

# 2019 Annual Report









# FORWARD-LOOKING STATEMENTS

Some of the information we provide in this document is forward-looking and therefore could change over time to reflect changes in the environment in which GE competes. For details on the uncertainties that may cause our actual results to be materially different than those expressed in our forward-looking statements, see https://www.ge.com/investor-relations/important-forward-looking-statement-information. We do not undertake to update our forward-looking statements.

# **NON-GAAP FINANCIAL MEASURES**

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 can be found on pages 43-49 of the Management's Discussion and Analysis within our Form 10-K and in GE's fourth-quarter 2019 earnings materials posted to **ge.com/investor**, as applicable.

#### INSIDE FRONT COVER

Wysheka Austin, Senior Operations Manager, works on a combustion unibody for GE Gas Power's 7HA gas turbine in Greenville, South Carolina.

#### COVER

Kevin Jones, a Development Assembly Mechanic, performs a perfection review on the propulsor for GE Aviation's GE9X engine before it is shipped for certification testing.

# Dear fellow sharehol

Over 60 GE wind turbines work together at Meikle Wind Farm, the largest wind farm in Western Canada, to generate enough energy to power over 54,000 homes in British Columbia. GE uses drones to safely inspect these turbines.

First, a sincere thank you for sharing your ideas and counsel over the last year. When I began as CEO, it was critical for me to listen, not just to replicate what's worked for me elsewhere. Your feedback is playing an important role in our efforts to make GE a stronger, more valuable company.

As I laid out in my last letter. I want this document to serve as a reference point for how we run the company so that we can all keep score together. Looking back at 2019, I hope you see a GE that diligently addressed its most pressing issues with grit and reset its foundation to drive long-term profitable growth. I am proud of the progress our team made together, especially in how we operate. While the impact of this work is only starting to become visible to our investors, I'm confident that the "game of inches" we're playing will become more evident through our results over time.

From the outset, we focused 2019 on two strategic priorities: 1) improve our financial position and 2) strengthen our businesses. We're doing what we said we would do on both fronts, and we're on a positive trajectory for 2020.

# 1 Improve our financial position

Last year, I shared that GE had too much debt and we needed to reduce it thoughtfully and soon. Our work is by no means finished, but we are on the right path.

In 2019, we moved with speed on asset sales to demonstrate that we are serious about reducing both our Industrial and Capital leverage. We began to put that cash to work, including a tender offer for \$5 billion of outstanding Industrial debt.

GE Capital continued its efforts to shrink both its asset base and risk exposure, reducing assets by approximately \$27 billion over two years, exceeding its plan. We also enhanced transparency about the assumptions and sensitivities related to GE Capital's run-off long-term care insurance operations for our investors.

Looking forward, we expect to achieve our leverage targets in 2020. Closing the sale of our BioPharma business and selling our remaining 37-percent stake in Baker Hughes over time will give us more cash to further reduce our Industrial leverage, including pre-funding our U.S. pension and repaying GE's loans from GE Capital. This will also help GE Capital reduce its external debt, including \$16 billion that matures in 2020.

# 2019 DELEVERAGING ACTIONS

- Reduced GE Industrial leverage: \$7B net debt\* reduction, ending 2019 with 4.2x net debt\* to EBITDA\* vs. 4.8x in 2018.
- Reduced GE Capital leverage: \$78 debt reduction, ending 2019 with 3.9x debt to equity vs. 5.7x in 2018.
- Agreed to sell BioPharma, part of GE Healthcare, to Danaher for ~\$21 billion.
- Completed spin-off and subsequent merger of GE Transportation with Wabtec and exited stake for ~\$6 billion of total proceeds.
- Executed U.S. market's largest secondary offering in 2019 to reduce Baker Hughes ownership and collected ~\$3 billion of net proceeds.
- Completed ~\$5 billion debt tender.
- Announced multiple changes related to U.S. pension benefits that are expected to reduce Industrial net debt\* by \$5-6 billion.
- Completed majority of sale of GECAS' PK AirFinance aviation lending platform and \$3.6 billion in receivables to Apollo and Athene.
- Completed \$27 billion total asset reduction in GE Capital for 2018 and 2019, exceeding \$25 billion target.

# 2020 LEVERAGE TARGETS

Industrial

 $< 2.5 \times$ 

net debt\*/EBITDA\*



# 2 Strengthen our businesses

As we solidify our financial position, it is our next priority—strengthen our businesses—that will drive our long-term transformation. We began with the premise that the people closest to the customer know best how to serve them, so we shifted resources and accountability from Corporate to empower our business units and removed overhead layers in Power and Renewable Energy. These efforts will continue into 2020 and beyond.

We got back to basics in how we work, standardizing common operating metrics

the course of 2019, we laid the foundation to apply lean more systematically across GE, driving better results and, in turn, a better culture.

In my experience, lean transformations succeed when the senior team leads by example. So, in June, more than 100 of our leaders and I spent five days at Power in Greenville, South Carolina, for a Lean Action Workout. We divided into 10 teams focused on improving our gas turbine manufacturing, repair, and services.

We failed a lot that week. We tried things that didn't work and went back to the drawing board to attack the problem differently. Doing this day after day, a

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# We're doing what we said we would do, and we're on a positive trajectory for 2020

with safety always at the core and focusing our attention on customers, operations, and priority-setting. I'm also encouraged by how our team is embracing candor, transparency, and humility with each other. We can solve just about any challenge we encounter, but to do so, we need to put the good and the bad on the table in equal measure. While it takes discipline, we're fostering this at all levels of the company.

The best tool I know to drive this type of positive change at a fundamental level is lean management, in which a relentless focus on customer value helps leaders get to the root cause of problems, continuously eliminate waste, and ruthlessly prioritize their work. Over remarkable thing happened. Rather than growing tired with each turn, the teams became more energized. Vidya Ravishankar from the materials planning team in Greenville summed up the week perfectly when she said: "The energy levels just kept skyrocketing. The senior leadership at GE cleared their calendars and focused—with such respect—on the problem." It was an important moment. And a really fun week.

After Greenville, we held lean events almost every week across the company. One of the most pleasant surprises for me as the year went on was the flood of people who began reaching out, raising their hands, and looking to help. Phil Lawrence, a welder at our Aviation Component Service Center in Springdale, Ohio, shared with me how he was hopeful the changes they were making at his site would stick. His site leaders were unequivocal; if anything started to slide back to the way it was, they told him, he should call them immediately. Phil shared that he had never experienced that attitude before at GE—and that improvements at the site were only accelerating.

Across our businesses and around the world, we're using lean to make real improvements in safety, quality, delivery, and cost. For example, in 2018, a different Aviation plant in Batesville, Mississippi, was losing up to 15 percent of its output due to production defects. Using lean tools, the plant has been able to reduce losses by more than 60 percent so far, saving millions of dollars' worth of waste. And it applies well beyond manufacturing; our Digital team uses lean to shorten the time it takes for our customers to install or update our software while also creating software for customers to map and eliminate waste in their own processes. This is resulting in significantly quicker turns; for example, we reduced planned downtime on a software upgrade for one major manufacturer by 50 percent.

# There are thousands of opportunities like this within GE, each representing untapped potential for customers and investors. This is why prioritizing the goals toward which we channel these improvements is so important. Our new series of operational, talent, strategic, and budget reviews is helping our leaders define what "game" we are playing in each business and how we "win." At the

# **BUILDING A WORLD THAT WORKS**



Alex Saldana, the Executive Project Fulfillment Leader in charge of commissioning and testing the prototype of the world's most powerful offshore wind turbine, the Haliade-X. The machine's rotor and 12-megawatt generator started supplying electricity to Dutch customers for the first time in December of 2019.



Additive technologies are transforming the world of manufacturing. A GE Additive AddWorks team in Cincinnati, Ohio, review a 3D-printed helicopter engine frame designed for a CT7.



Scott Strazik, CEO of GE Gas Power, with leaders from GE's customer Azito Energie S.A. in Abidjan, Côte d'Ivoire. Upon completion of its plant extension project, the Azito power plant in Abidjan is expected to generate up to 30 percent of Côte d'Ivoire's gridconnected power.

same time, we're consciously aligning our incentives with yours, tying our business teams' compensation more closely to their respective business' results as well as executive compensation more closely to GE's stock performance.

Additionally, I spent significant time making sure we have the right leadership in place. More than two-thirds of my direct reports are new to GE or their role since I began as CEO, and I'm looking forward to welcoming our new CFO, Carolina Dybeck Happe, to the team in March. Our new, smaller Board is also now in place, which today includes 10 directors, seven of whom are new to the Board since 2017 and four of whom are women—bringing fresh perspective, simply "check the box." We are changing the way we run GE, business by business, every day, from the bottom up.

Let me now take you through what our progress looks like by business.

## POWER

We focused much of our energy this year on Power, and our progress illustrates the type of improvements we can make across the company over the long term. Power drove tremendous change in 2019, starting by separating Gas Power from Power Portfolio to improve visibility and accountability in these businesses. In Gas Power, the team reduced fixed costs by 10 percent\* and narrowed the perimeter of projects it goes after,

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As I think about the thousands of employees and customers I met with this year, each interaction has only deepened my excitement about our work

diversity of thought, and the right experience for GE. This is a board that is dedicated to doing what is right for the company and has tough, direct, and substantive discussions. GE is becoming a better company as a result.

Overall, as I think about the thousands of employees and customers I met with this year, each interaction has only deepened my excitement about our work. Our people are committed, capable, and enthusiastically driving these changes, and our customers are rooting for us. As we move forward with our lean transformation, we are not looking to setting evaluation standards across price, terms, and scope. Gas Power also booked 13.6 gigawatts in gas turbine orders during the year, including its 100<sup>th</sup> HA turbine order, and launched its new 7HA.03, now the world's largest and most efficient gas turbine.

Power Portfolio, which includes Steam, Power Conversion, and GE Hitachi Nuclear, also improved its commercial discipline and cost structure, applying more rigorous daily management both in our operations and at our job sites. The team is focusing on subsegments where we have a differentiated market position, like medium voltage and complex systems in Power Conversion.

Power's focus on daily management, particularly on the project side, is creating a lower-risk, higher-margin backlog for the future. I'm pleased with the progress Power made in 2019 and look forward to more in 2020.

## RENEWABLE ENERGY

Renewable Energy is well positioned to serve clean energy markets that are expected to grow rapidly over the coming decades.<sup>1</sup> In 2019, we brought all of GE's renewable and grid assets into this business, creating a differentiated offering that can both produce renewable energy and reliably and safely integrate it into electrical grids. The team achieved record unit volume for onshore wind turbines in 2019 while securing nearly 5 gigawatts of commitments for its new offshore wind turbine, the Haliade™-X.

Broadly, though, Renewable Energy's performance was mixed. I think about the dynamics at play in Renewable Energy in three parts. First, Onshore Wind is our most established, profitable business, and it is meeting high customer demand and growing internationally. Second, we're placing technology bets in fast-growing markets. In October, for example, Offshore Wind successfully installed the prototype for the Haliade<sup>™</sup>-X, which already is breaking records for power production by a wind turbine. Third are our required turnarounds in Grid Solutions and Hydro. Improving project underwriting and daily execution here will be a major focus for us in 2020.



GE Healthcare's Hino factory has been applying lean for decades, now using software like GE Digital's Proficy<sup>™</sup> Operations Hub to digitally transform its operations. The site was recognized by the World Economic Forum in 2020 as one of the world's most advanced manufacturing sites.



Santhosh Kumar C from GE's Edison Engineering Development Program presents in our ForGE Lab in Bangalore, India. Researchers and technologists use this space to test ideas and collaborate to create technologies like Energy Management as a Service, featured here.



Alexis Conway, a Manufacturing Improvement Specialist, works to lean out inspection processes on the GE9X, the world's most powerful commercial aircraft engine, at GE Aviation's Test Operation in Peebles, Ohio.

#### AVIATION

Aviation delivered strong performance, closing its 100<sup>th</sup> year of operation with over \$270 billion in backlog and an installed base of more than 64,000<sup>2</sup> commercial and military engines. This fleet is poised for continued growth; for example, in our commercial business, nearly 70 percent of the CFM56 fleet has had one or fewer shop visits. As these engines fly for decades to come, they will continue to produce predictable revenue. and military markets. For example, in commercial markets, Aviation's newly certified Passport™ engine powered Bombardier's record-breaking flight between Sydney and Detroit in October, and the GE9X™—the world's largest, most powerful jet engine—is on track for certification in 2020. In military, Aviation's new T901 was selected for the U.S. Army's Improved Turbine Engine Program to power its next-generation Apache & Black Hawk helicopters. Finally, just like in

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# We are changing the way we run GE, business by business, every day, from the bottom up

That said, 2019 wasn't without its challenges. Our team worked diligently to support our customers following the grounding of the Boeing 737 MAX, never wavering in their commitment to safety while navigating near-term industry disruption. LEAP continues to be a strong engine program for us, and we delivered 1,736 LEAP engines to Airbus and Boeing platforms in the year.

Aviation's long-term end-market fundamentals remain attractive, and the team is introducing advanced technologies in growing commercial Springdale and Batesville, teams across Aviation are continuously identifying new opportunities to improve their operations.

#### HEALTHCARE

Healthcare performed well in 2019, growing its backlog to \$18.5 billion and segment profit margins to 19.5 percent. The team is at the center of an ecosystem striving for precision health. By bringing together our machines with software, analytics, and artificial intelligence (AI) through our Edison software platform, Healthcare is helping make care delivery more efficient and personalized. We launched seven new "mission control" Command Centers with customers in 2019, which use predictive analytics and AI to help hospitals coordinate patient care more efficiently. Healthcare also introduced on-device AI on equipment like our Revolution™ Maxima CT, where AI helps position the patient more precisely to improve efficiency, accuracy, and patient comfort during the scan.

We still see room for improvement in Healthcare, particularly driving faster growth and margin expansion in Healthcare Systems. The business is embracing lean throughout its operations; at one lean event at our MR production facility in Florence, South Carolina, the Healthcare team identified \$50 million of potential savings in just four days. Even in this strong business, we're able to deliver further upside.

This is GE: four mission-critical, global industrial businesses, each with growing backlogs and sizable installed bases where services represent more than half of our revenue and give us daily opportunities to serve our customers. GE Capital's financing capabilities, including at GE Capital Aviation Services (GECAS) and Energy Financial Services (EFS), catalyze new growth and opportunity for our Industrial businesses and customers, enabling more than \$6 billion in Industrial orders in 2019.

Production Team Leader Milena Chapuis and Manufacturing Process Engineer Estelle Le conduct a quality check on GE Healthcare's production line in Buc, France. The team in Buc builds interventional imaging systems, pictured here, that are used in operating rooms as an alternative to open surgery. Buc is also a global center for GE Healthcare's advanced visualization software and mammography, including the recent development of Senographe Pristina with Dueta, which was named to TIME Magazine's "100 Best Inventions of 2019" for its patient-assisted mammography exam feature.

We'll continue to shift people, processes, and accountability to the businesses to be closer to customers and reduce cost at Corporate. But if you look at what ties GE together, our "mortar between the bricks" such as GE Research's advanced work in broadening access to electricity, healthcare, and transport to enable a better quality of life for their citizens. And we have the long-standing knowledge of local markets, deep expertise in technology and financing, and the ability to manage complex global

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# We are doing it from a place of greater strength and with a mission that matters—building a world that works

technology and material science, Digital's industrial software and services, and our local capacity and global organization is helping our businesses serve their customers better and set GE apart.

# Path to growth

Our priorities looking forward are clear. We are solidifying our financial position, continuing to strengthen our businesses, and driving long-term profitable growth. As we execute, we can grow our revenues profitably while improving our overall cash generation—and we will.

GE's mission also holds a larger purpose. It always has. Communities around the world want to generate more sustainable growth, supply chains to help our customers execute these critical infrastructure projects and be a partner in their progress.

One of the most urgent challenges I've heard from our customers is finding a way to build all of this while reducing their greenhouse gas emissions. Our leadership and Board are focused on this, too. Investing in efficient technology is an important part of the solution, and we've been working on this for decades from building the world's most powerful offshore wind turbine and most efficient gas turbine, to creating jet engines that are significantly more fuel-efficient than their predecessors, to developing grid-scale energy storage and enabling combustion of carbon-free fuels like hydrogen. While there's more work ahead, GE will continue to be at the center of the energy transition in the years to come.

GE's people rise to challenges like this in every corner of the world every hour of every day. Our leading technology, global network, and exceptional team, anchored in the service of others, are the same strengths I shared with you in this letter last year. I'm confident in our future, even more now than a year ago, because of them.

And atop this bedrock we are making real progress. One Friday morning in October, I drove up to Aviation's plant in Lynn, Massachusetts, where a lean event had just taken place. What I observed there gave me so much pride and hope. One team, flush with excitement, described how they'd significantly reduced production time on an engine part. In response, Barbara Colby, a material handler, urged her supervisors to keep the operators' momentum going. "Don't let them off the hook," she told her colleagues. I know they won't.

I hope you will hold us to this same level of accountability as we transform GE, one day at a time. We are doing it from a place of greater strength and **with a mission that matters—building a world that works.** Thank you for joining us on this journey.



Abig

**H. LAWRENCE CULP, JR.** Chairman of the Board and Chief Executive Officer

February 24, 2020

Larry Culp with Joe Newkold, Combustors Repair Operations Leader at GE's Aviation Component Service Center (ACSC) in Springdale, Ohio. Continued improvement actions out of a December Lean Action Workout at ACSC are driving toward a 50-percent reduction in turnaround time at the site, positively impacting both customers and GE's bottom line.

\* Non-GAAP Financial Measure

<sup>2</sup> Including GE and its joint venture partners

<sup>&</sup>lt;sup>1</sup> IEA, Offshore Wind Outlook 2019, World Energy Outlook special report, November 2019 https://www.iea.org/reports/offshore-wind-outlook-2019

# How GE Performed in 2019

Dollars in millions; except per-share amounts

# **Total Company**

GENERAL ELECTRIC COMPANY		<b>PURPOSE</b> Building a world that work		CEO hat works H. Lawrence	CEO rks H. Lawrence Culp, Jr.		GLOBAL OPERATIONS 170+ countries	
GAAP	2019	2018	YOY	N O N - G A A P *	2019	2018	YOY	2019 OUTLOOK <sup>1</sup>
Total Revenues	\$95,214	\$97,012	(2)%	GE Industrial Segment	\$88,053	\$83,432	5.5%	Mid-single-digit growth
GE Industrial Profit	\$1,801	\$(20,612)	F	Organic Revenues				
GE Industrial Profit Margin	2.1%	(23.1)%	F	Adjusted GE	\$8,743	\$8,392	4%	N/A
Continuing EPS	\$(0.01)	\$(2.47)	100%	Industrial Profit				
Net EPS	\$(0.62)	\$(2.62)	76%	Adjusted GE Industrial Profit Margin	10.0%	9.4%	60 bps	Flat to up ~100bps
GE Cash from Operating	\$4,614	\$701	F	Adjusted EPS	\$0.65	\$0.57	14%	\$0.55-\$0.65
Activities (ci OA)	• • • • • • • • • • • • • • • • • • • •	•••••••		GE Industrial Free	\$2,322	\$4,341	(47)%	\$0-\$2 billion
Orders	\$90,254	\$94,799	(5)%	Cash Flow (FCF)				
Backlog	\$404,572	\$350,625	15%					

# Segment Operations

# POWER

MISSION Powering lives and making electricity more affordable, reliable, accessible, and more sustainable

**UNITS** Gas Power, Power Portfolio

**INSTALLED BASE** ~7,700 gas turbines

CEO Gas Power: Scott Strazik; Power Portfolio: **Russell Stokes** 

**EMPLOYEES** ~38,000

	2019	YOY REPORTED	YOY ORGANIC*
Revenues	\$18,625	(16)%	(1)%
Profit/(Loss)	\$386	F	F
Profit/(Loss) Margin	2.1%	570 bps	720 bps
Segment FCF*	\$(1,523)	\$750	N/A
Orders	\$16,899	(25)%	(13)%
Backlog	\$85,302	-	

# HEALTHCARE

 $\ensuremath{\text{MISSION}}$  Operating at the center of an ecosystem working toward precision healthdigitizing healthcare, helping drive productivity, and improving outcomes across the health system

**UNITS** Healthcare Systems, Life Sciences **INSTALLED BASE** 4M+ healthcare installations

**CEO** Kieran Murphy

EMPLOYEES	~56,000		
	2010	YOY	YOY
	2019	REPORTED	ORGANIC
Revenues	\$19,942	1%	3%
Profit/(Loss)	\$3,896	5%	7%
Profit/(Loss) Margin	19.5%	80 bps	70 bps
Segment FCF*	\$2,550	\$(468)	N/A
Orders	\$21,172	1%	4%
Backlog	\$18,458	6%	

# RENEWABLE ENERGY

MISSION Making renewable power sources more affordable, reliable, and accessible for the

benefit of people everywhere UNITS Onshore Wind, Offshore Wind, Grid Solutions Equipment and Services, Hydro

**INSTALLED BASE** ~45,000 onshore

wind turbines

**CEO** Jérôme Pécresse

**EMPLOYEES** ~43,000

	2010	YOY	YOY
	2019	REPORTED	ORGANIC
Revenues	\$15,337	/%	11%
Profit/(Loss)	\$(666)	U	U
Profit/(Loss) Margin	(4.3)%	(630) bps	(670) bps
Segment FCF*	\$(980)	\$(1,078)	N/A
Orders	\$16,884	10%	12%
Backlog	\$27,530	16%	

# CAPITAL

MISSION Designing and delivering innovative financial solutions for GE Industrial customers in markets around the world

UNITS GE Capital Aviation Services (GECAS), Energy Financial Services (EFS), Industrial Finance (IF) and Working Capital Solutions (WCS), Insurance

**CEO** Alec Burger

EMPLOYEES ~2,000

,	2019	YOY
Capital continuing operations	\$(530)	(8)%
Discontinued operations	192	F
GE Capital Earnings	\$(338)	84%
In billions		
Total Capital Assets	\$121.5	(2.5)

Non-GAAP Financial Measure

Including GE and its joint venture partners

U Unfavorable

Favorable F

# AVIATION

MISSION Providing customers with engines, components, avionics, and systems for commercial, military, and business & general aviation aircraft and a global service network to support these offerings

UNITS Commercial, Military, Systems & Other INSTALLED BASE ~37,800 commercial aircraft engines<sup>2</sup> and ~26,600 military aircraft engines

**CEO** David Joyce

**EMPLOYEES** ~52.000

		YOY	YOY
	2019	REPORTED	ORGANIC*
Revenues	\$32,875	8%	9%
Profit/(Loss)	\$6,820	5%	6%
Profit/(Loss) Margin	20.7%	(50) bps	(60) bps
Segment FCF*	\$4,415	\$185	N/A
Orders	\$36,738	3%	4%
Backlog	\$273,245	22%	

As updated Oct. 30, 2019

#### **EXECUTIVE OFFICES**

General Electric Company 5 Necco Street, Boston, MA 02210 +1 (617) 443-3000

## **REGISTERED OFFICE**

General Electric Company 1 River Road, Schenectady, NY 12345

#### ANNUAL MEETING

GE's 2020 Annual Meeting of Shareholders will be held at 10:00 AM ET on Tuesday May 5, 2020 at the Westin Boston Waterfront at 425 Summer Street, Boston, MA 02210.

# SHAREHOLDER INFORMATION

For shareholder inquiries, including enrollment information and a prospectus for the Direct Purchase and Reinvestment Plan, "GE Stock Direct," write to GE Share Owner Services, P.O. Box 64874, St. Paul, MN 55164-0874; or call (800) 786-2543 (800-STOCK-GE) or +1 (651) 450-4064.

For internet access to general shareholder information and certain forms, including transfer instructions, visit the website at **www.shareowneronline.com**. You may also submit shareholder inquiries using the email link in the "Contact Us" section of the website.

#### STOCK EXCHANGE INFORMATION

In the United States, GE common stock is listed on the New York Stock Exchange (NYSE), its principal market. It also is listed on certain non-U.S. exchanges, including the London Stock Exchange, Euronext Paris, SIX Swiss Exchange, and the Frankfurt Stock Exchange.

# CORPORATE OMBUDSPERSON

To report concerns related to compliance with the law, GE policies, or government contracting requirements, write to GE Corporate Ombudsperson, P.O. Box 52560, Boston, MA 02205; or call +1 (617) 443-3077; or send an e-mail to **ombudsperson@corporate.ge.com**.

# FORM 10-K AND OTHER REPORTS; CERTIFICATIONS

This 2019 GE Annual Report includes the GE Annual Report on Form 10-K. The Form 10-K Report filed with the U.S. Securities and Exchange Commission (SEC) in February 2020 also contains additional information including exhibits. GE's Chief Executive Officer has also submitted to the NYSE a certification certifying that he is not aware of any violations by GE of the NYSE corporate governance listing standards. The GE Form 10-K can be viewed at https://www.ge.com/investor-relations/annual-report and is also available, without charge, from GE Corporate Investor Communications, 5 Necco Street, Boston, MA 02210.

#### **PRODUCT INFORMATION**

For information about GE's consumer products and services, visit us at **www.ge.com**.

## CONTACT THE GE BOARD OF DIRECTORS

The Audit Committee and the non-management directors have established procedures to enable anyone who has a concern about GE's conduct, or any employee who has a concern about the Company's accounting, internal accounting controls, or auditing matters, to communicate that concern directly to the lead director or to the Audit Committee. Such communications may be confidential or anonymous and may be submitted in writing to: GE Board of Directors, General Electric Company, 5 Necco Street, Boston, MA 02210; or call (800) 417-0575 or +1 (617) 443-3078; or send an email to **directors@corporate.ge.com**.

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#### GE is a world-leading corporation:



LinkedIn Top Companies of 2019 Interbrand Best Global Brands



TIME Magazine 100 Best Inventions of 2019 Senographe Pristina and Haliade-X



Boston Business Journal Top Charitable Contributors in

Massachusetts



FSC FSC FSC FSC

The manufacturing facility that produced this report is an EPA GreenPower Partner that is powered by renewable energy generated by GE wind turbines.

# WHERE YOU CAN FIND MORE INFORMATION

Annual Report https://www.ge.com/investor-relations/ annual-report

Sustainability Website https://www.ge.com/sustainability

# BACK COVER

The GE9X is the world's largest and most powerful commercial aircraft engine. It incorporates GE's most advanced technologies that have been developed over the last decade to make it the most fuel-efficient engine in its class while also delivering unmatched performance. Here, the engine undergoes testing in Peebles, Ohio.



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