

GE Aviation

Paris Air Show



David Joyce

June 16, 2015

Imagination at work

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,” “will,” “would,” or “target.” Forward-looking statements by their nature address matters that are, to different degrees, uncertain, such as statements about our announced plan to reduce the size of our financial services businesses, including expected cash and non-cash charges associated with this plan; expected income; earnings per share; revenues; organic growth; margins; cost structure; restructuring charges; cash flows; return on capital; capital expenditures, capital allocation or capital structure; dividends; and the split between Industrial and GE Capital earnings. For us, particular uncertainties that could cause our actual results to be materially different than those expressed in our forward-looking statements include: obtaining (or the timing of obtaining) any required regulatory reviews or approvals or any other consents or approvals associated with our announced plan to reduce the size of our financial services businesses; our ability to complete incremental asset sales as part of this plan in a timely manner (or at all) and at the prices we have assumed; changes in law, economic and financial conditions, including interest and exchange rate volatility, commodity and equity prices and the value of financial assets, including the impact of these conditions on our ability to sell or the value of incremental assets to be sold as part of this plan as well as other aspects of this plan; the impact of conditions in the financial and credit markets on the availability and cost of GECC’s funding, and GECC’s exposure to counterparties; the impact of conditions in the housing market and unemployment rates on the level of commercial and consumer credit defaults; pending and future mortgage loan repurchase claims and other litigation claims 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 flows and earnings and other conditions which may affect our ability to pay our quarterly dividend at the planned level or to repurchase shares at planned levels; GECC’s ability to pay dividends to GE at the planned level, which may be affected by GECC’s cash flows and earnings, financial services regulation and oversight, and other factors; our ability to convert pre-order commitments/wins into orders; the price we realize on orders since commitments/wins are stated at list prices; customer actions or developments such as early aircraft retirements or reduced energy demand and other factors that may affect the level of demand and financial performance of the major industries and customers we serve; the effectiveness of our risk management framework; the impact of regulation and regulatory, investigative and legal proceedings and legal compliance risks, including the impact of financial services regulation and litigation; adverse market conditions, timing of and ability to obtain required bank regulatory approvals, or other factors relating to us or Synchrony Financial that could prevent us from completing the Synchrony Financial split-off as planned; our capital allocation plans, as such plans may change including with respect to the timing and size of share repurchases, acquisitions, joint ventures, dispositions and other strategic actions; our success in completing, including obtaining regulatory approvals and the specifics of any approvals for announced transactions, such as the proposed transactions and alliances with Alstom, Appliances and Real Estate, and our ability to realize anticipated earnings and savings; our success in integrating acquired businesses and operating joint ventures; the impact of potential information technology or data security breaches; and the other factors that are described in “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2014. These or other 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 includes certain forward-looking projected financial information that is based on current estimates and forecasts. Actual results could differ materially. This document also contains 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 Capital or GECC refers to the financial services businesses of the company. “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.



Agenda

8:30 David Joyce ... GE Aviation

9:15 Norm Liu ... GECAS

10:00 Q&A

10:30 Close



GE Aviation portfolio ... **\$24B**⁻¹⁾

A leading provider of jet engines, systems and services

Commercial engines
\$7.8⁻²⁾



Commercial engine
services **\$8.9**⁻²⁾



Military engines
and services **\$4.0**



BGA and Integrated
Systems **\$1.3**



Avionics and Digital
Systems **\$0.8**



Avio Aero
A GE Aviation Business **\$0.9**⁻¹⁾

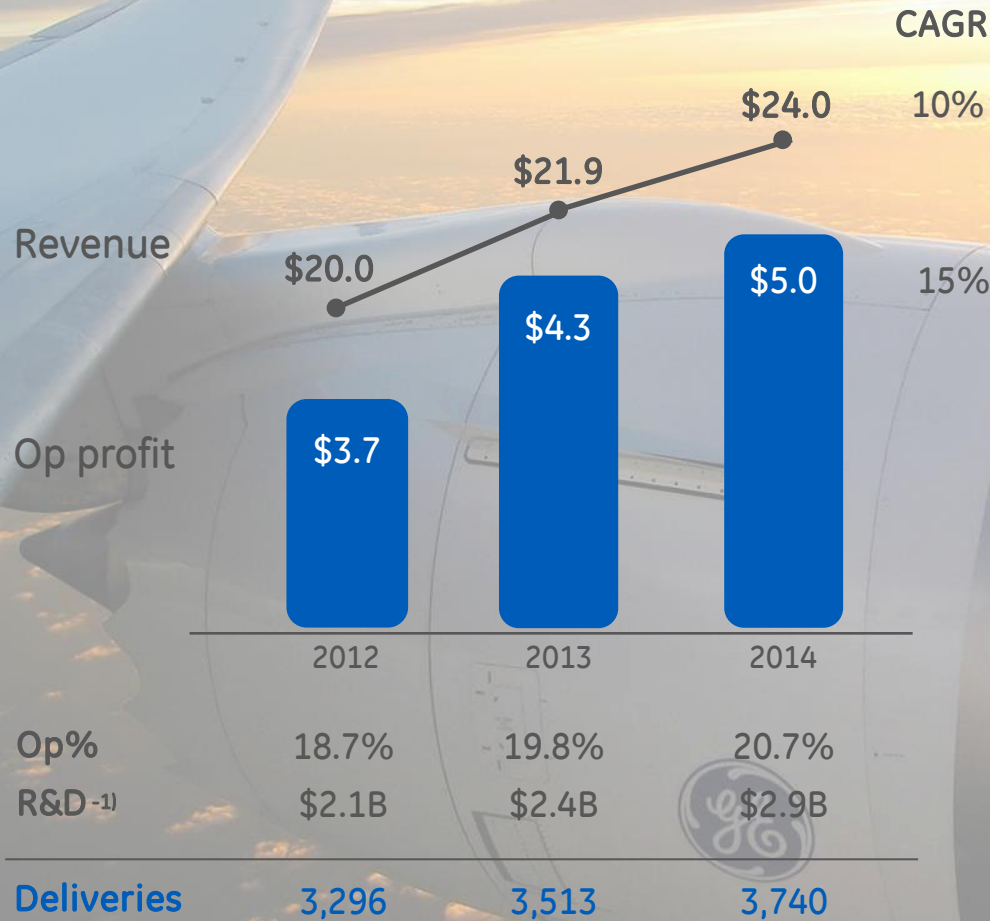


⁻¹⁾ 2014 external revenue
⁻²⁾ Includes CFM and EA revenue, 50-50 JV



Investing and delivering

(\$ in billions)



Strategic imperatives

- Grow installed base and services
- Lead in next-generation products
- Position supply chain for new product volume growth
- Build out digital services for customer productivity

-1) Represents company engineering effort; customer, company and deferred engineering

Deliveries and installed base includes GE and JV partners volume.
CFM is a 50/50 JV between GE and Safran
EA is a 50/50 JV between GE and Pratt & Whitney



Unprecedented success today and tomorrow

\$141B⁻¹⁾
RECORD GE AVIATION
BACKLOG

+36%
OVER 2 YEAR PERIOD

Services

Legacy

NPI

\$22

\$39

\$58

\$68

17%

1Q'13

1Q'15

Equipment

Legacy

\$17

\$15

NPI

\$7

\$19

2.75x

1Q'13

1Q'15

Strong legacy growth ... successful transition

-1) Reported backlog as of 1Q'15



New since Farnborough

- Record production year ... and installed base growth
- Record backlog ... approaching **\$150B** with airshow wins
- LEAP in the air ... Boeing, Airbus & COMAC
- Industrializing next generation technologies ... 7 new plants in 7 years
- Demonstrated highest pressure & temperature in history of jet engines ... for next gen. DoD applications



Aviation commercial environment



Traffic

TY% change, (IATA), RPKs

5.9%

6.7%

2014

2015E



Load factors

% PLF (IATA)

80%

80%

2014

2015E



Freight traffic

TY% change, (IATA), FTKs

4.5%

5.5%

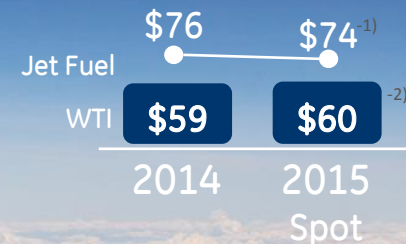
2014

2015E



Fuel cost

\$/bbl



WTI

\$59

\$60⁻²

2014

2015

Spot



Departures

Millions (IATA)

33.6

35.4

2014

2015E



Airline profits

\$Billions (IATA)

\$16

\$29

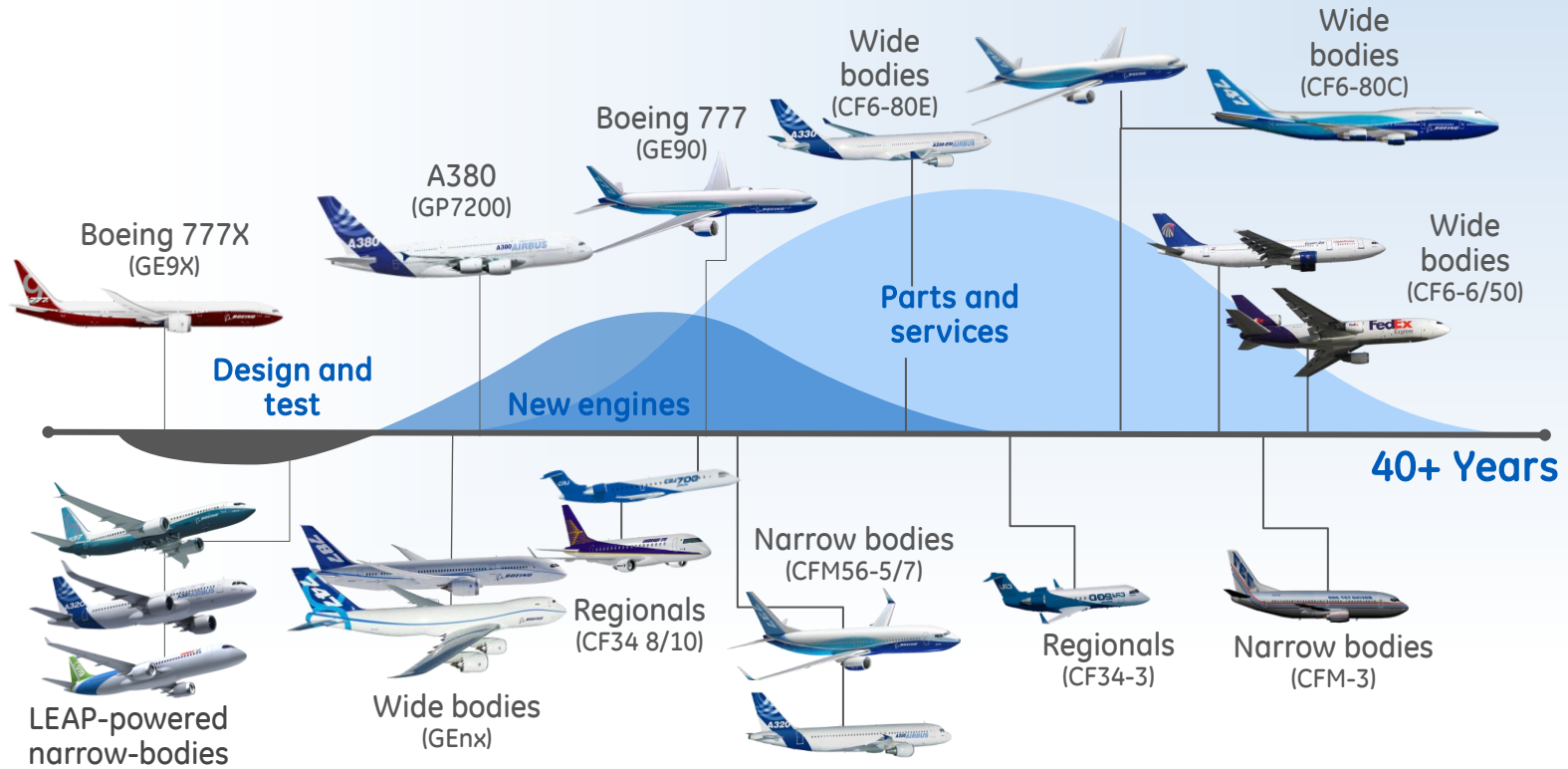
2014

2015E

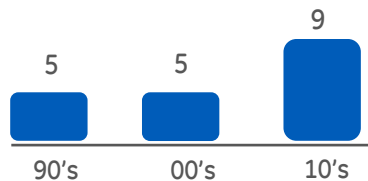
-1) June 5, 2015 (IATA fuel price analysis)
-2) WTI June 12, 2012



Industry leading commercial product portfolio ...

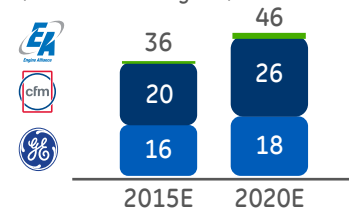


COMMERCIAL LAUNCHES

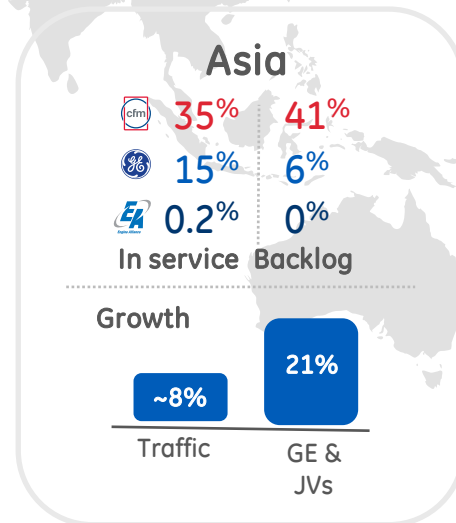
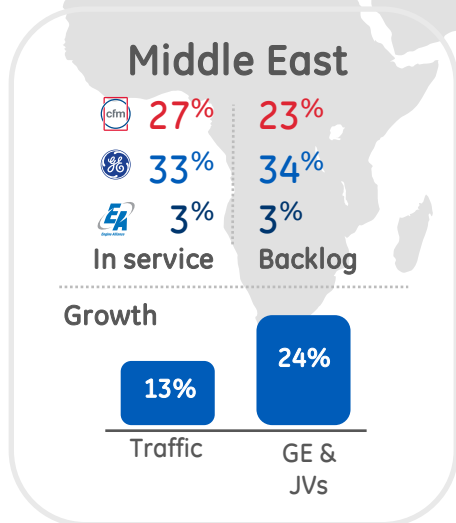
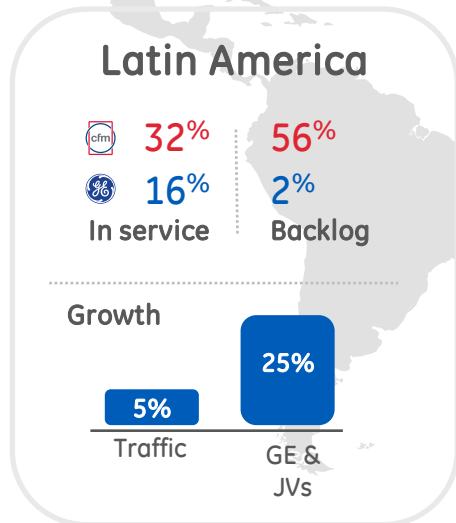
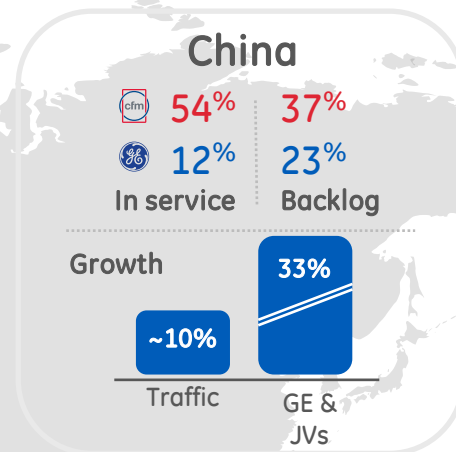
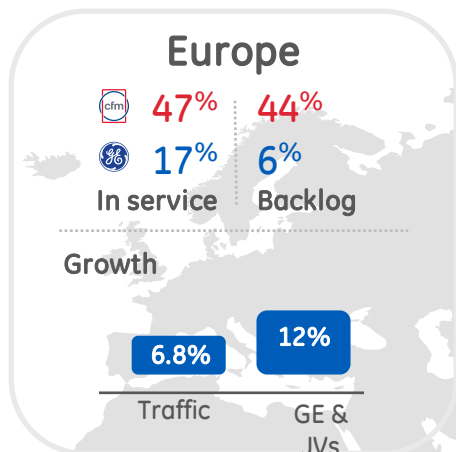
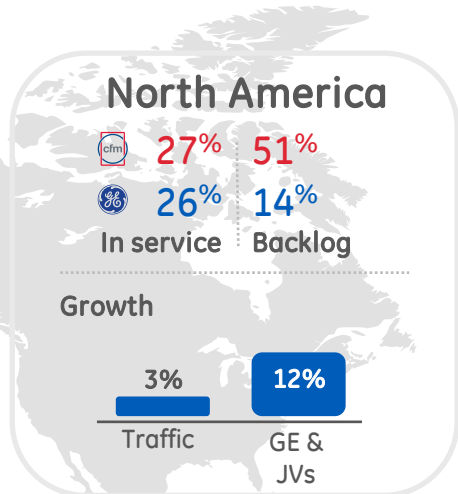


FLEET IN SERVICE

(Thousands of engines)



Commercial orders and fleets



CFM is a 50/50 JV between GE and Snecma
 EA is a 50/50 JV between GE and Pratt & Whitney
 -1) CEO orders \$6.2 GE, \$6.3 CFM, \$0.1 EA
 CEO backlog \$11.4 GE, \$9.6 CFM, \$0.7 EA

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GE Aviation



... engine of choice for narrowbodies

CFM56 ... delivering today



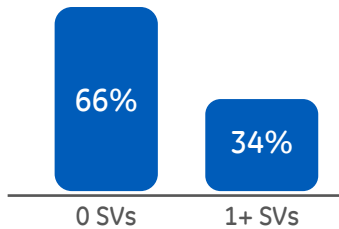
28,000+ engines delivered

Record deliveries in 2016

79% A320 family win rate, 2014

Best in class fuel burn and maintenance cost

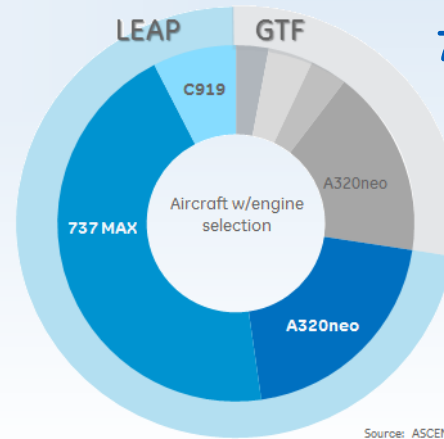
CFM shop visits ⁻¹⁾



-1) 5B / 7B Shop Visits

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LEAP ... securing tomorrow



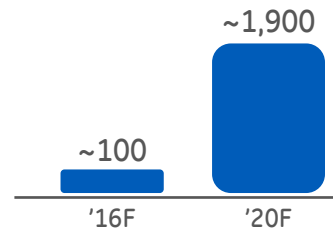
7,000+ on order

Selected by Airbus, Boeing & COMAC

Preferred power on A320neo

Source: ASCEND

LEAP production



15% lower fuel consumption than our best in class today*

*Compared to today's generation CFM56. Claims based on GE estimates. LEAP, CFM, and the CFM logo are trademarks of CFM International, a 50-50 JV between Snecma and GE



Creating the next iconic franchise

CF6 ... delivering today



1,600 a/c in operation

2,000 departures per day

~750 shop visits in '14

NEW ENGINE
deliveries beyond **2020**

GE9X ... securing tomorrow

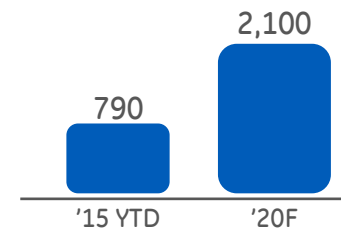


Fastest selling GE widebody engine

99.94+% GE9X dispatch reliability

1,600 engines ordered

Engines in service



~60%
WIN RATE

Claims based on GE estimates
GE9X win rate does not include undecided engine campaigns



Extending technology leadership

GE90 ... delivering today

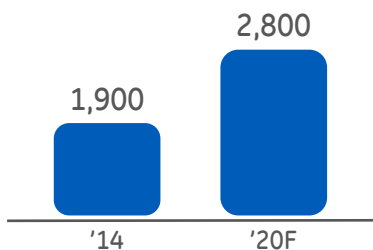


300 aircraft on order

68 operators

2,000+ engines delivered

Fleet in service ⁻¹⁾



The **STANDARD**
by which all widebodies
are measured ...

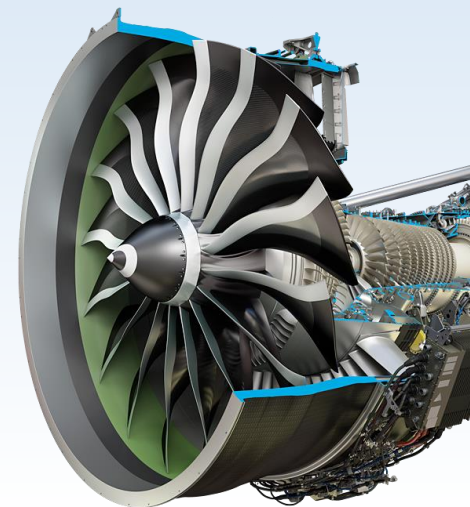
GE9X ... securing tomorrow

Sole source on 777X

300 aircraft on order

3,000 a/c opportunity

Most
**advanced
commercial
engine** ever



5%
BETTER
fuel efficiency

vs. ANY engine

I N C L A S S

Claims based on GE estimates



-1) 777-200LR & 777-300ER powered by GE90

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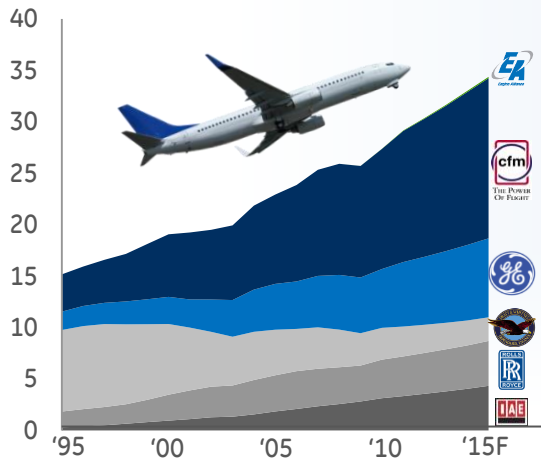
GE Aviation

13

The strength of our installed base ...

Departures

(# millions)

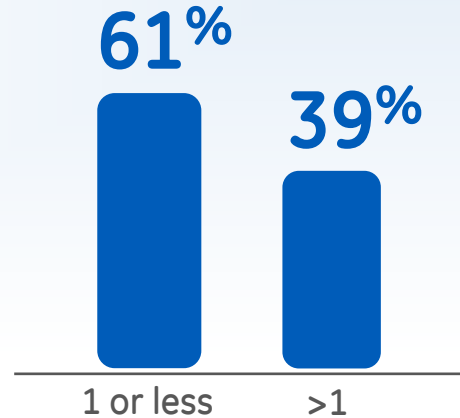


2 of 3

daily flights powered
by GE or GE JV's

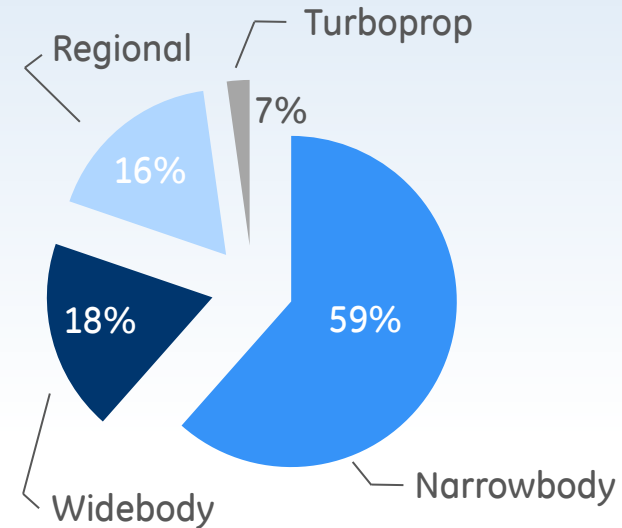
Young fleet

Total fleet shop visits



Sustainable growth ...

Diverse fleet



Participating in all
segments...

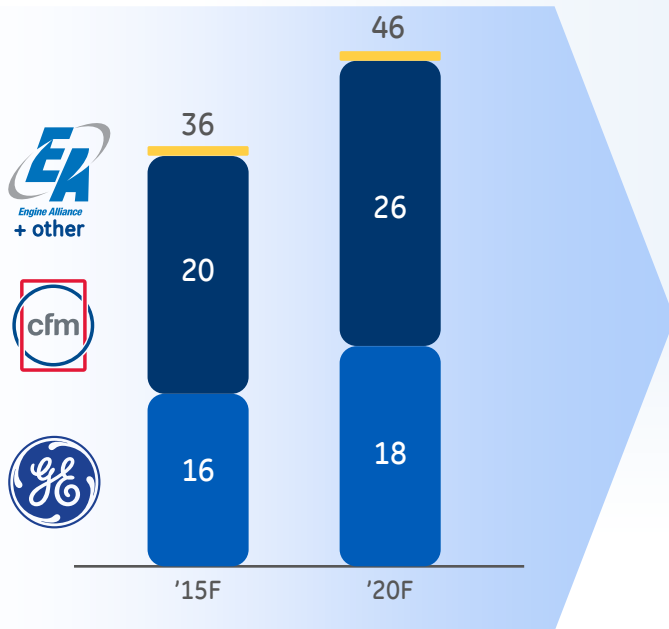


CFM is a 50/50 JV between GE and Snecma
EA is a 50/50 JV between GE and Pratt & Whitney
GE Honda is a 50/50 JV between GE and Honda Aero, Inc.

Minds and Machines ... GE's analytics advantage

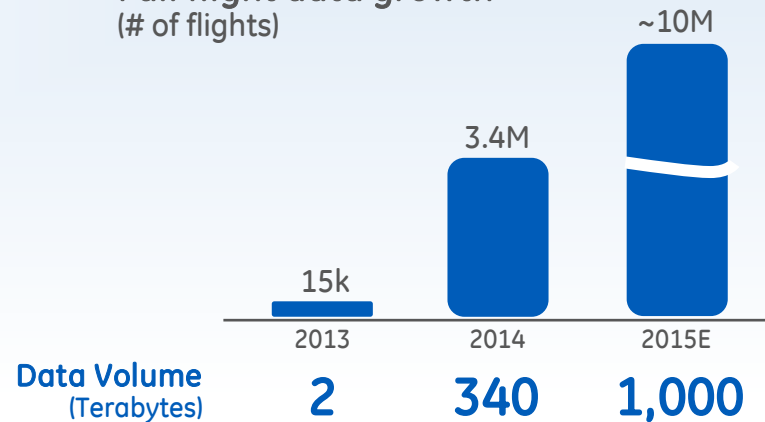
In-service fleet

of engines 000



35 Customers connected to full flight data

Full flight data growth (# of flights)



CFM is a 50/50 JV between GE and Snecma



"Analytics"

350 software engineers
GE Software COE

+

"Physics"

6,300 applied engineers
GE Aviation

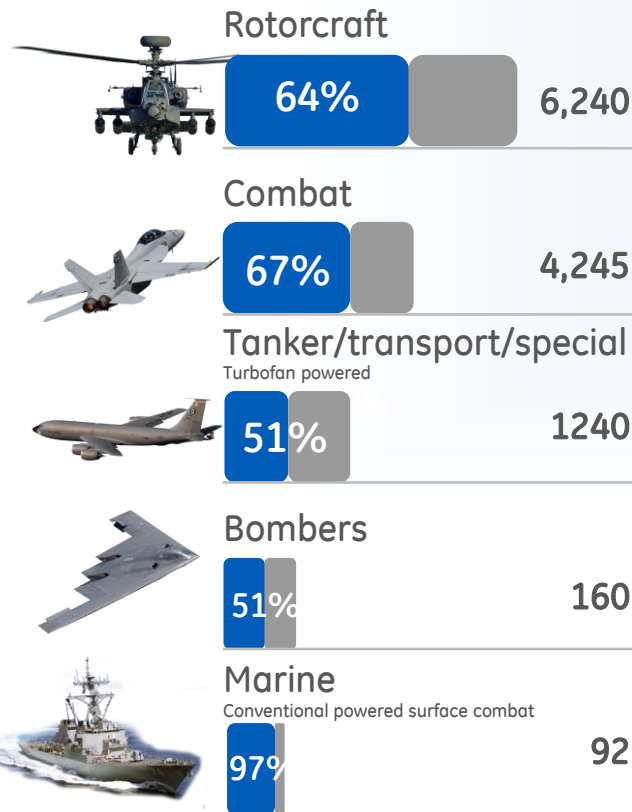
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Value



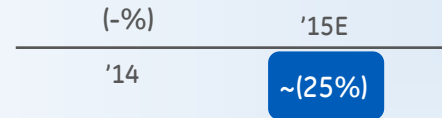
Military environment

Portfolio of choice for DoD Total platforms

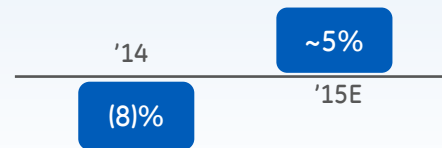


Leadership ...
In a tough environment

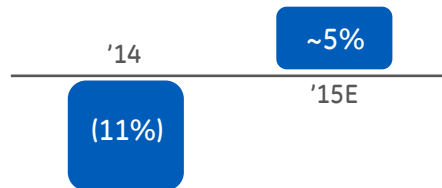
Military units (V%)



Flying hours (V%)

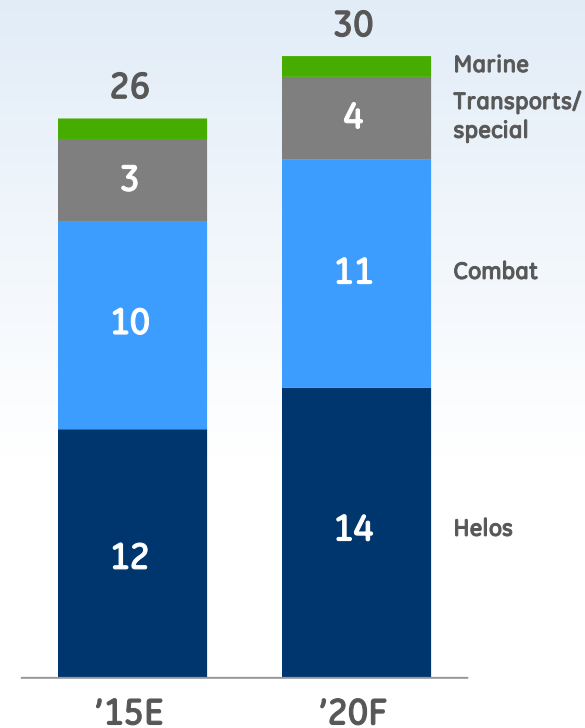


Spares demand (V%)



Inventory draw down ...
Utilization stabilizing

Global In-service fleet # of engines '000



Positioned for growth ...
and reinvestment

* CFM is a 50/50 JV between GE and Snecma
CFM ~2,300 '13, ~2,400 '15, ~2,600 '20
Source: Flight Global, GE analysis



Next Gen portfolio ... leveraging commercial investments

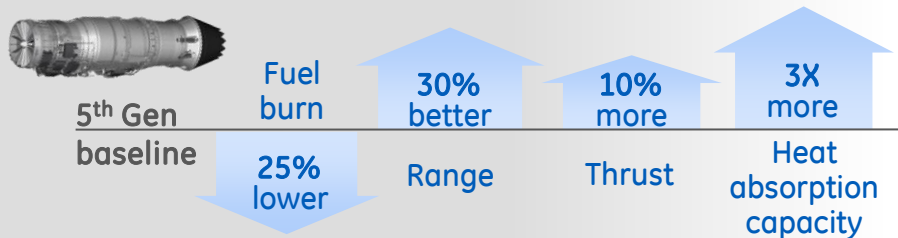
Combat

... game changing technology



Adaptive cycle ...
high performance and fuel efficient

Next gen combat engine



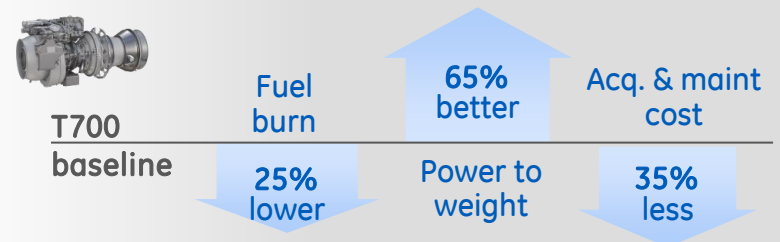
Helicopters

... US Army retrofit



T700 Replacement ...
"the CFM franchise" of military engines

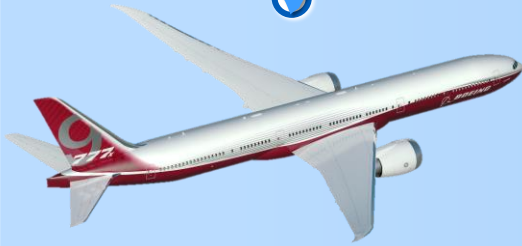
Next gen helo engine



Avionics and Integrated Systems

Expanding the portfolio

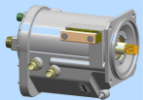
Boeing 777X



Common Core System



Electric Load Management System



Back-up Generation System

\$3.1B

Gulfstream G500/G600



Primary and secondary power

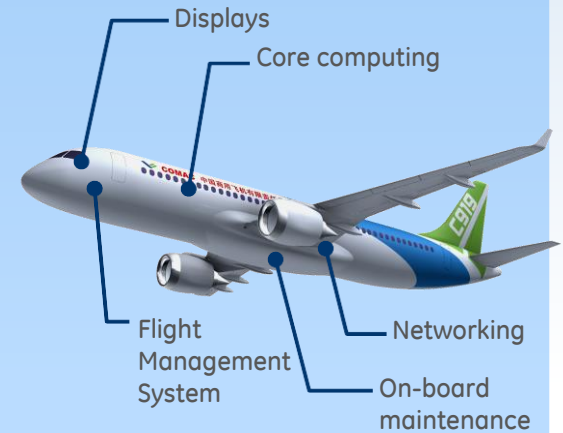


Aircraft Health Monitoring System

Data Concentration and Network

\$500M

COMAC C919



\$ 1.0B



Supplier Cooperation Achievement



Business & general aviation turboprop

Walter
acquisition

H80 first
engine to test

H75/H85
EASA cert

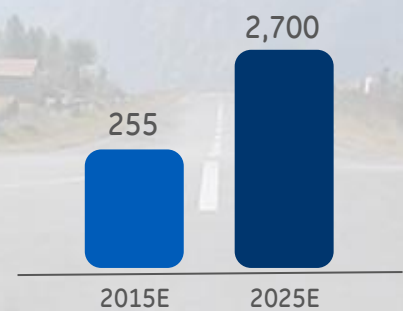
H80 Fleet in Service



H80 launch

H80 EASA
cert

H80 Digital
Control
announced



H Series applications



CAIGA AG300



Nextant Aerospace G90XT



Aircraft Industries L410



Thrush Aircraft 510G



AIR-TEC L410 Upgrade



Technoavia Rysachok



Avio ... delivering synergies

Op Profit vs Proforma

+40%



Pro forma

'13-'15E

Next gen LPT & gearbox architecture

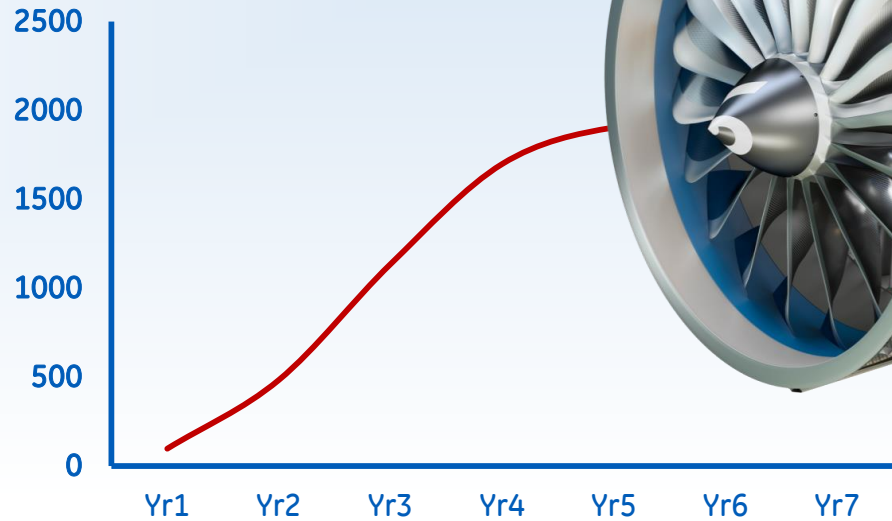
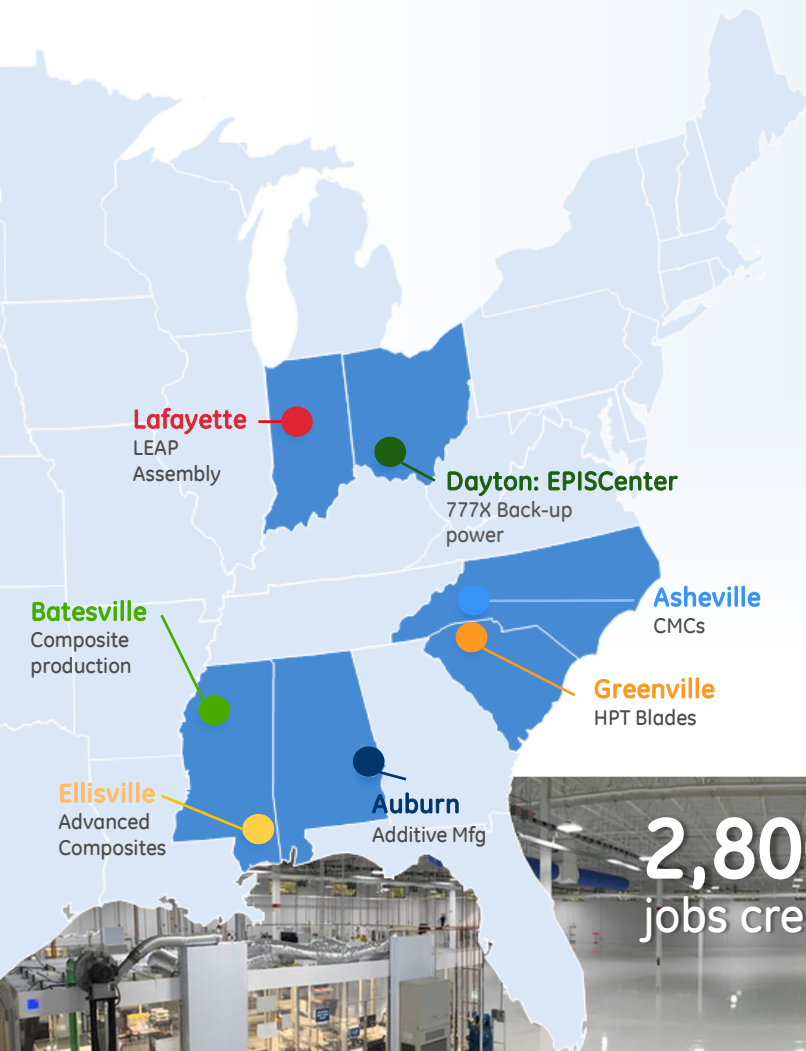
Additive manufacturing & advanced repair technologies

Helicopter transmissions

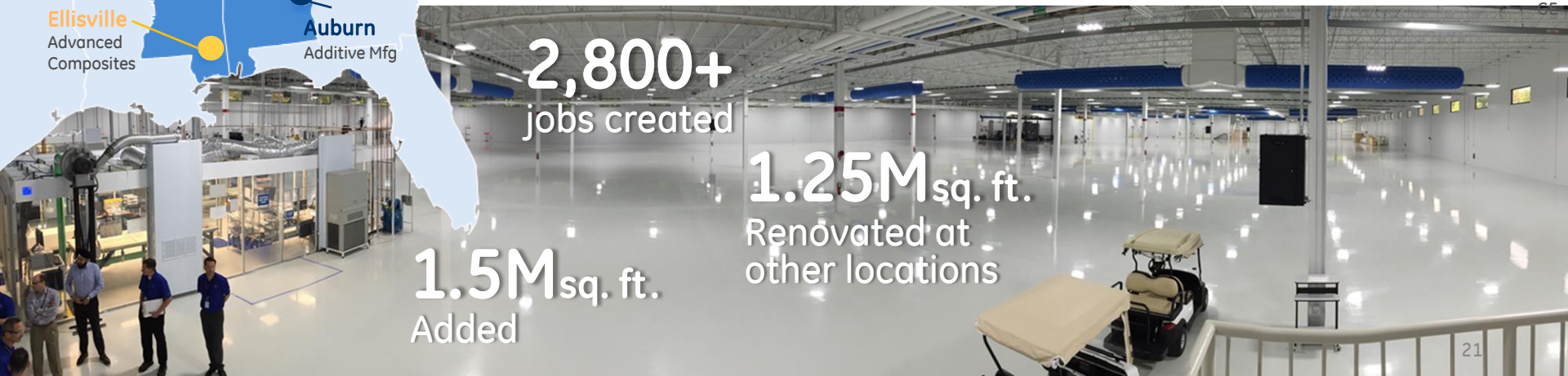
Advanced turboprops



Supply chain growth ... 7 facilities in 7 years



LEAP, CFM, and the CFM logo are trademarks of CFM International, a 50-50 JV between Snecma and GE



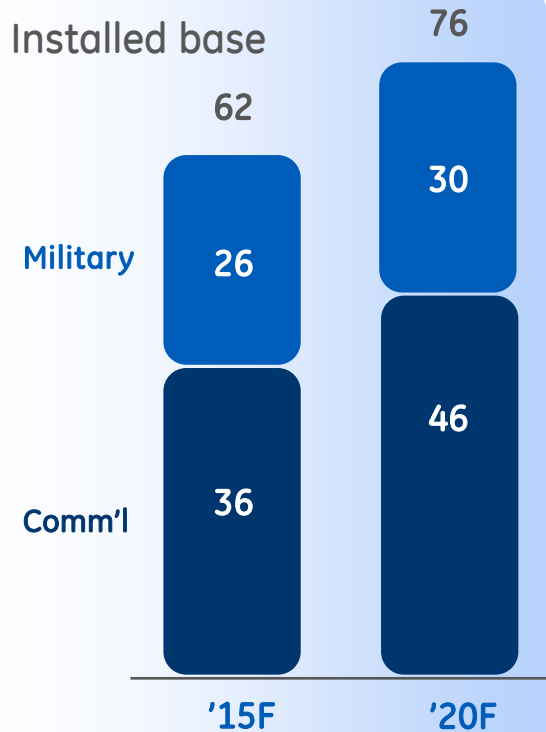
2,800+
jobs created

1.25M sq. ft.
Renovated at
other locations

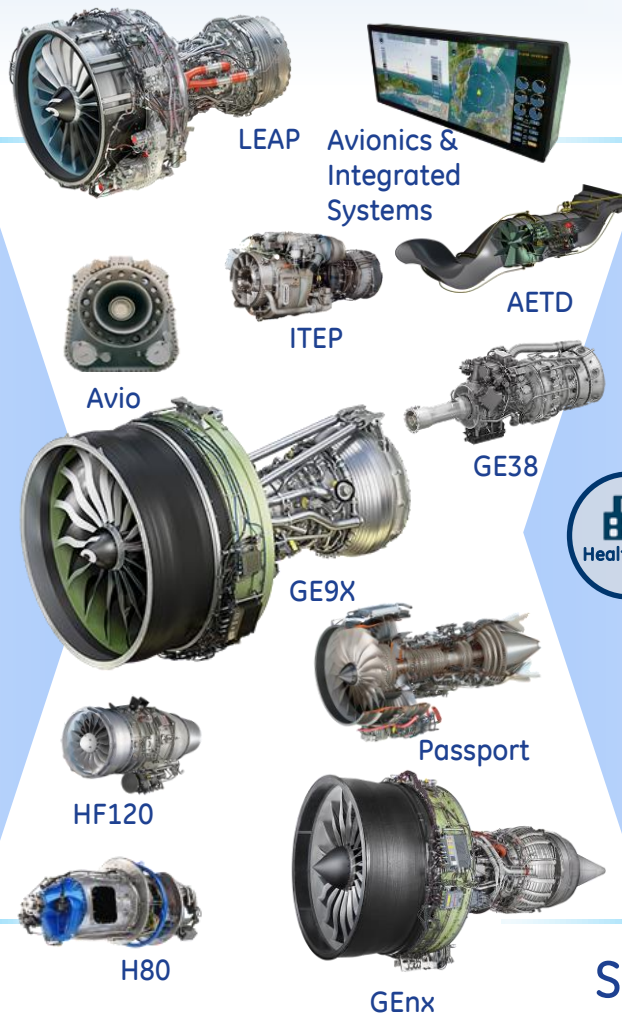
1.5M sq. ft.
Added

Only GE ...

GE Aviation



Strength of our base ...



The GE Store



Strength of our company ...





In summary

- Great GE business that invests and delivers
- Unprecedented installed base ... and growing
- Investments in all segments securing product positions
- Unprecedented services backlog ... and growing
- Minds and machines enhancing customer productivity
- A commitment to technology leadership
- Culture of simple, competitive cost structure



