GE 2011 second quarter performance

July 22, 2011

– Financial results & company highlights

"Effective January 1, 2011, we reorganized our segments. We have reclassified prior-period amounts to conform to the current-period's presentation."

"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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Overview

✓ Leading indicators encouraging
- Key metrics in our markets trending positive (RPMs, credit demand, freight loadings, etc.)
- Infrastructure orders +24% (+17% organic) … strength in equipment +33% & services +16%
- Infrastructure backlog grew to $189B … LEAP X winning in the market

✓ Challenges are consistent & well-known
- U.S.: housing impact on Appliances; renewable energy markets
- European growth rate
- Macro volatility

✓ Earnings growth continues … operating EPS +17%
- GE Capital earnings rebound continues … $2.1B pretax
- Solid performances at Transportation, Aviation, Healthcare & Oil & Gas
- Energy Infrastructure earnings bottomed … expect sequential & year-over-year growth in 2H

✓ Strong balance sheet
- $91B of cash & equivalents … CFOA $4.4B YTD
- GECC/GECS Tier 1 Common ratios up to 10.4%/9.1%

✓ Executing capital allocation plan
- $1B stock buyback YTD … $2.7B since restarting buyback
- Energy deal integrations ahead of plan; expect to close Converteam in 3Q
- Plan to retire Berkshire Hathaway preferred in October

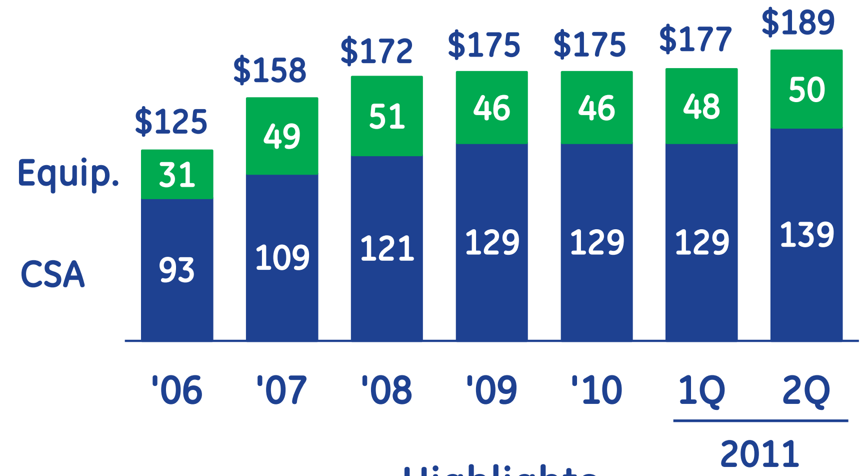
2Q'11 orders +24%

($ in billions)

2Q orders $24/+24%

	Equipment		Services	
	$	V%	$	V%
Energy	$5.0	42%	$4.9	10%
O&G	1.8	41	1.1	52
Energy Infra.	**6.7**	**39**	**6.0**	**16**
Aviation	2.6	72	2.7	14
Healthcare	2.6	9	2.1	10
Transportation	0.8	5	0.5	50
Total	**$12.7**	**33%**	**$11.3**	**16%**

Strong backlog ($B)



Orders profile

Equipment

Services

Highlights

- ✓ Equipment book to bill at 1.2
- ✓ Energy +24% … core +16%: key Wind orders Renova, BP Wind & E.ON $0.8
- ✓ Oil & Gas +45% … core +26% … Wheatstone Australia $0.5B
- ✓ Aviation +37% … recent Air Show wins will be orders post-2Q
- ✓ Healthcare +9% … global strength
- ✓ Transportation +19% … orders for 167 locos in the Americas

Backlog strength continues … +17% organic

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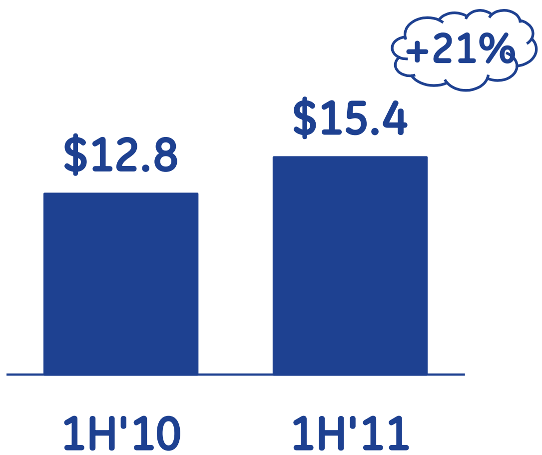
Growth investments are paying off

(Revenue $ in billions)

Growth markets

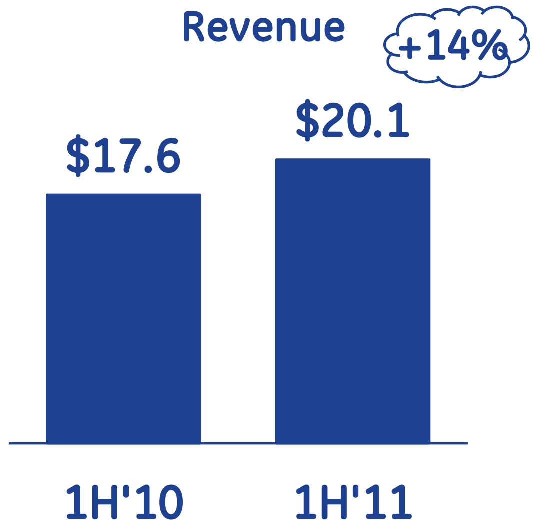
Industrial revenue



- ✓ All segments seeing double-digit growth
- ✓ New organization off to a great start
- ✓ Establishing strong local position

Services

Revenue



- ✓ Strong growth across all businesses
- ✓ Backlog at an all-time high
- ✓ Deep relationships with customers

New product launches

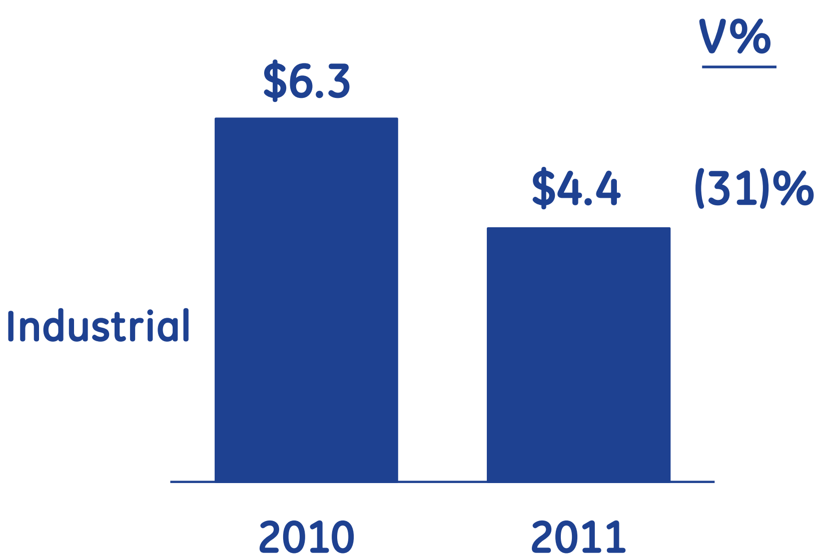
- ✓ Aviation GEnx entering commercial service
- ✓ LEAP X a big success … Boeing re-engine decision
- ✓ Energy Flex 50 combined cycle power plant … well received by customers
- ✓ Wind 1.6 100 efficient turbine … positioned for U.S. growth
- ✓ Thin Film Solar launch
- ✓ Healthcare … Optima PET/CT 560, Voluson S-Series U/S, mobile x-ray; wide-bore 3T MR on track for 3Q
- ✓ Transportation … battery pilot started
- ✓ Launch new appliances … 2H’11–2012

Generating cash

($ in billions)

Consolidated cash $91B

2Q YTD CFOA



✓ NBCU $(0.7) impact

✓ Growing working capital to support TY sales in backlog

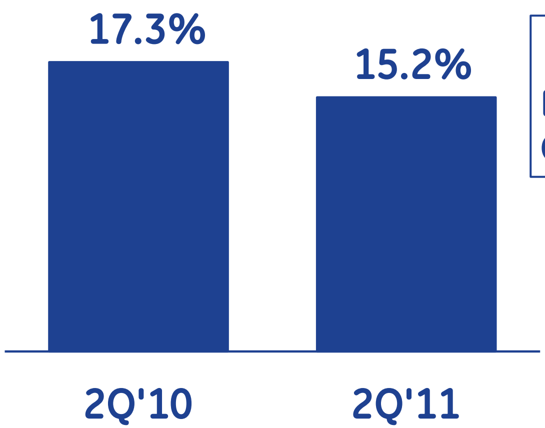
GE cash balance walk

	Total
Beginning balance 1/1/11	$19.2
CFOA	4.4
Dividends	(3.1)
P&E	(1.5)
Acquisitions	(7.8)
Buyback	(1.0)
NBCU disposition	1.8
Change in debt/FX/other	1.6
June 2011	$13.6

On track to deliver $12-13B plan

Segment operating profit margins

Second quarter



	V Pts.
Energy	(5.1)
Other Ind.	0.4

Drivers	Pts.
Wind	(1.2)
R&D investment	(0.8)
Acquisitions	(0.3)
Services/productivity	0.2

Trends going forward

- ✓ Wind drives value gap negative in '11
- ✓ Continue to see material deflation in '11
- ✓ Expect '12 R&D investment ≤ '11 (as a % of revenue)
- ✓ Strong services productivity & margins
- ✓ Acquisition margins improve in '12
- ✓ Better equipment price position by 2H'12

- ✓ **Margin rate down in 1H … sequential improvement in 2H**
- ✓ **'11 margins slightly worse than our expectation … offset by revenue**
- ✓ **Expect margin growth in '12**

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2Q'11 performance

2Q'11 consolidated results

($ in billions – except EPS)

Continuing operations

	2Q'11	V%
Revenues	$35.6	(4)
– Industrial sales	23.0	(6)
– Financial Svcs. revenue	12.4	(1)
Operating earnings–a)	3.7	18
Operating EPS–b)	0.34	17
EPS–b)	0.33	14
CFOA - YTD	4.4	(31)
– Industrial CFOA	4.4	(31)

	2Q'11	YTD
Tax rate	20%	41%
– GE (ex. GECS)	21	52
– GECS	18	18

(a- Attributable to GE
(b- Earnings attributable to common shareowners

Memo: includes NBCU JV pretax profit of $280MM; excluding impact of NBCU, GE revenues +7%

($ in millions)

	Revenues		Segment profit	
	$	V%	$	V%
Energy Infra.	$10,402	9%	$1,552	(19)%
Aviation	4,732	11	959	9
Healthcare	4,498	10	711	8
Transportation	1,231	74	178	~7X
H&BS	2,153	(4)	106	(26)
Industrial	23,016	10	3,506	(3)
GE Capital	11,626	(1)	1,655	~2X
	$34,642	6%	$5,161	18%

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2Q'11 other items

	EPS impact	Category
One-time positive items	$.01	✓ Commercial settlements
One-time costs	(.01)	✓ Restructuring ✓ Deal-related costs (Energy)
Discontinued operations	.02	
Closed Consumer Singapore		✓ $2B reduction in ENI
Announced Australia Home Lending		✓ $5B reduction in ENI

Minimal impact from other items

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GE Capital

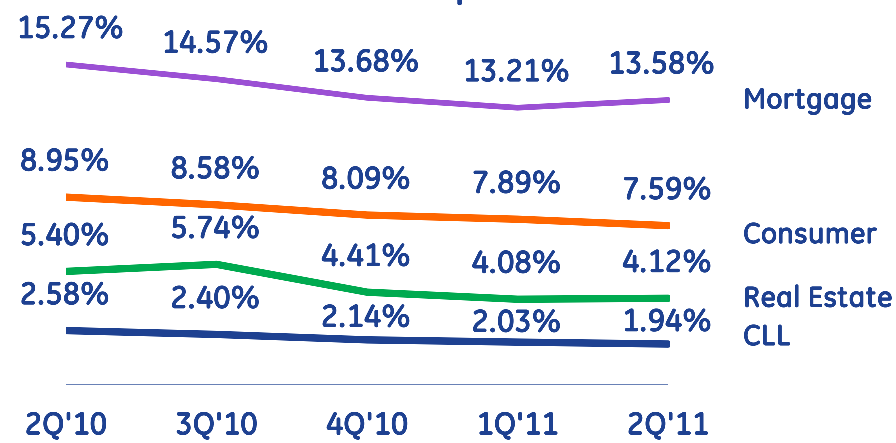
($ in millions)

2Q'11	$	V%
Revenue	$11,626	(1)%
Pretax earnings	2,053	~3X
Net income	1,655	~2X
ENI (ex. cash)	457B	(2)
GECC:		
Tier 1 common ratio	10.4%	+2.3 pts.
Leverage	4.3:1	↓ 1

	Assets ($B)		Segment profit ($MM)	
	$	V%	$	V%
Consumer	$146	3%	$1,020	57%
Real Estate	68	(12)	(335)	36
CLL	198	(2)	701	F
GECAS	49	1	321	11
EFS	18	(12)	139	10

Asset quality continues to improve

30+ delinquencies



2Q dynamics

- ✓ Volume of $43B … CLL up 33%; pipeline up
- ✓ Margins remain strong at 5.3%
- ✓ Non-earnings down $(0.8)B vs. 1Q
- ✓ Reserve coverage at 2.3%
- ✓ $1.4B losses & impairments, ↓ $(0.4)B vs. 1Q

Earnings growth across all businesses

Energy Infrastructure

($ in millions)

2Q'11	$	V%
Revenues	$10,402	9%
Segment profit	$1,552	(19)%

Key 2Q business results

	Revenues		Segment profit	
	$	V%	$	V%
Energy	$8,141	1%	$1,268	(24)%
Oil & Gas	2,468	39	333	14

2Q dynamics

Energy

- $9.9B orders, +24% … equipment backlog $12.7B vs. PQ +9%, CSA backlog $45.2B
- Revenue +1% … equipment (12)%, services +17% … 242 fewer Wind units
- Segment profit (24)% … fewer Wind units, higher program & global investments

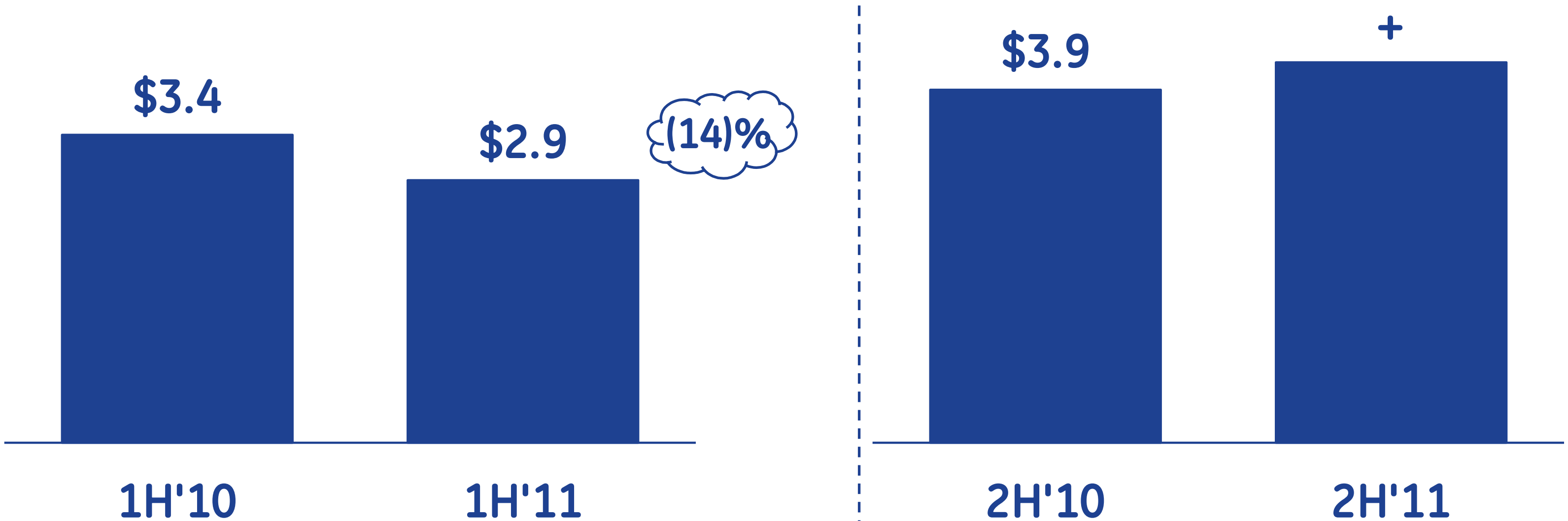
Oil & Gas

- $3B orders, +45% … equipment backlog $8.1B vs. PQ +8%, CSA backlog $4.1B
- Revenue +39% … equipment +43%, service +34%
- Segment profit +14% … higher equipment volume partially offset by value gap

Expecting Energy to resume profit growth in 2H'11

Energy Infrastructure profit grows in 2H

($ in billions)



	1H'10	1H'11		2H'10	2H'11
OP %	18.6%	14.8%	(3.8) pts.	20.1%	>1H'11/<2H'10

Energy unit volume			V%			V%
Wind	860	635	(26)%	1,208	~1,400	16%
GT	72	64	(11)	42	~56	33
ST	17	7	(59)	5	~9	80
Aero	56	48	(14)	81	~100	23

Improved unit profile in 2H

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Aviation & Transportation

($ in millions)

Aviation

2Q'11	$	V%
Revenues	$4,732	11%
Segment profit	$959	9%

2Q dynamics

- $5.3B orders, +37% … equipment backlog $21B, CSA backlog $68B … up $9B
- Revenues +11% … equipment +2%, commercial & military service +21%
- Spare parts growth … 18%

Transportation

2Q'11	$	V%
Revenues	$1,231	74%
Segment profit	$178	~7X

2Q dynamics

- $1.4B orders +19% … service strong … $0.3B NA loco orders, mining up +125%
- Revenue +74% … strong equipment +73%, & services +76%
- Service margins expanding

✓ Strong Aviation revenue & margin
✓ Attractive Transportation business cycle

Healthcare & H&BS

($ in millions)

Healthcare

2Q'11	$	V%
Revenues	$4,498	10%
Segment profit	$711	8%

2Q dynamics

- $4.7B orders, +9% … equipment +9%, services +10% … equipment backlog $4.0B
- Revenues +10% … equipment +10%, services +9%
- Segment profit +8% … strong core growth & additional investment in growth platforms

Home & Business Solutions

2Q'11	$	V%
Revenues	$2,153	(4)%
Segment profit	$106	(26)%

2Q dynamics

- Appliances revenue (12)% … prior year stimulus comps & industry down 10% … R&D ↑ 41% to revamp product line
- Lighting revenue +7% driven by LED growth … positive value gap despite rare earths inflation
- Intelligent Platforms revenue +19% driven by software & controls

✓ **Continue to see growth market strength in Healthcare**
✓ **H&BS addressing value gap to offset inflation**

2011 operating framework

Operating earnings	2010	2011E	Drivers
Industrial	~Flat	+	+ Healthcare, Transportation, M&A & services – Wind, higher R&D spend & GEnx launch
GE Capital	++	++	+ Higher margins, lower losses ✓ Real Estate firming
Corporate	Flat/–	–	✓ NBCU dilution (–); less restructuring (+); pension (~flat)
Total operating earnings	**++**	**++**	
CFOA	$14-15B	$12-13B	+ Continued working capital improvements – Lower progress payments
Total revenues		0-5%	+ Industrial ~5% organic; acquisitions ✓ Capital ~(5)% ... continued management of ENI ✓ NBCU equity investment in Corporate

No change ... confident in total year framework

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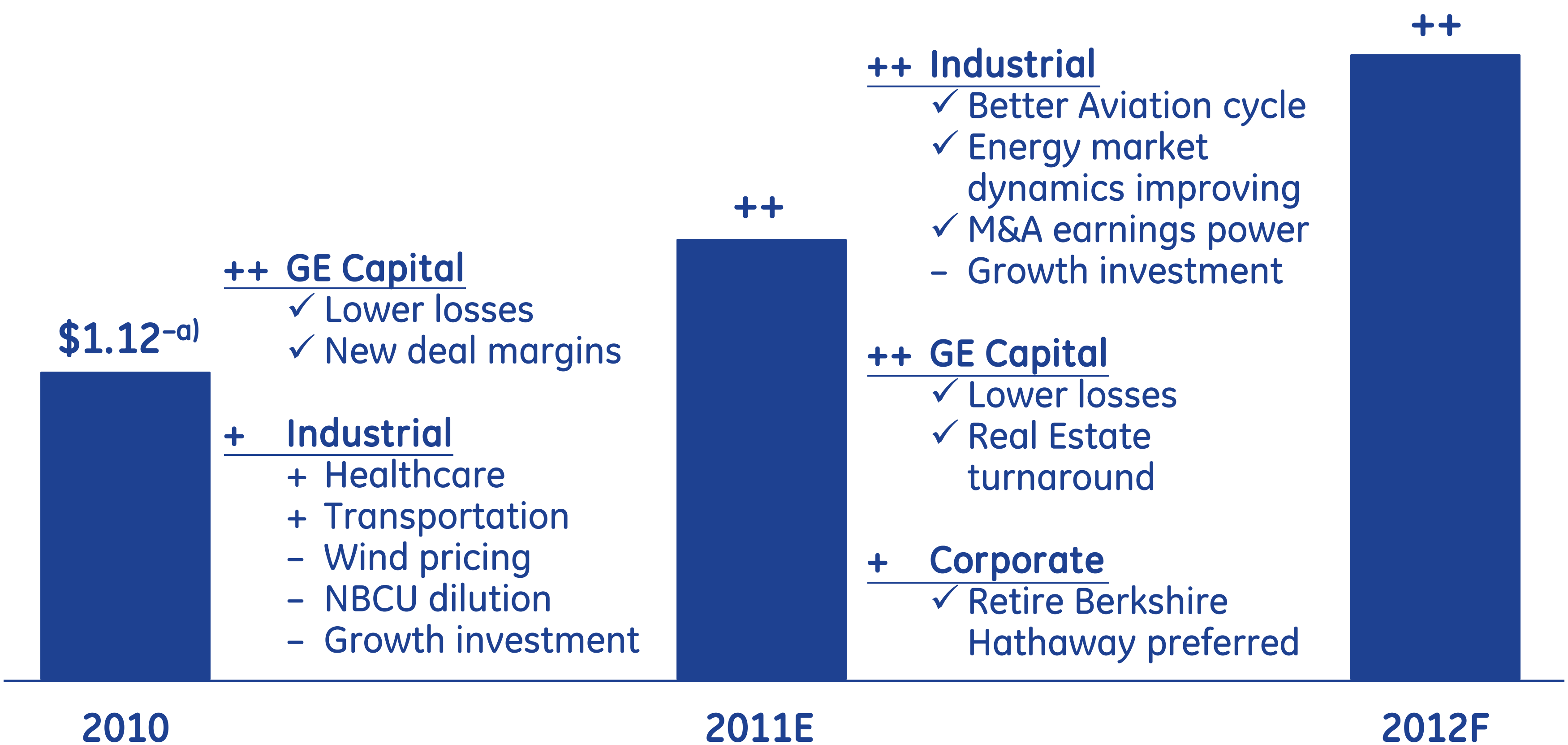
Earnings growth outlook is very strong

(Earnings per share)



(a- Operating EPS as recast for discontinued operations; 2010 continuing EPS $1.14

Best portfolio & best outlook in 10 years

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