

Invest & Deliver

J. R. Immelt
Chairman & CEO

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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 often contain words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," or "will." Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, particular uncertainties which could adversely or positively affect our future results include: the behavior of financial markets, including fluctuations in interest rates and commodity prices; strategic actions, including dispositions; future integration of acquired businesses; future financial performance of major industries which we serve, including, without limitation, the air and rail transportation, energy generation, media, real estate and healthcare industries; unanticipated loss development in our insurance businesses; and numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive and regulatory 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."



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Invest & deliver

- ✓ **We will deliver a strong 2006**
 - Consistent with 3Q'06 guidance
- ✓ **We will continue to execute a strategy that delivers for investors long term**
 - + Reliable growth company
 - + Invest in leadership businesses
 - + Financial discipline
 - + Growth as a process
 - + Great people & team
- ✓ **We will deliver a solid & low-risk 2007**
 - + High quality/high visibility
 - + Growth & margin
 - + Reinvest for long-term growth
- ✓ **We have built a strong team & they will deliver**

EPS: \$1.97-1.99

Built for the future

EPS: +10-13%

**New generation
of leaders**



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Delivering on a strong 2006



2006 fourth quarter operations outlook

Continuing operations

	<u>4Q'06 outlook</u>	
	<u>Revenues V%</u>	<u>Segment profit V%-a)</u>
Infrastructure	~10%	15-20%
Industrial	~(5)	5-10
Commercial Finance	~ 20+	~20
GE Money	15-20	~15
Healthcare	5-10	15-20
NBC Universal	0-5	~10

(a- Financial Services on an after-tax basis)

Total company 4Q'06 outlook

(\$ in billions - except EPS)

	<u>\$</u>	<u>V%</u>
Revenues	~\$44	~10%
Earnings	\$6.4-6.6	11-14%
EPS	\$.62-.64	13-16%

Update

- + Orders are solid ... major equipment
- + Revenue on track
- + Margins better than expected
- + Infrastructure strong
- Industrial at low end ... Plastics



Corporate items – total year

EPS impact (\$/share)

Update from
3Q earnings call

Items		Uses	
Gains	~\$.05 ~\$.04	Restructuring & other charges	~\$(.03) ~\$(.02)
- 2Q Penske		Pension/early retirement	~(.04)
- 3Q GE Supply			
- 4Q Advanced Materials			
Taxes	~.00		

Gains funding restructuring & early retirement



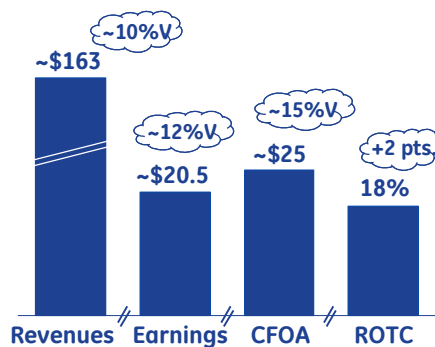
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2006 total year outlook

(\$ in billions – except EPS)

Continuing operations

Segment outlook



	Profit	V%
Infrastructure	~\$9.0	~16%
Comm'l Finance	~5.1	~19
GE Money	~3.5	~16
Healthcare	~3.1	~18
Industrial	~2.8	~10
NBCU	~3.0	~(4)
Total segment	~\$26.6	~14%

Total year EPS at \$1.97-\$1.99 ... +15-16%

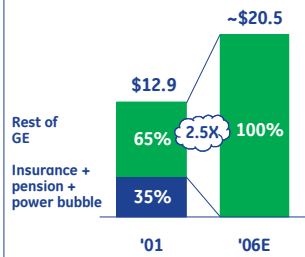


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GE is a better company

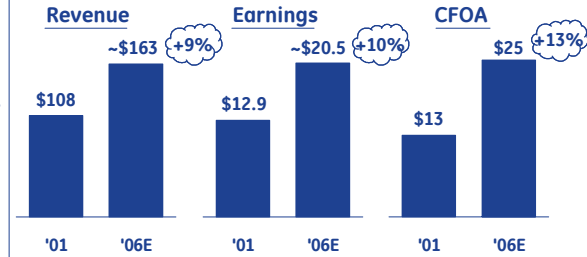
(\$ in billions)

Improved earnings quality



Delivered solid performance

(CAGR)



GE today

- + Improved business quality
- + Financially strong ... Triple A
- + Lowered volatility ... Insurance
- + Model for sustained growth



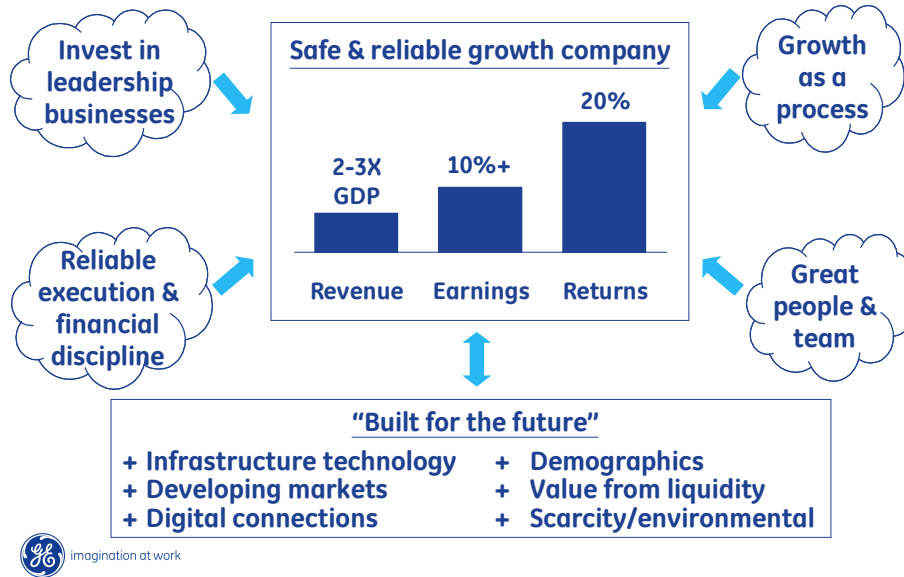
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Disciplined execution
of a strategy
that creates
shareholder value

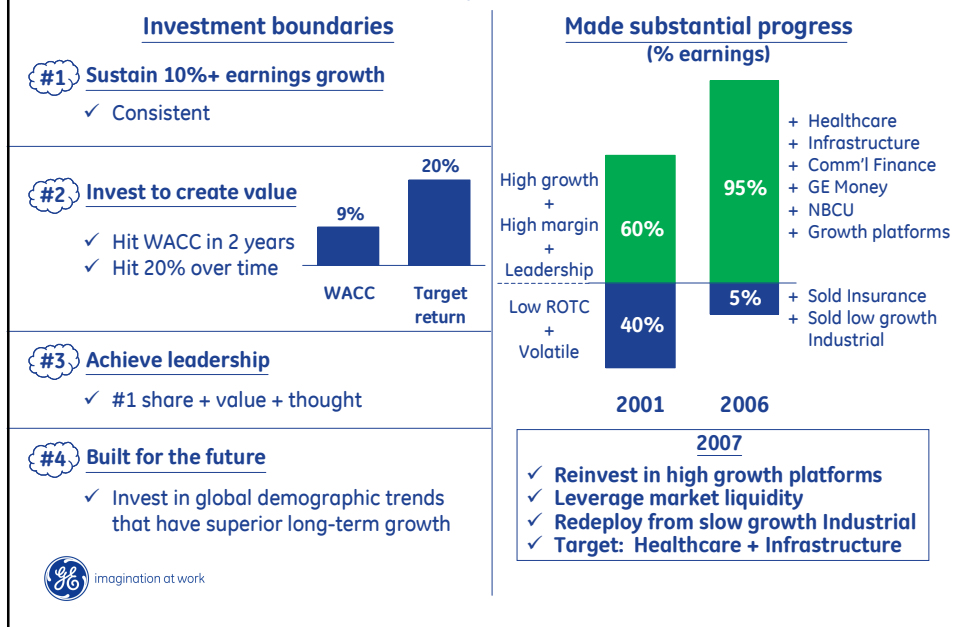


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Invest & deliver



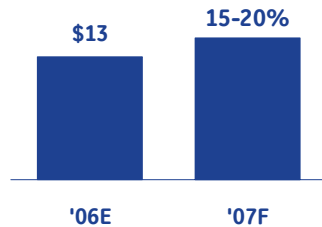
Invest in leadership businesses



Growth platforms

(\$ in billions)

Growth platforms (revenue)



'02-'07 CAGR

Oil & Gas	+20%	Hispanic Media	+10%
Security & Sensing	+25	HCIT	+25
Water	+25		

Drivers

- ✓ Healthcare IT ... market leadership
- ✓ Oil & Gas ... market leadership ... expanding rapidly
- ✓ Water ... continue to expand globally
- ✓ Security & Sensing ... continue to expand ... industry consolidating
- ✓ Hispanic media ... grow share in U.S. & explore global opportunity

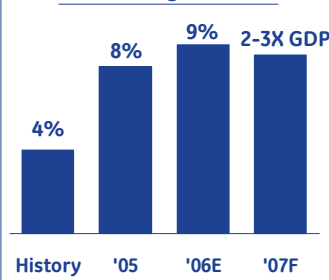
Growth platforms are delivering



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Performing on strategic initiatives

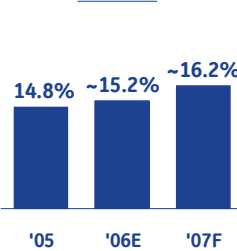
Growth as a process (% organic)



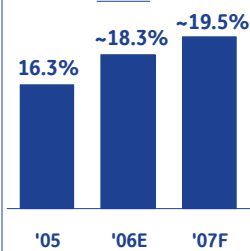
+

Reliable execution & financial discipline

Margins



ROTC

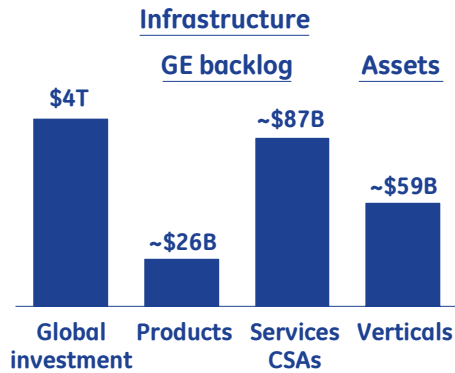


- + GE has always executed strategic initiatives to create shareholder value
- + We have added organic growth as a competency



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Built for the future

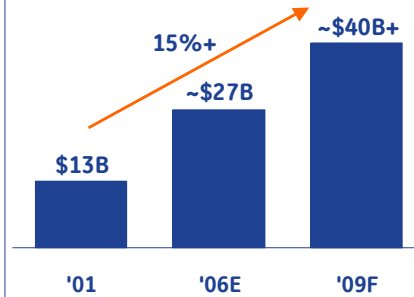


GE has become the preeminent infrastructure player



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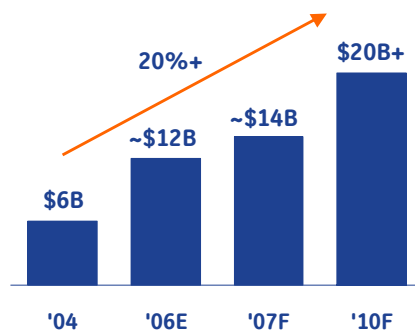
Developing markets



GE has established broad & interconnected leadership in developing markets

Built for the future

ecomaginationsm

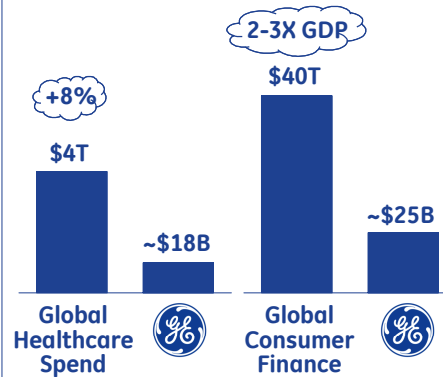


GE's early leadership on economics of scarcity will secure a decade of accelerated growth



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Demographics

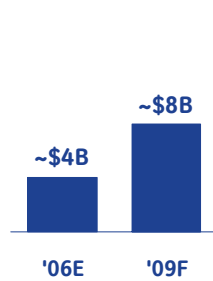


GE has leadership positions in several massive global markets with above average long-term growth

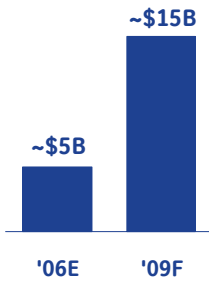
Built for the future

Digital connections

Services + NBCU



GE Money

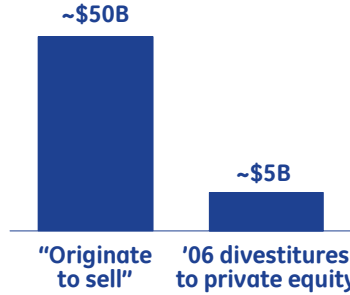


GE will get explosive growth from digital services that broaden distribution & foster customer productivity



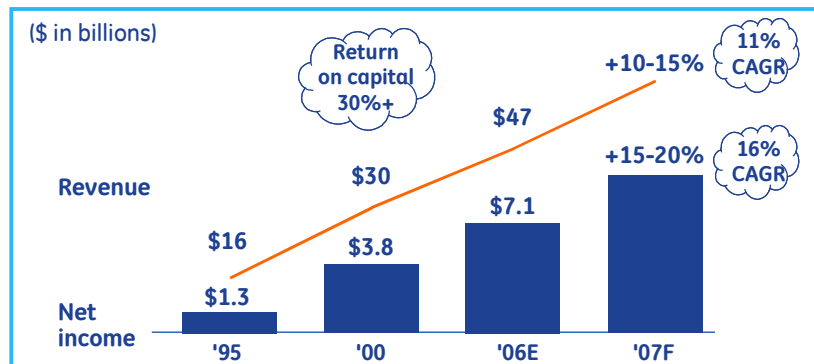
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Liquidity



GE can tap into global liquidity flows to the benefit of investors

Infrastructure



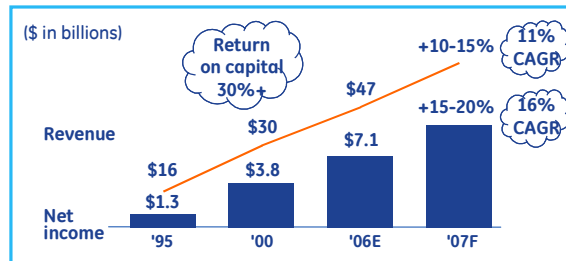
For investors: reliable growth over time



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Long-term commitment to invest & deliver

Infrastructure



Leadership "moments of truth"

- 1) 1995 ... transfer to services model
- 2) 1996 ... invest in quality
- 3) 1998 ... serve U.S. "power bubble"
- 4) 2000 ... use "power bubble" \$ to diversify
- 5) 2001 ... "double down" on commercial aviation
- 6) 2002 ... invest in GENx/EVO
- 7) 2002 ... built out Water platform
- 8) 2004 ... launch **ecomagination**sm/renewables
- 9) 2000-06 ... resources to developing countries
- 10) Now ... invest in new capabilities & services

GE leadership builds successful long-term business



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Deliver a solid & low risk 2007 for investors

- 1 High quality earnings growth \geq S&P
- 2 Generate cash & reinvest to drive long term growth
- 3 Expanding margins in 2007 & beyond
- 4 Another year of 2-3X GDP organic growth
- 5 Improve investor communications



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2007 environment



Global economic growth continues

- + Global markets are strong
- Housing & auto have slowed
- = "Watching" U.S. consumer
- + Services/CAPEX are still pretty good



Margin environment is stabilizing

- + Risk environment is solid
- +/- Material prices are high ... inflation slowing
- +/- Liquidity is high
- +/- Interest rates absorbed



Macro drivers are robust

- + Emerging market growth
- + Infrastructure investment
- + Energy & environmental reinvestment is robust
- + Demographics

Winning in 2007

- + Well positioned in global markets
- + Valuable growth ... price > inflation
- + Drive cost out ... protect downside
- + Union negotiations
- + Stability/risk management



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1 High quality earnings growth \geq S&P

<u>Performance</u>	<u>2007</u>	<u>V%</u>	<u>Drivers</u>	<u>Performance metric</u>
Revenue (\$B)	~\$175	~8%	Organic 2-3X GDP	G
EPS	\$2.17-2.23	+10-13%	High quality & broad based	G
Cash (\$B)	~\$24	~(5)%	Industrial +10% Financial Services +10% Insurance proceeds ... \$3B ↓	G
Margins (%)	~16.2%	+100 bps.	Strong momentum	G
Returns (%)	~19.5%	+120 bps.	Investing in growth	G

Excellent outlook & good visibility



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Business overview

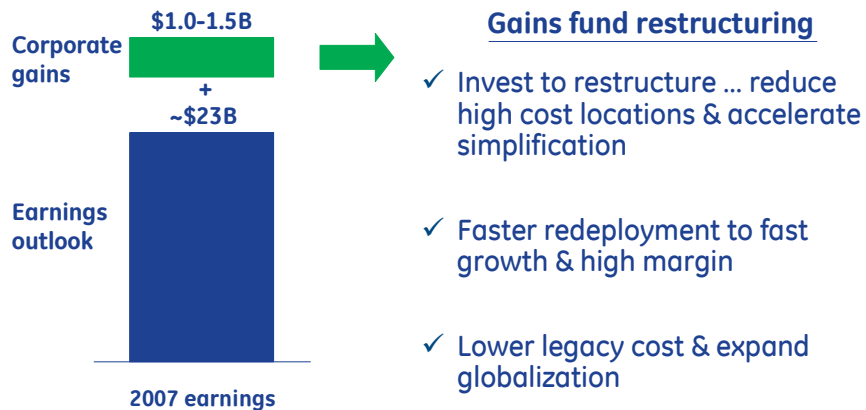
		Growth (%)					
		'06	'07	Dynamics		Downside case	
1	Sustain growth in Infrastructure	35%	~16%	15-20%	+ Product + Service	+ Global + Margins	Major global disruption
2	Sustain growth in Financial Services	32%	~17	10-15	+ Origination + Risk	- Margins	Dramatic change in liquidity or credit cycle
3	Sustain growth in Healthcare	13%	~18	15-20	+ Product + Global	+ Service - U.S. DRA	Diverse business model breaks down
4	Turnaround NBCU	10%	~(4)	0-5	+ Cable + Global + Cost	+/- Ratings - Price	Ratings worsen significantly
5	Manage transition in Industrial	10%	~10	5-10	+ NPI + Costs	- Divestitures	Plastics worsens

Framework:	Segment growth +	Corp. (incl. buyback)		
2006	+14%	+1%	=	\$1.97-1.99 (15-16%)
2007	+11-14%	-1%	=	\$2.17-2.23 (10-13%)



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2007 gains pipeline is robust



"Restart" restructuring program in 2006

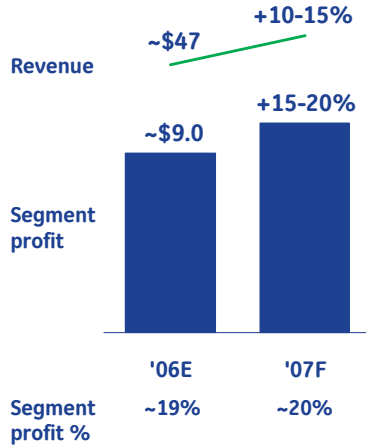
- ✓ Ability to fund restructuring from 2001-05 constrained by Insurance
- ✓ Deep pipeline of projects that improve long-term earnings growth



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GE Infrastructure

(\$ in billions)



Continue to execute long-term growth

- + Win with technology
- + Globalize revenue & capability
- + Build installed base & services
- + Sustain high value financial verticals
- + Continue to invest in new platforms ... organic & inorganic
- + Drive margins ... price & productivity
- &
- Manage material inflation pressure

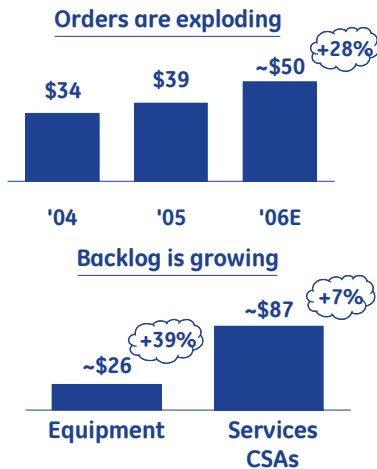
ROTC 30%+ ... fast growth business with high returns



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We are winning

(\$ in billions)



High visibility

GE strength is broad & deep

	GE			
	Market	position	Services	
Energy	+	+	+	Accelerating + global growth
Aviation	+	+	+	Right market/ customers
Rail	+	+	+	Global strength
O&G	+	+	+	Right customers/ technology
Water	+	+	+/-	'07 rebound/desal
Verticals	+	NA	NA	

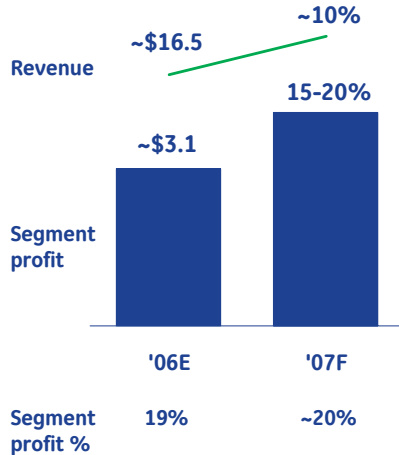
Long-term trend is underway



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GE Healthcare

(\$ in billions)



Continue to expand a successful business model

- + Lead in molecular imaging
- + Lead in industry IT innovation ... EMR
- + Develop performance technologies for developing world
- + Build out Life Sciences capability
- + Lead in portable diagnostics ... consumer channels
- + Continue to build broad diagnostic capability ... organic & inorganic
- Manage a more difficult U.S. DI market (DRA impact)

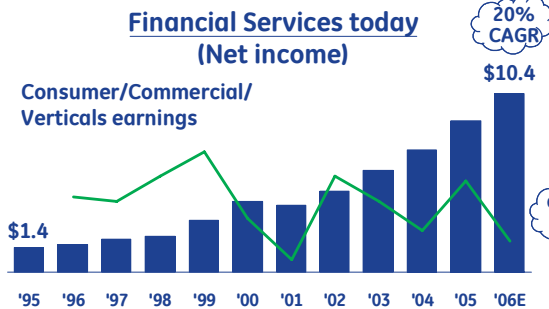
Fast growth business & high returns



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Higher value Financial Services

(\$ in billions)



20% CAGR

Comp. V% -01

Consistent growth through cycles

20+% ROE

- Diversified portfolio
- Disciplined risk management

Commercial Finance

- Broad front end
- Global footprint
- Win with domain expertise
- Disciplined risk management

Consumer Finance

- Brand - GE Money
- Global marketing best practices
- Growth in emerging markets
- Disciplined risk management

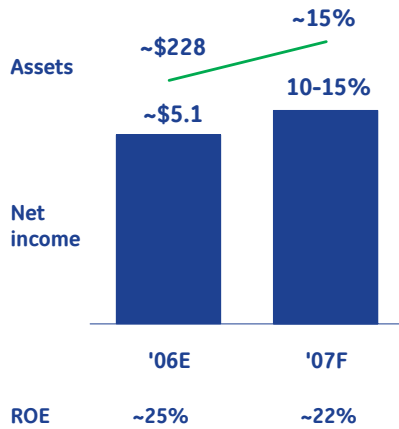
Best global, diversified financial services company



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Commercial Finance

(\$ in billions)



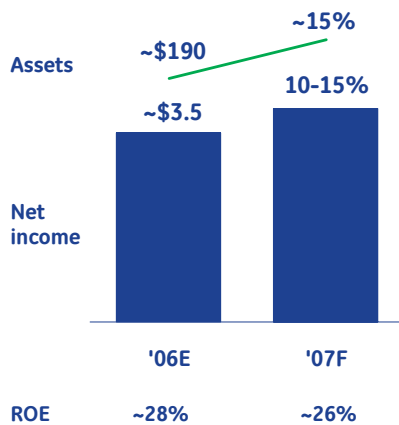
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Continue successful business model

- + Create growth & returns through market verticals
 - + Accelerate global origination
 - + Strengthen customer focus
 - + Create new models to tap market liquidity
 - + Drive simplification to lower cost
- &**
- Manage tight margins in high liquidity environment

GE Money

(\$ in billions)



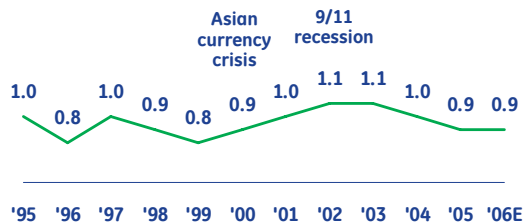
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Sustain organic growth momentum

- + Drive consumer finance excellence ... drive products globally
 - + Retail banking in emerging markets
 - + Simplification & productivity to fund growth
 - + Enhance yields through pricing & segmentation
- &**
- Manage margins & tough Japan environment

Financial Services risk management

Credit loss rate
(% of avg. net investment)



- ✓ Historical loss rates ~1%
- ✓ Low volatility ... consistent through the cycles

Strategy

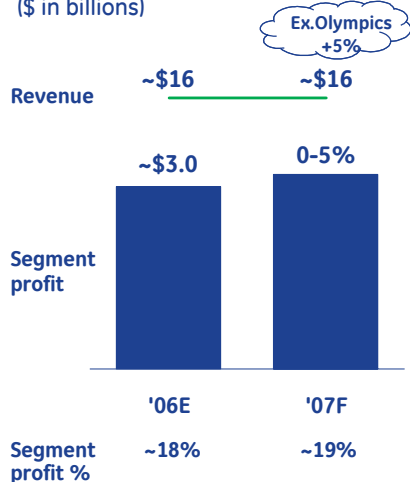
- ✓ Diversified portfolio
 - 92% developed markets
 - 60% commercial/40% consumer
 - 78% commercial exposure
 - <\$200MM
- ✓ Senior, secured-asset collaterals
 - 97% secured ... Comm'l Finance
- ✓ Deep, experienced team
 - 13,000 risk professionals
 - 300+ asset managers
 - Strong underwriting discipline
 - Seasoned through cycles
- ✓ Excellent capital markets capability
 - Strong deal process
 - Rigorous controls & oversight

Comprehensive risk management critical to GE success & Triple A rating



NBCU

(\$ in billions)



Improve business performance

- + Invest in brands & content
- + Drive digital model
 - ✓ Growth
 - ✓ Cost
- + Improve approach to customers
- + Build international presence
- + Reduce & reallocate cost structure
- + Leverage partnerships
- &
- Manage a slow growth advertising market



Reestablish content leadership

Fix prime time



- ✓ "On brand" content
- ✓ NFL a big plus
- ✓ #2 in November sweeps

Win in news & information



- ✓ Cable – best performance ever
- ✓ Network – #1

Momentum in Telemundo



- ✓ 13 months of ratings growth
- ✓ Well positioned for '07

Lead in cable



- ✓ Strong blend of general and niche
- ✓ Emerging channels growth

Film franchise: 2007



- ✓ Films with broad appeal
- ✓ International growth

Launch Internet



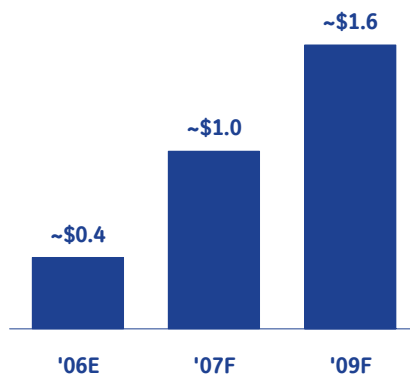
- ✓ iVillage = critical mass
- ✓ "Internet friendly" destination sites



Content is more valuable today

Expand digital revenue

(\$ in billions)



Growth drivers

- ✓ Dedicated site growth (\$0.6 in '09)
 - iVillage provides foundation
 - NBBC, CNBC.com, MSNBC.com
 - International
- ✓ Analog → digital (\$0.2)
 - Companion websites (NBC.com, etc.)
 - Cross-promotion
- ✓ New distribution (\$0.3)
 - VOD, EST, PPV
 - Wireless
 - Opening new windows
- ✓ NBC 360 (\$0.5)
 - Creating advertising value



Expansion on track

Restore profitable growth

(\$ in millions)

	'06E	'07F	
Network & Stations	~\$600	~20%	+ Primetime ↑ + Content ownership ↑ + NFL ↑ + Telemundo ↑
Cable	~1,500	10+	+ Ratings growth + Long term sub fees + New channels + Global
Film & Parks	~900	~5	+ '07 slate + New formats + Global

Market continues to value content

- ✓ Univision ~17X (EBITDA)
- ✓ Comcast/E! ~13X (EBITDA)
- ✓ Paramount/DreamWorks ~24X (EBITDA)
- ✓ Viacom P/E 23X
- ✓ Disney P/E 21X

Growing earnings at NBCU is valuable to GE investors

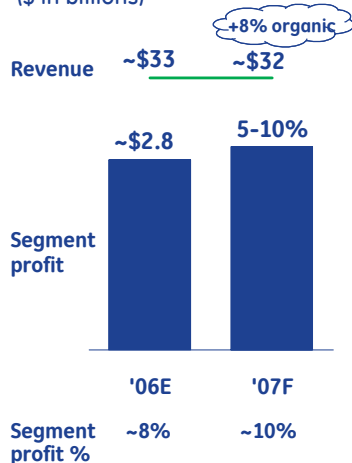
- ✓ Business model is valuable & strong
- ✓ No repeat of Stations sales



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Industrial

(\$ in billions)



Focus on growth & returns & redeployment

	Market	Returns	GE position	
C&I	+	+	+	+ High-end NPI + Global factory
"High" tech Industrial	+	+	+	+ High-end NPI + Global growth
Equipment Services	+	+	+/-	+ High utilization + Asset mgmt.
Plastics	-	-	+	+ NPI - Volatility

Disciplined capital allocation

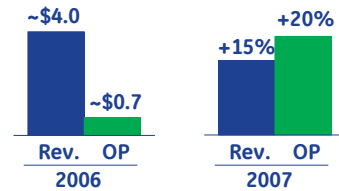


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High tech Industrial business

(\$ in billions)

Building a valuable platform



Security Sensing Embedded



Testing

Software

Protection



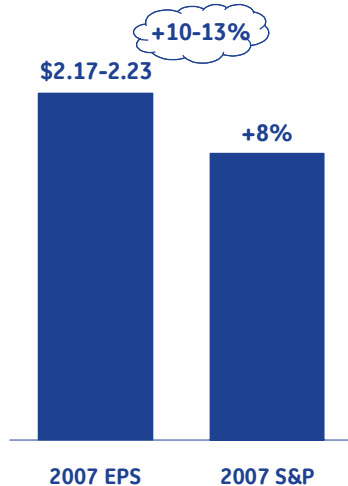
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Building within Industrial

- ✓ High tech & high margin controls & integration business
- ✓ Valuable platforms ... 50%+ CM rate
 - Security ... software & integration
 - Sensors ... miniaturization & application
 - Controls ... consolidating & embedded
 - NDT ... service leadership
 - Protection & communication ... industry leader

Building a fast growth & high return franchise

High quality earnings growth \geq S&P



Dynamics

- ✓ Can hit even if economy slows
- ✓ Can hit with gains funding restructuring
- ✓ Can hit while executing portfolio strategy
- ✓ Can hit with high visibility businesses leading the way

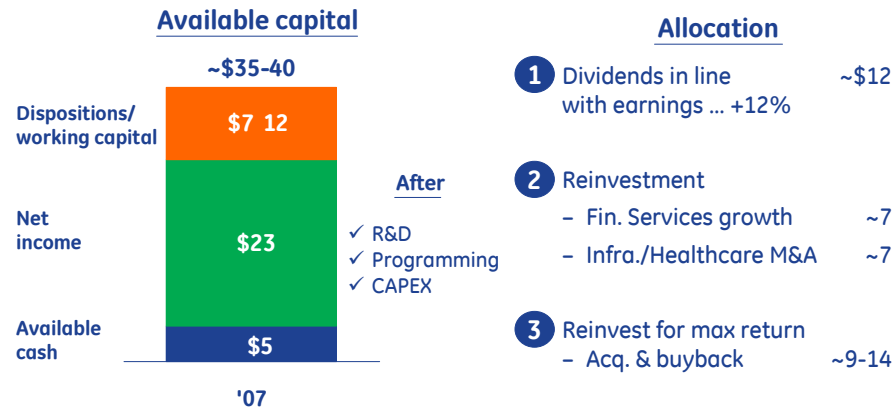
Company built to grow at +10-13% annually



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2 Generate cash & reinvest to drive long-term growth

(\$ in billions)

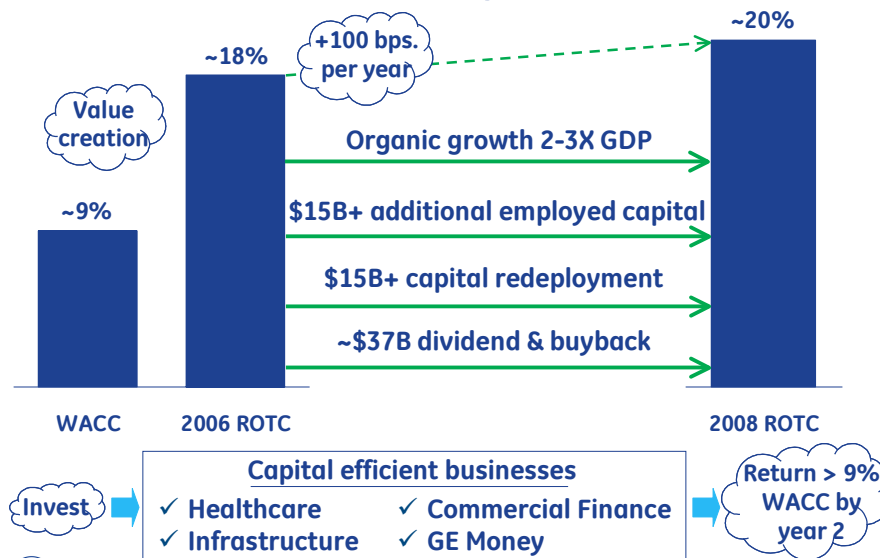


Business model generates capital to reinvest & grow



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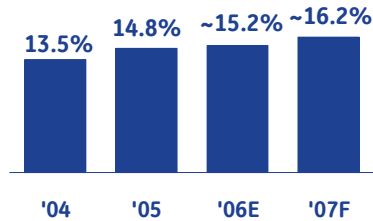
Invest for sustained growth



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3 Expanding margin in 2007 & beyond

Op profit rate (ex. pension)



Expansion	'06E	'07F
Infrastructure	25 bps.	~100 bps.
Industrial	20	~50
Healthcare	140	~150
NBCU	(270)	~50

Drivers of expansion

Services ... improve mix

- Installed base growth

Product innovation ... margin expansion

- Technology & global competitive cost position

Simplification ... G&A cost out

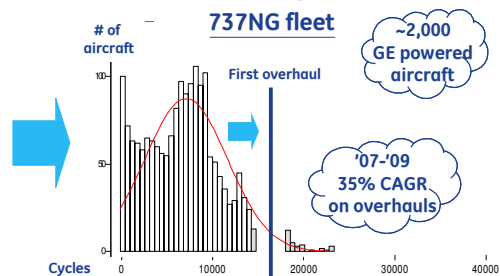
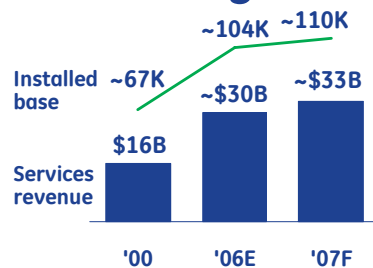
- Funding R&D & selling costs

✓ Funding growth & margin expansion
- Highly visible → 100 bps./year

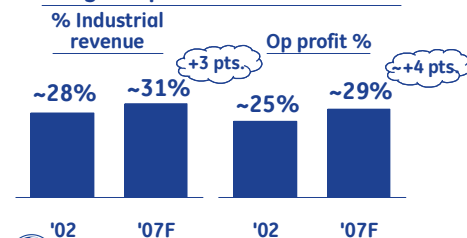


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Services growth is accelerating



Margin expansion ... services mix



Infrastructure	'06E	'07F
Revenue growth		
- Products	15%	10%
- Services	10	10



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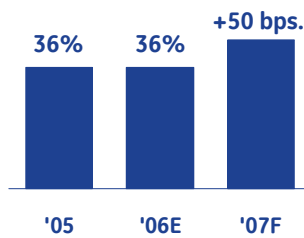
Product leadership

Technical infusion

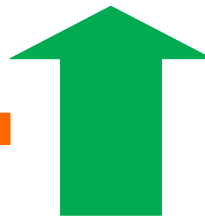


2X new products

Strengthen CM rate



Inflation



Materials + indirects

Top 30 families

70% revenue
↓
25-50 bps./year

Product managers drive:

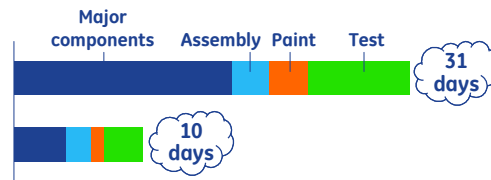
- ✓ Price/mix
- ✓ VCP/sourcing
- ✓ NPI target cost
- ✓ Quality



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Driving GE toolkit

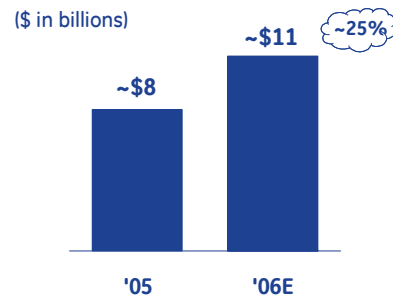
Lean: 10-day locomotive



Benefits

- ✓ Customer
 - On-time delivery
 - Reliability
- ✓ GE
 - 50% ↑ capacity
 - 50% ↓ inventory

LCC sourcing



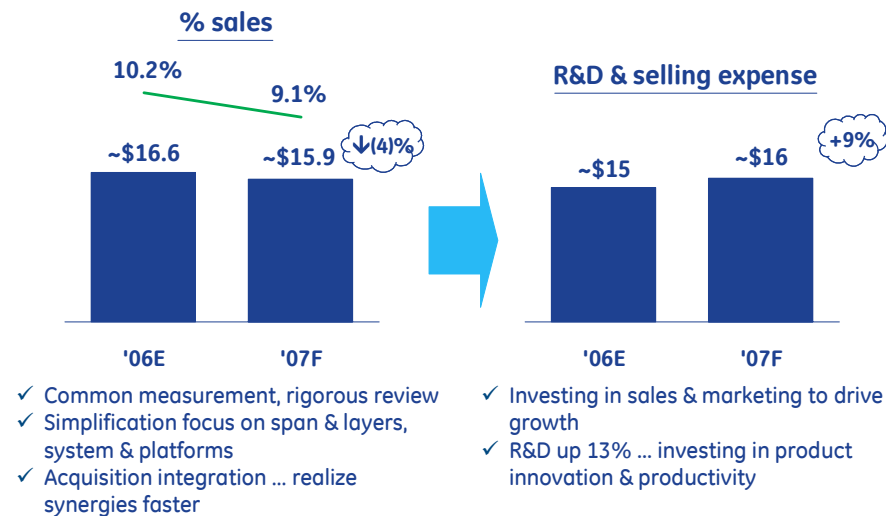
- % of buy ~15% ~19%
- ✓ China sourcing up 18%
 - ✓ Expanding in Eastern Europe
 - ✓ More new product development



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Creating value for customers & GE

G&A reduction



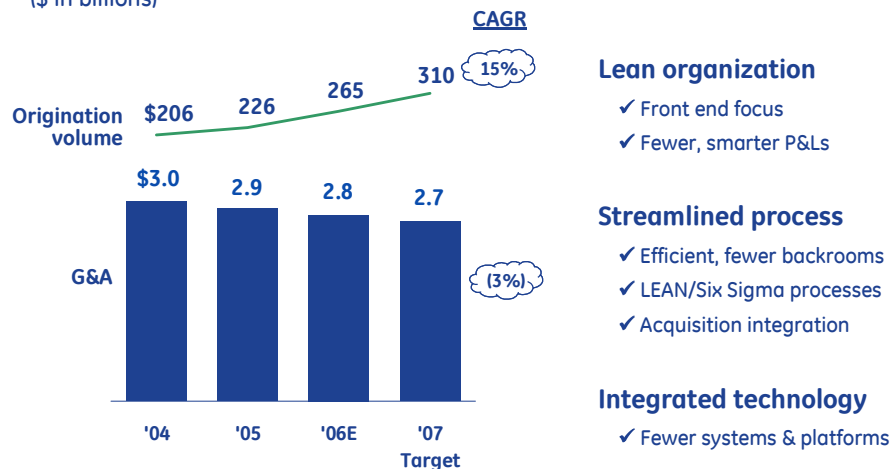
Growth is funded



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Commercial Finance simplification

(\$ in billions)



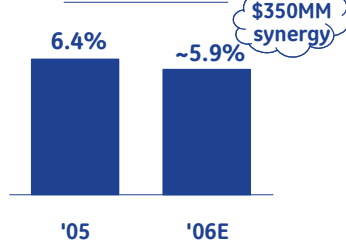
\$300MM+ productivity/year



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Infrastructure simplification

Infrastructure
G&A% revenue

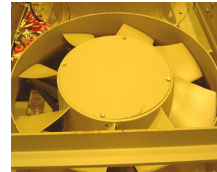


- ✓ Size, scale & capabilities
- ✓ Requires organizational change
- ✓ Metrics & commitments

Energy's Repair
Development Center



Aviation &
Transportation



- ✓ Benefits ... sharing new repair & technology
- ✓ Leverage of resources & facilities
- ✓ Reduction in NPI cycle time

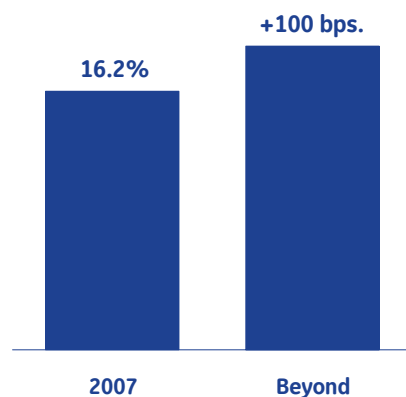
Rethinking "how we operate" ... simplify



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Benefit for investors: sustained expansion

Op profit rate (ex. pension)



Stable expansion

- ✓ "Arithmetic" of service
- ✓ Simplification momentum
- ✓ Product management ... high share & learning curve
- ✓ Up to ~\$1.5B restructuring



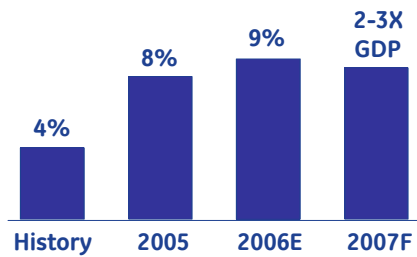
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4 Another year of 2-3XGDP organic growth

Growth as a process



Organic growth (V%)



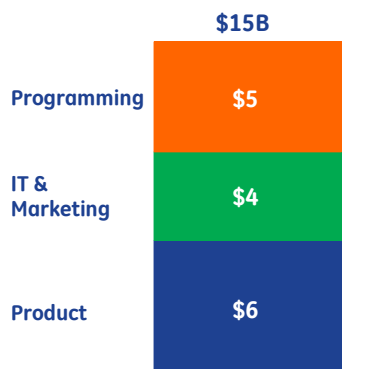
Getting results: sustainable & visible & valuable



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Technical leadership

Funding intellect



Focus

- ✓ Lead in future growth areas
- ✓ Leverage GRC & global capability
- ✓ Focus on margins & customer value
- ✓ Excellence around installed base
- ✓ Partner to build capability

Leadership in place

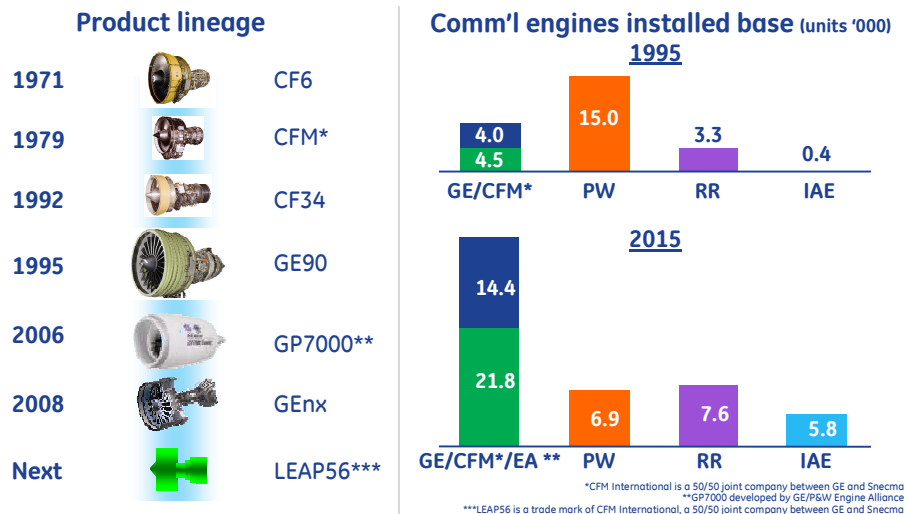


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Strong new product pipeline



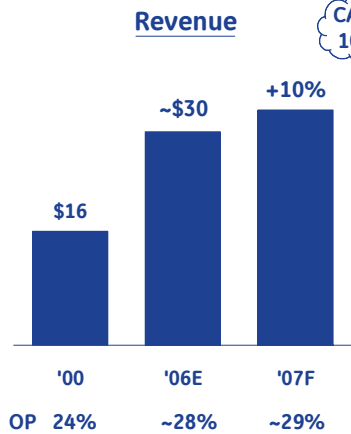
Growth engine ... technology



Technology & superior performance wins

Services growth

(\$ in billions)



Dynamics

- Energy**
 - Building new capability
 - Global growth
- Aviation**
 - Global growth
- Rail**
 - Winning with new products
- Oil & Gas**
 - Robust market ... multiple ways to grow
- Healthcare**
 - Solid IT offering

Installed base

	'07F units	'07F revenue
Energy	~3,300	~\$11
Aviation	~23,000	~8
Rail	~17,000	~2
Oil & Gas	~28,000	~2
Healthcare	~39,500	~7

Technology builds valuable installed base



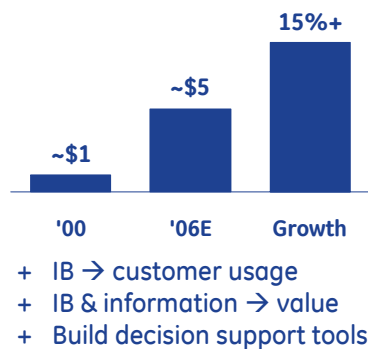
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Next act: decision support

(\$ in billions)

Growth beyond IB

Invest in: software, NDT, controls, sensors, modeling



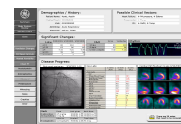
Embedded customer value

Healthcare



Tools

- ↑ Capacity
- ↑ Quality
- ↓ Cost
- ↑ Decision



Rail

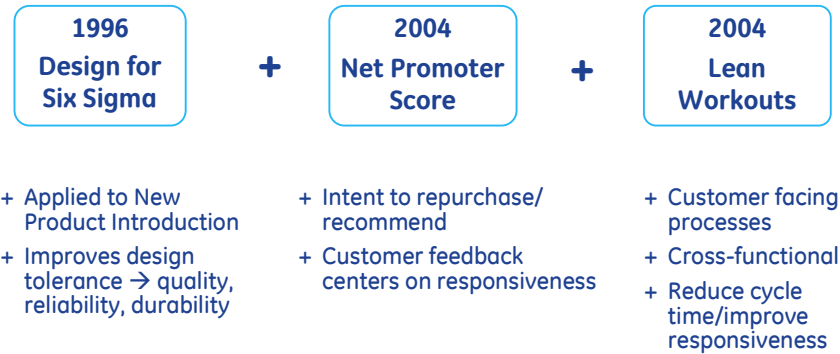


- ↑ Fuel efficiency
- ↑ Capital usage
- ↑ Quality



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GE process → customer success



Soft skills → hard results



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NPS at Retail Sales Finance



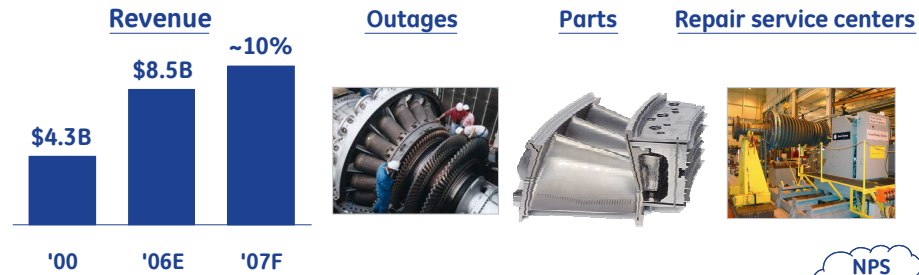
NPS
+8 pts.

NPS transforms customer experience



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NPS at Energy Services



What we heard

"Rework on outages is unacceptable"
 "Unresponsive to requests on parts pricing and delivery"
 "The one thing you should focus on to drive customer loyalty is responsiveness"

Key improvement areas

1. Parts quote cycle: 20 → 4 days
2. Outage cycle: 10-30% down
3. GT parts repair cycle: 30% down

NPS
+5 pts.

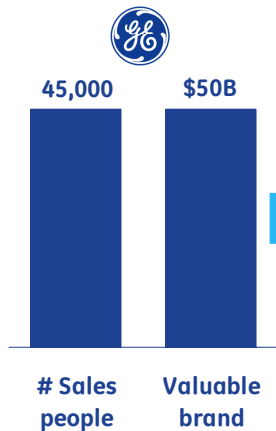
NPS transforms customer experience



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Commercial excellence

(\$ in billions)



✓ Cross-company marketing ... **ecomaginationsm**

✓ Enterprise Selling ... products/customer

✓ Company initiatives ... Olympics/NFL

✓ Company → country ... China, India, Middle East

"One company" approach to growth



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Commercial excellence Enterprise Selling – Commercial Finance



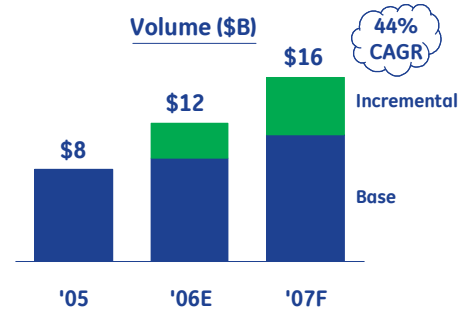
- ✓ Increase products per customer 2X
- ✓ Grow share of wallet 2X
- ✓ Drive NPS 2X



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Results

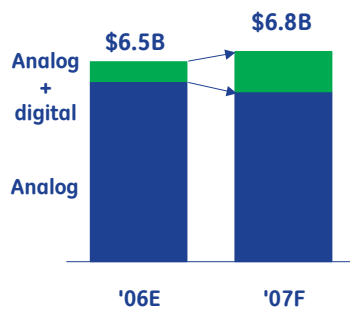
Volume (\$B)



- ✓ Sales force deployment working
- ✓ \$5B incremental volume
- ✓ Customers love it

Commercial excellence at NBCU

Advertising sales



- + Commercial excellence is critical to entertainment
- + Commercial excellence is GE core competency

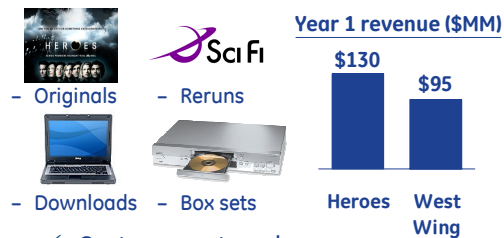


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Actions

- ✓ Infused company's best talent
- ✓ NBCU 360° ... digital extension

Value creation - windowing

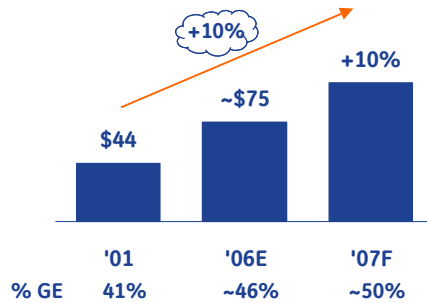


- ✓ Customer outreach
 - + Program integration
 - + Engagement guarantees
 - + Upscale guarantees
- ✓ Expanded partnerships

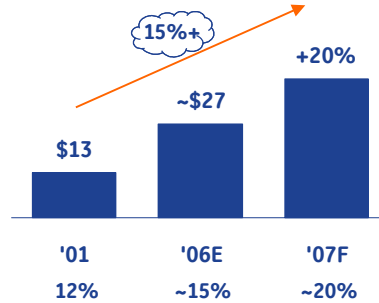
Global growth

(\$ in billions)

Global expansion



Developing country



Developing country margins vs. average margins

Aviation	+	GE Money	=	Healthcare	-
Energy	=	Oil & Gas	+	Rail	+

Developing country margins at least comparable



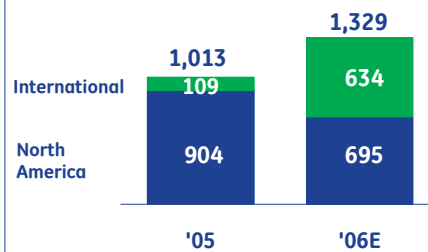
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Global rejuvenates "old" business



- ✓ Launched EVO in North America
- ✓ Globalized platform...
 - Launched "China" 6000hp EVO
 - Launched "Kazakhstan" 4400hp EVO
 - Launched "Heavy Haul" EVO

Loco orders (units)



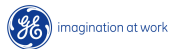
\$4B of opportunity

- + China & India ... major programs & JV
- + Kazakhstan/Russia ... build out
- + Africa/South Africa ... major investments underway
- + South America ... build out

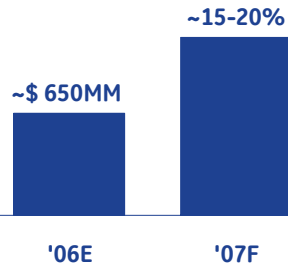


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Global Financial Services growth



GE Money Emerging market net income



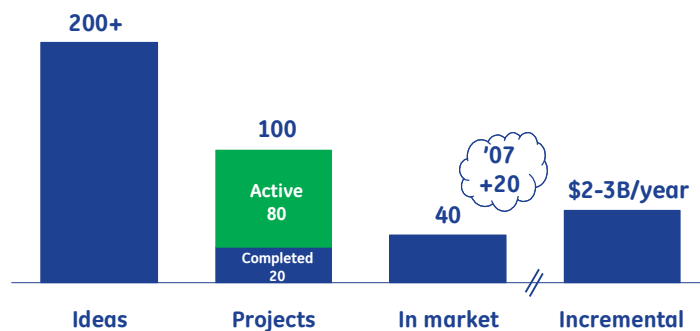
Expanding presence and product suite in emerging markets

JV partners



Imagination Breakthroughs

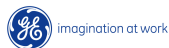
Accelerate incremental growth



+ Technologies → markets
✓ Coal gasification
✓ Portable U/S

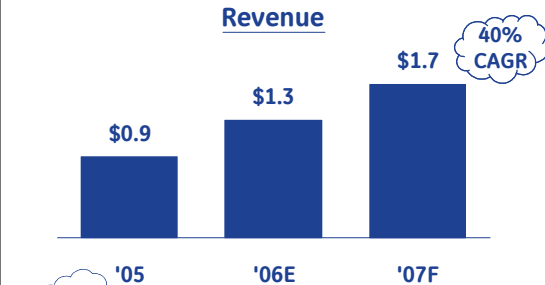
+ Advanced commercial strategies
✓ Verticals
✓ Monogram

+ Global development
✓ Mortgage
✓ Performance technologies



Imagination Breakthroughs: Healthcare

(\$ in billions)



Key programs

- | | | |
|---------|-------------------------|---------------------|
| VCT | ✓ Cardiac VCT | ✓ DVMR |
| Vivid I | ✓ Value products | ✓ Cell separations |
| EMR | ✓ Carestation | ✓ EP ablation |
| | ✓ Hospital productivity | ✓ U/S stethoscope |
| | | ✓ China Signa SV MR |

Future contributors

Oncology

- ¹³C Hyperpolarized MR
- Breast cancer

Neurology

- DVMR
- Alzheimer's

Ubiquitous solutions

- Chronic disease mgmt.
- Primary care

Services & enablers

- Cell technologies
- Hospital productivity

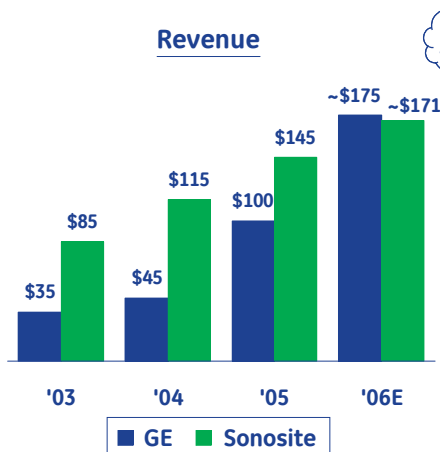
Key source of growth ... \$400MM incremental in '07



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Becoming #1 in compact ultrasound

(\$ in millions)



Critical success factors

- ✓ Clinically specialized products
- ✓ Specialized & dedicated distribution
- ✓ Global U/S R&D



Sources: Sonosite public information

IBs foster an organic approach to value creation



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5 Improve investor communications

"Areas of improvement"

2006 actions

- | | |
|--|--|
| ■ Balanced communications | ✓ Broad discussion of operations |
| ■ Consistent reporting & metrics | ✓ Standard earnings metrics & presentation format |
| ■ Re-organization & portfolio actions disruptive | ✓ Set clear "boundary conditions"... strategic actions not disruptive |
| ■ Quality of earnings | ✓ Gains fund restructuring |
| ■ Business & leadership transparency | ✓ Continued transparency ... 250+ meetings annually, access to leadership team + actuals on 17 subsegment basis
✓ Simplify guidance... 6 segments, annual + one quarter |

Incorporating investor feedback into our communication processes



Deliver a solid & low risk 2007 for investors

(\$ in billions)

Why believe?

- | | | |
|---------|---------|---|
| Revenue | ~\$175B | ✓ Growth as a process ... 2+ years @ 8%+
- '06 orders +19% |
| Op rate | ~16.2% | ✓ Simplification ... G&A% revenue ↓ 100 bps.
✓ Product management ... CM ↑ 50 bps.
✓ Funded restructuring |
| EPS | +10-13% | ✓ Infrastructure, Healthcare, Comm'l Fin. & GE Money
✓ Reduced headwinds ... Insurance |
| Cash | ~\$24B | ✓ Industrial CFOA grows in line with earnings
✓ Capital efficient businesses |
| ROTC | ~19.5% | ✓ Expanded by 3+ pts. since '04
✓ Cash > earnings
✓ Disciplined capital allocation |

Excellent profile



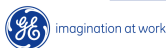
GE has a great team & continues to invest in leadership & retention



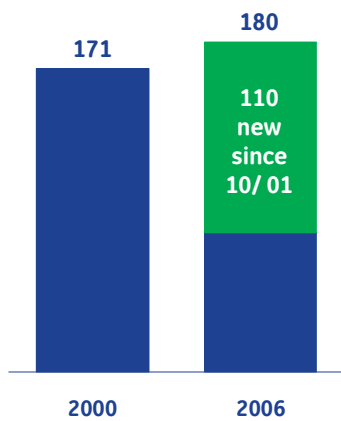
Breadth + depth = leadership pipeline



The foundation → performance, values & integrity
The differentiators → growth traits



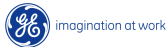
Officer transformation



The Board & I wanted a different GE

- ✓ More global ... 27% more non-U.S. VPs
- ✓ More diverse ... 35% more U.S. diversity
- ✓ More technical ... officer leadership in key businesses
- ✓ More committed ... growth leaders vs. professional managers

Growth & change ... strong foundation

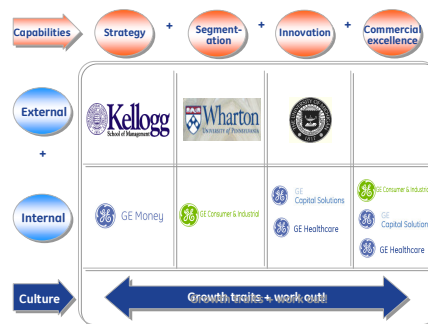


Growth leaders development

Growth as a process



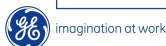
Leadership innovation & growth



Driving change through team and leader development

- ✓ 50 intact business teams ... 500+ leaders by 2007

Capabilities → Commercial excellence, innovation & customer focus
Culture → External focus & clear thinking



Compensation aligned with investors

<u>Compensation</u>	<u>Dynamic</u>	<u>Assessment criteria</u>	
Salary ... competitive	Attract	<u>Financial</u>	
	+	✓ ROTC	✓ EPS
Annual incentive comp ... performance	Incent	✓ Cash	✓ Revenue
	+	<u>Strategic</u>	
3-year long-term incentive ... "top 600"	Retain	✓ Customers	✓ Business imperatives
	+	✓ Initiatives	
		<u>Cultural</u>	
GE stock ... "top 5,000"	Align	✓ Leadership	✓ Compliance

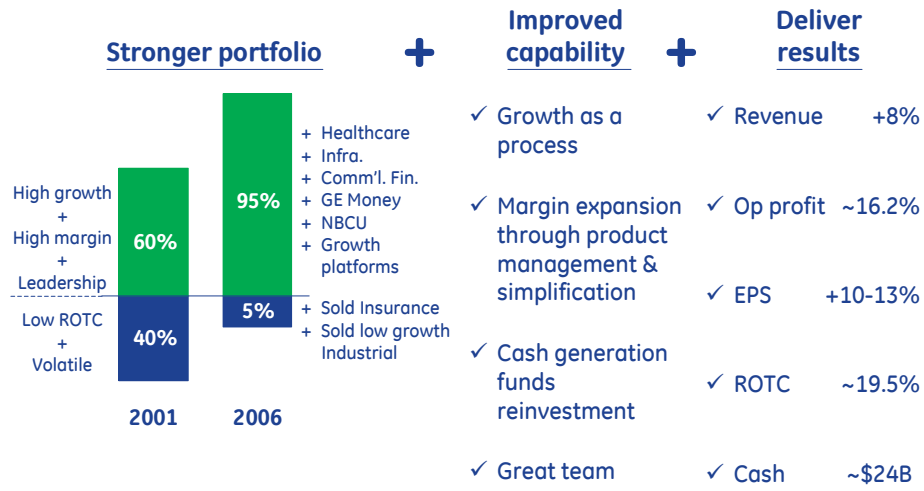


Employees win as GE performs

Best days ahead for GE investors



A better company



Invest & deliver



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Best days are ahead



Discounted cash flow model^(a)

✓ 4.4% revenue growth 2008+

(a- McKinsey & Co. analysis)

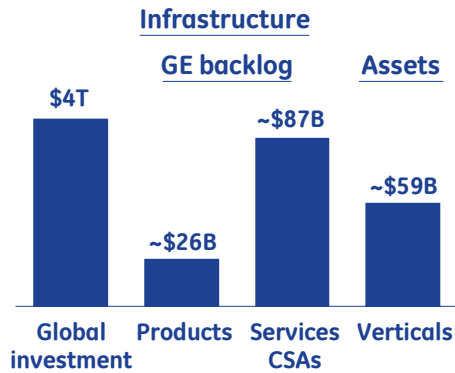
Catalysts

- 1 Deliver a solid & low risk 2007
 - ✓ Earnings quality & outperform S&P
 - ✓ Growth & margins
- 2 Sustain strategic execution
 - ✓ Exit slow growth & redeploy to high returns
- 3 Continue to invest incremental capital at high returns
- 4 Built for the future
 - ✓ GE is a company that can sustain growth through economic cycles



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Built for the future

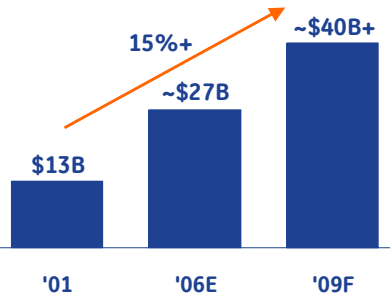


GE has become the preeminent infrastructure player



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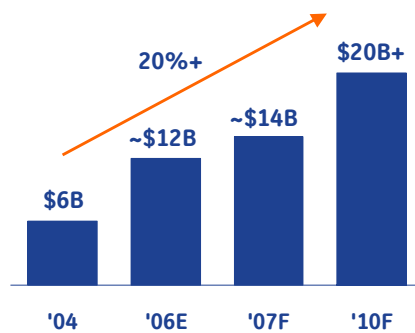
Developing markets



GE has established broad & interconnected leadership in developing markets

Built for the future

ecomaginationsm

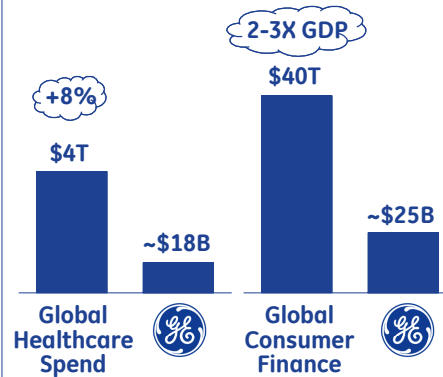


GE's early leadership on economics of scarcity will secure a decade of accelerated growth



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Demographics

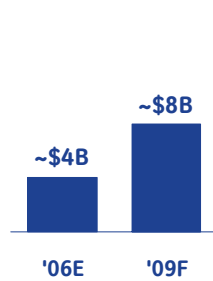


GE has leadership positions in several massive global markets with above average long-term growth

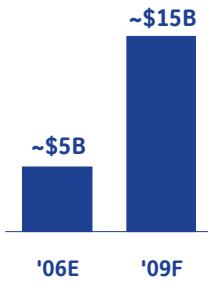
Built for the future

Digital connections

Services + NBCU



GE Money

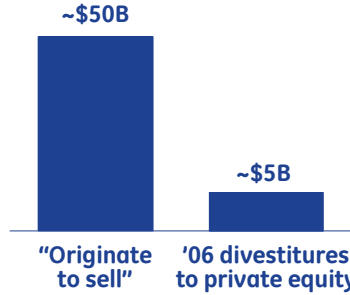


GE will get explosive growth from digital services that broaden distribution & foster customer productivity



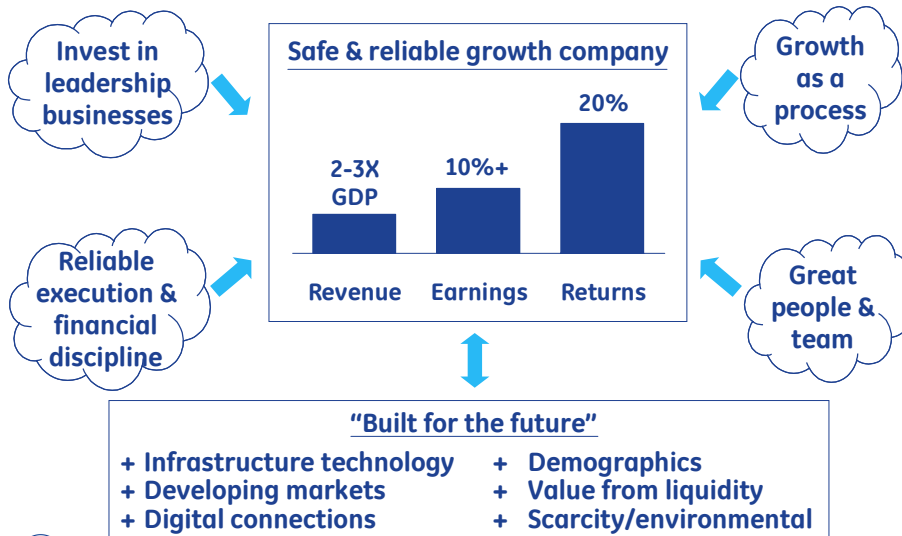
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Liquidity



GE can tap into global liquidity flows to the benefit of investors

Invest & deliver



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