CAUTION CONCERNING FORWARD-LOOKING STATEMENTS: This document contains "forward-looking statements" – that is, statements related to future events that by their nature address matters that are, to different degrees, uncertain. For details on the uncertainties that may cause our actual future results to be materially different than those expressed in our forward-looking statements, see http://www.ge.com/investor-relations/disclaimer-caution-concerning-forward-looking-statements as well as our annual report on Form 10-K and quarterly reports on Form 10-Q. Some of the pages included in this document as reference material are copied from past earnings calls or other events without being updated (except as otherwise noted). We do not undertake to update our forward-looking statements. This document also includes certain forward-looking projected financial information that is based on internal estimates and forecasts. Actual results could differ materially.

NON-GAAP FINANCIAL MEASURES: In this document, we sometimes use information derived from consolidated financial data but not presented in our financial statements prepared in accordance with U.S. generally accepted accounting principles (GAAP). Certain of these data are considered “non-GAAP financial measures" under the U.S. Securities and Exchange Commission rules. These non-GAAP financial measures supplement our GAAP disclosures and should not be considered an alternative to the GAAP measure. The reasons we use these non-GAAP financial measures and the reconciliations to their most directly comparable GAAP financial measures are included in our annual report on Form 10-K and our quarterly reports on Form 10-Q, our 2020 GE Investor Outlook, the GE 1st quarter 2020 earnings presentation, and the appendix of this presentation, as applicable.

ADDITIONAL INFORMATION ABOUT GE: 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.
Near term focus is clear

- Protecting the **safety** of our employees
- Continuing to **serve** our customers
- Preserving the **strength** of our businesses
Accelerating our multi-year transformation and positioning GE for the long term

- Embrace our reality
- Redefine winning
- Execute our plan
### Executing our plan

**GE Healthcare Bowler - Example**

<table>
<thead>
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<th>Targets to Improve</th>
<th>Owner</th>
<th>JOP</th>
<th>Goal</th>
<th>YTD</th>
<th>JAN</th>
<th>FEB</th>
<th>MAR</th>
<th>1Q</th>
<th>APR</th>
<th>MAY</th>
<th>JUN</th>
<th>2Q</th>
<th>JUL</th>
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<th>SEP</th>
<th>3Q</th>
<th>OCT</th>
<th>NOV</th>
<th>DEC</th>
<th>4Q</th>
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</thead>
<tbody>
<tr>
<td>Delivery – OTI Imaging</td>
<td>J. Doe</td>
<td>71%</td>
<td>85%</td>
<td>73%</td>
<td>81%</td>
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### How we operate

- **Standard KPIs and fewer priorities**
  - Safety: patient and employee
  - Customer: reliability and delivery
  - Organic growth and margin expansion
  - Cash generation

- **Daily management** incorporating lean principles throughout the organization

- **Monthly operating reviews** underpinned by transparency, humility, and focus

- **Real time** root cause analysis and problem solving
Aviation & GECAS update

End market dynamics: Departures

- ~60% of GE/CFM fleet parked
- Freight departures up ~14% vs. baseline
- China departures now ~(30)% vs. baseline ... narrowbodies leading recovery

GE/CFM departures ~71% compared to weekly baseline

GE Aviation

- Commercial Engines: continue to see ... installs ~45% y/y and spares ~60% y/y; aligned to airframer production rates
- Commercial Aftermarket: shop visits continue to trend ~60%, CSA billings ~50%
- Military: demand remains strong
- $1B+ Cost / $2B+ Cash actions on track ... 25% workforce reduction, furloughs across shops, capex reductions, working capital
- Expect improving decremental margins

GECAS

- ~85% of customers seeking short term deferrals, 11 AOG
- Preparing for elevated repossessions & restructurings ... limited impact to-date
- Continually monitoring fleet risk ... 2Q customer specific reviews & 3Q annual impairment test for entire portfolio
- Experienced leadership team and diversified portfolio
  - ~85% aircraft fleet Tier I/II
  - Fixed wing: 60% NB, 27% WB, 13% RJ/Cargo
  - <30% single obligor

Experienced teams, rigorous operating cadence, proactively working with customers

(a - Normalized rolling 7-day avg departures vs. baseline departures (baseline = avg of Jan 21-27)
(b - as of May 19th
(c - 2Q trending as of May

CFM is a 50/50 Joint Venture between GE & Safran Aircraft Engines; LEAP is a trademark of CFM International
What we’re seeing / doing in our businesses

Healthcare

Scans / system / week vs. 4Q baseline\(^a\)

- COVID-19 products\(^b\): demand remains elevated; 2Q orders estimate up >100%
- Other diagnostic products & services: 2Q orders down DD with sales lagging orders on some rescheduling requests

Power

- GT utilization: globally remains down LDD; expect to be down <10% for FY
- Orders: some HDGT new unit orders pushing; service orders down DD with outage movements from 1H to 2H
- Shipments: remain on track to deliver 45-50 HDGT new units for FY
- Supply chain: at ~85% capacity; 85-90% estimated for 2Q

Renewable Energy

- ONW execution: tracking to deliver >1,100 global new unit/repower kits in 2Q, up LDD … deliveries in NAM up 20%+
- LM supply chain: all sites open with 5 at ~50% capacity; expect to be near full capacity by end of 2Q
- OFW: deal timing / closure stable
- Grid / Hydro: turnaround effort continues … new leadership, execution, cost out

\(^a\) – Global
\(^b\) – Respiratory, CT, monitoring solutions, X-ray, Anesthesia, and Point of Care Ultrasound

April trends largely holding through May … broad cost and cash actions underway
Looking forward

Building on our fundamental strengths

Driving profitable growth and maximizing free cash flow

Managing GE for the long term