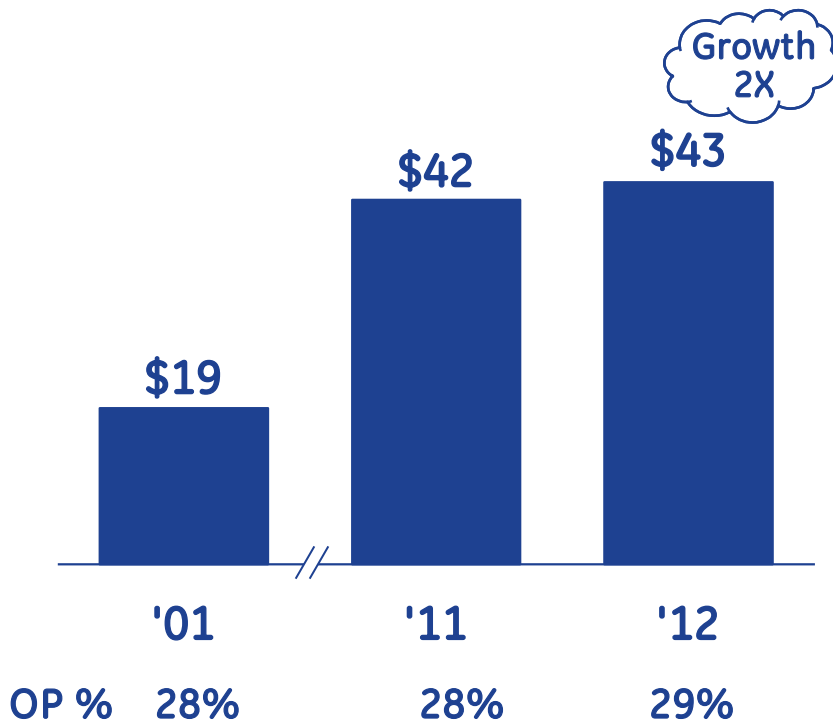


Investing to drive growth

Services growth

(\$ in billions)

Revenue

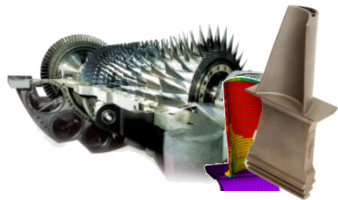


Service investments driving shared customer/GE value

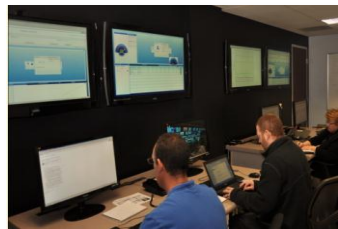
Services objectives



1 | Continue to expand GE installed base & \$/installed base



2 | Technology upgrades improving product performance



3 | Monitoring, diagnostics & analytics to drive customer value

Industrial Internet

(\$ in billions)

The Power of 1%
(15-year savings)



AVIATION
1% fuel savings

\$30



POWER
1% fuel savings

\$66



RAIL
1% efficiency

\$27



HEALTHCARE
1% efficiency

\$63



OIL & GAS
1% cap. ex. reduction

\$90

Industrial Internet = customer outcomes

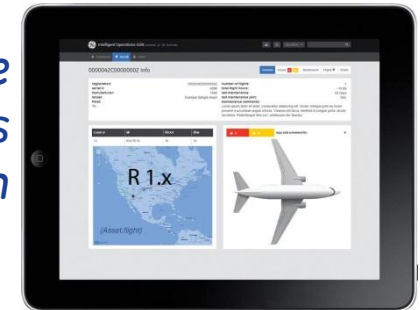
RailConnect



Transportation Management System

Airline maintenance and flight operations optimization

Taleris



AgileTrac™



Hospital "air traffic control system"

Delivering value for our customers

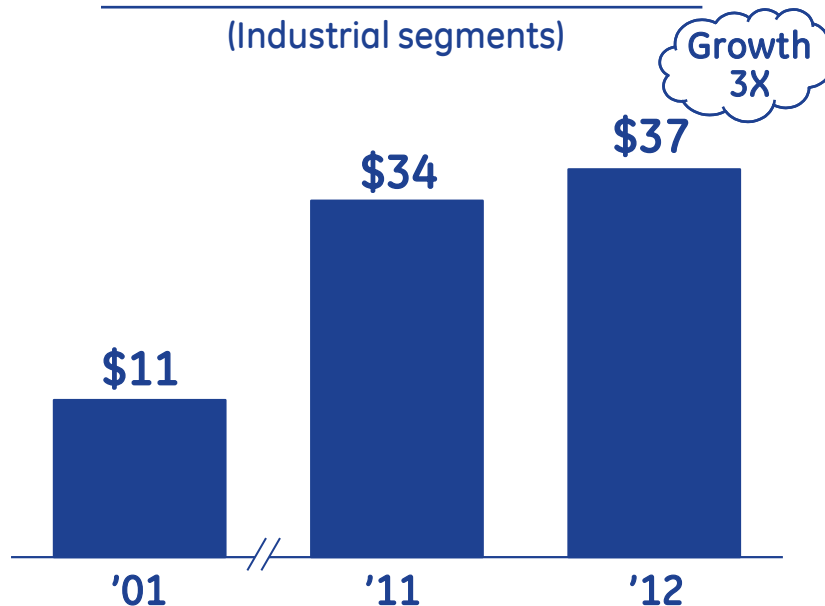
Leading in growth markets



(\$ in billions)

Growth markets revenue

(Industrial segments)



Enablers

- ✓ 10,000 commercial resources
- ✓ Local manufacturing & services
- ✓ Customer innovation & training

Strategy

- 1 | Invest ... market driven products, innovation and localization
- 2 | Build ... local talent and financing capabilities
- 3 | Lead ... brand, local partnerships, R&D

Resource Rich +10-15%



Rising Asia +10-15%

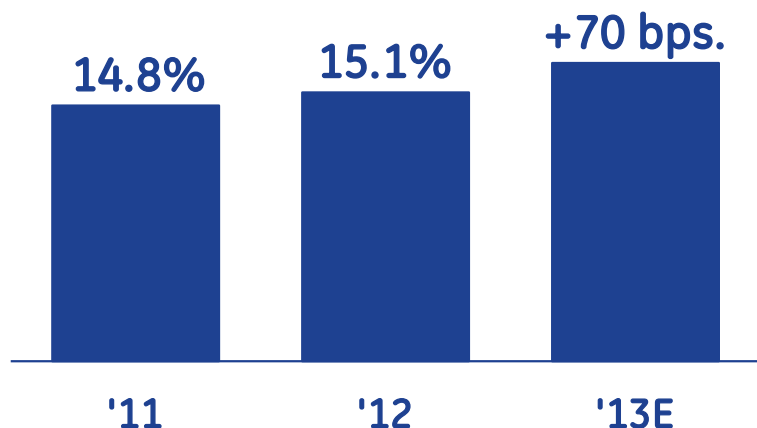


Global leader with local capability

Simplification + Industrial margins

Margins

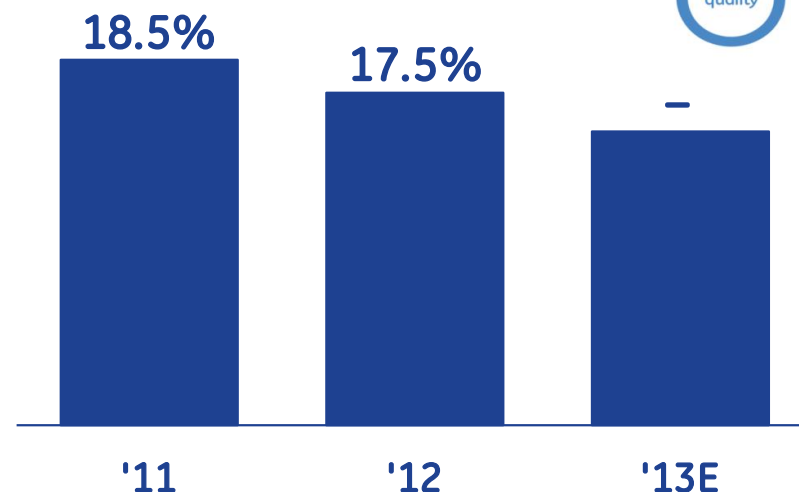
(Industrial segment margin)



- + Growing services on installed base
- + Driving positive value gap
- + Simplifying business infrastructure
- + Winning with new technology and innovative manufacturing

Lower cost

(Industrial SG&A % of sales)



- ✓ Fewer P&Ls ... market-based alignment
- ✓ Increase shared services penetration
- ✓ Enabling functions → drive competitiveness
- ✓ Reposition decisions close to markets

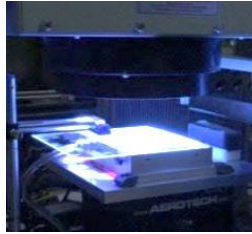
Speed + Accountability + Compliance

Advanced manufacturing

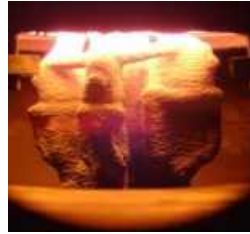
Innovative processing

Smart manufacturing

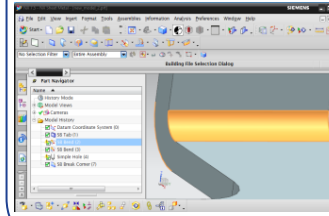
Additive manufacturing



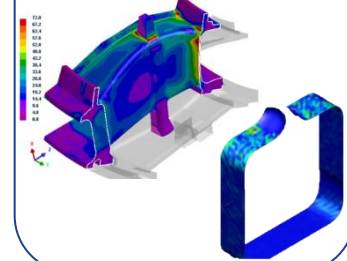
Casting technology



Design-to-cost



Process modeling



and

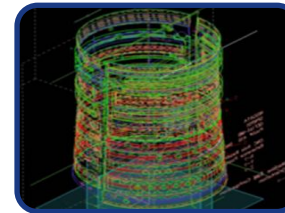
Composite automation



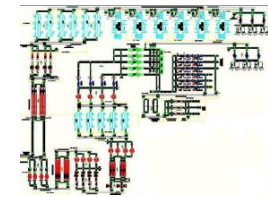
Machining



Digital manufacturing



Manufacturing analytics



Technology enabling

Speed ... NPI & fulfillment

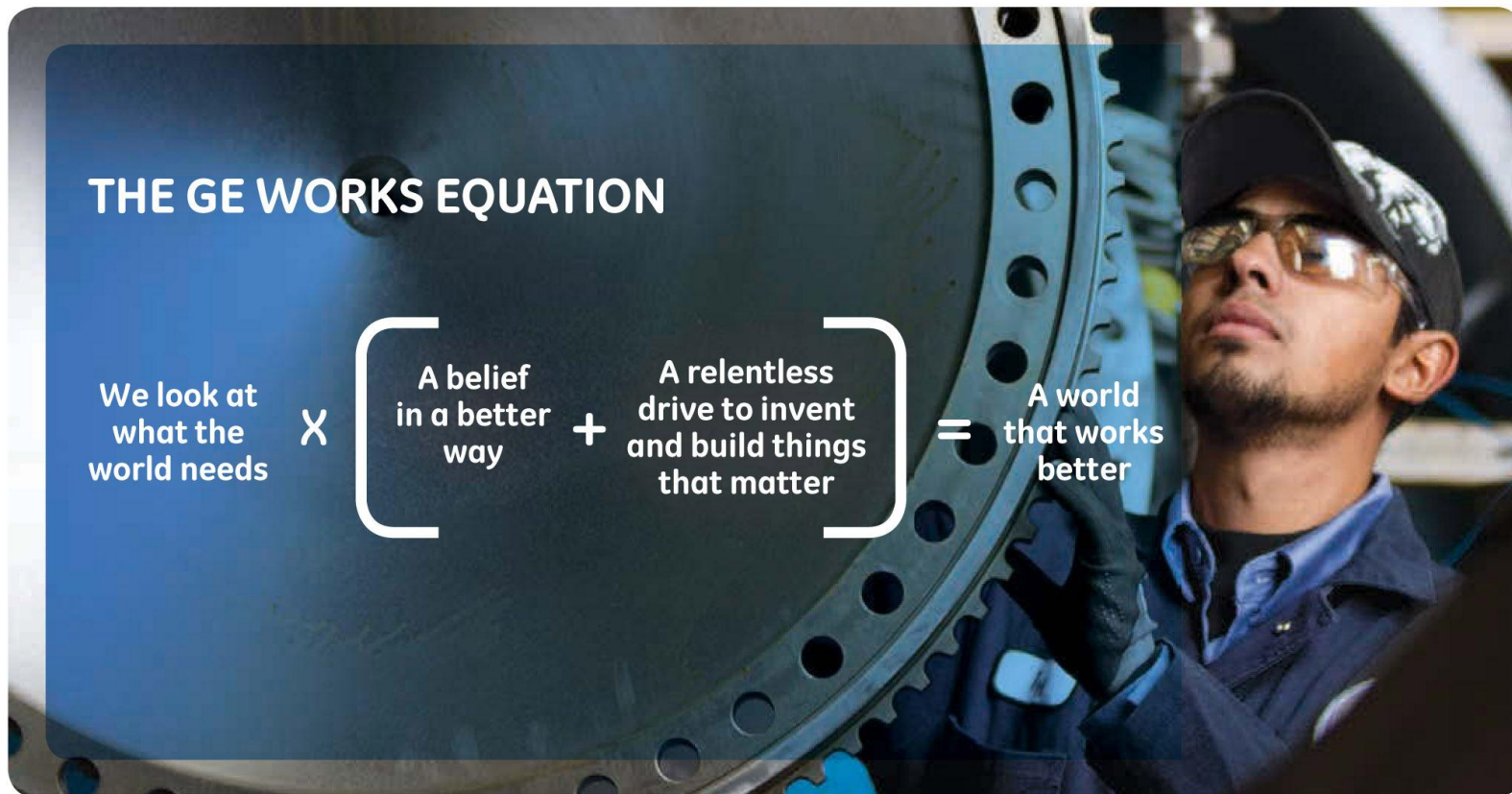
Component development: >50% cycle time reduction,
30% cost reduction; machining time: 30% reduction

Leadership metrics

- ✓ Operating EPS growth
- ✓ Overall CFOA growth + cash flow from dispositions
- ✓ Growth in Industrial percent of earnings
- ✓ Total return on total capital

Aligned with investors

GE builds, moves, cures & powers the world



GE works for investors