

A COMPANY REINVENTED

Jeff Immelt's Leadership 2001-2017



BUILT WORLD CLASS INDUSTRIAL BUSINESSES

Profits from GE's industrial businesses up ~2x over Immelt's tenure; total EPS up 50%.

Returned \$143B in dividends... more than history of company pre-2001.

Backlog of \$320B... up \$195B over past decade.

(\$ in billions)	2000	2016	Change
POWER	\$2.3	\$5.0	~2X
AVIATION	\$1.9	\$6.1	~3X
HEALTHCARE	\$1.3	\$3.2	~2X
RENEWABLE ENERGY	-	\$0.6	F
OIL & GAS	\$0.2	\$1.4	~5X
TRANSPORTATION	\$0.4	\$1.1	~2X
	\$6.1	\$17.4	~3X

OUTPERFORMED THE INDUSTRIAL SECTOR FROM 2012 TO 2017

ORGANIC REV **3-4% AAGR**

INDUSTRIAL EBIT **+8% CAGR**

INDUSTRIAL EPS **11-13% CAGR**

CFOA **~\$117-120B**

TRANSFORMED THE PORTFOLIO WHILE MANAGING THROUGH MAJOR DISRUPTIONS

In 2001, GE was 46% GE Capital, 37% industrial and 17% non-core businesses. Immelt transformed the company to be world class industrial businesses, built on core competencies with high margins and returns. This transformation was executed through unexpected headwinds, including the burst of the power bubble, pension, and the financial crisis, which impacted financial services. **Today, approximately 90% of earnings comes from GE's industrial businesses.**

GE STORE

INVESTED IN R&D, RESULTED IN MARKET SHARE GAINS

Tripled investment in R&D from \$2.2B in 2000 to \$5.5B in 2016. Investments led to market share gains in next generation projects like the HA gas turbine, GE9X, Revolution CT and Tier 4 locomotive.

OVERSAW GLOBAL EXPANSION

Expanded from 80 countries in 2001 to 180 countries in 2017. Through optimized global capabilities and a local country strategy, GE grew from 41% international revenue in 2001 to ~60% today.

GREW SERVICES REVENUE

Through improved execution of services, analytics and technology investment, services orders grew to more than \$55B today with a \$240B backlog.

MAINTAINED STRONG BRAND

Grew GE's brand value to \$42.3B, per 2016 Interbrand ranking. GE has maintained its presence as a top 10 brand, moving from #6 in 2000 to #8 in 2015.

INCREASED THE DIVERSITY OF GE'S OFFICERS

In 2000, only 20% of GE's officer population were diverse (female, non-U.S., U.S. minority), whereas in 2015, 59% of GE's officer population were diverse.

LAUNCHED GE DIGITAL

Positioned GE for the future with investment in digital and analytics. Now, more than 20,000 Predix developers are working on the platform. 6 global Digital Hubs were launched in Bangalore, Saudi, Nola, Detroit, Glen Allen and Budapest to deliver enhanced solutions for customers. Today, GE has \$4B in Predix and software orders.

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STRATEGIC TRANSFORMATION



TECHNICAL REMIX

Exits

Plastics
Appliances
Insurance
Media
Industrial Solutions
Consumer Finance

Acquisitions

Life Sciences
Renewable Energy
Digital
Avionics
Oilfield Services
Edge Controls
Additive Manufacturing
Distributed Power/Grid



GEOGRAPHIC DEVELOPMENT

2000

\$10B Emerging Markets
Revenue
80 Countries
~40% International Revenue

2016

\$45B Emerging Markets
Revenue
180 Countries
~60% International Revenue



SERVICES BUSINESS

2000

Repairs & Upgrade Model

2017

Risk Sharing Service Contract
Asset & Operations Optimization
\$240B Backlog



DIGITAL

2000

Outsourced Model

2017

\$5B orders
Product & Software
1MM Digital Twins
Apps leadership
Digital Thread