

GE HealthCare Provides Medium-Term Financial Targets at Investor Day Ahead of Its Planned Spin-Off as an Independent Company

- Strong long-term growth prospects as a global leader in precision care post-spin-off from GE
- Revenue and margin growth drivers: innovation, business optimization, and organic investment
- Spin completion expected after market close on Jan. 3, 2023; public trading set for Jan. 4, 2023

BOSTON – December 8, 2022 – GE (NYSE:GE) announced that GE HealthCare is hosting an Investor Day today in New York. The event begins at 8:00am Eastern Standard Time and can be viewed virtually [here](#). The event will feature presentations from GE Chairman and CEO and GE Aerospace CEO H. Lawrence Culp, Jr., GE HealthCare CEO Peter Arduini, GE HealthCare CFO Helmut Zodl, and other members of GE HealthCare’s leadership team, who will outline the business’ strategic priorities and financial framework in advance of its planned spin from GE in early January.

GE Chairman and CEO and GE Aerospace CEO H. Lawrence Culp, Jr., said, “Today is a milestone moment for GE HealthCare as Peter and his team share their vision for this exceptional franchise. In this next chapter as a standalone company, GE HealthCare will be even better positioned to advance its mission of precision care, while driving growth, and margin expansion. I am extremely proud of the team and remain confident that GE HealthCare will continue to deliver innovative products and solutions for billions of people worldwide.”

GE HealthCare CEO Peter Arduini said, “Today we will outline our strategy for value creation as a more agile, profitable, and faster-growing business, further enabled by our transition to a standalone, public company. Our goal is to advance the future of healthcare as a global leader in delivering personalized care across the patient journey as we continue to deliver solutions that improve outcomes for patients and increase productivity for customers.”

Members of the GE HealthCare leadership team will discuss the significant opportunity ahead to drive growth and create value as a standalone company focused on healthcare. In addition, the team will share how the different business segments will draw on their leading portfolio of products and services to support its continuing profitability, including:

- Attractive positioning of GE HealthCare in a growing global market with personalized care and digitization at the core of its offerings and a strong reputation for service execution globally
- Leading businesses in Imaging, Ultrasound, Patient Care Solutions, and Pharmaceutical Diagnostics that provide a breadth of products across the continuum of patient care, from screening to diagnostics, to therapy and monitoring
- Increased focus and agility as a standalone company that will enable a step change in growth and solid Free cash flow* generation, enabling the business to purposefully reinvest in R&D

Financial Framework

During today’s event, GE HealthCare will present its medium-term financial targets:

<i>Financial Metric</i>	<i>Medium-term Target</i>
Organic revenue growth*	Mid-single digits
Adjusted EBIT margin*	High teens to 20%
Free cash flow conversion*	85%+

The presentation at today’s event will include GE HealthCare’s expected Organic revenue growth*, Adjusted EBIT* and Free cash flow* for 2022.

*Non-GAAP financial measure. See appendix of today’s slide presentation on GE’s Investor Relations website for more information.

Event Webcast

GE will broadcast the event live via webcast today starting at 8:00am EST and it is expected to last approximately 3.5 hours. The webcast and accompanying slide presentation containing financial information can be accessed by visiting the Events and Reports page on GE's website at: <https://www.ge.com/investor-relations/events-reports/ge-healthcare-investor-day>. An archived version of the webcast will be available on the website after the call.

Non-GAAP Financial Measures in Financial Framework

GE HealthCare calculates forward-looking non-GAAP financial measures including Organic revenue growth, Adjusted EBIT, Adjusted EBIT margin, Free cash flow, and Free cash flow conversion based on internal forecasts that omit certain amounts that would be included in GAAP financial measures. GE HealthCare does not provide reconciliations of these forward-looking non-GAAP financial measures to the respective GAAP metrics as it is unable to predict with reasonable certainty and without unreasonable effort items such as the impact of changes in currency exchange rates, impacts associated with business acquisitions or dispositions, timing and magnitude of restructuring activities and revaluation of strategic investments, amongst other items. The timing and amounts of these items are uncertain and could have a substantial impact on GE HealthCare's results in accordance with GAAP.

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 GE's actual future results to be materially different than those expressed in forward-looking statements, including GE's success in executing and completing asset dispositions or other transactions, including its planned spin-offs of GE HealthCare and its portfolio of energy businesses that are planned to be combined as GE Vernova, and sales of its equity ownership positions in Baker Hughes and AerCap, the timing of closing for such transactions, the ability to satisfy closing conditions, and the expected proceeds, consideration and benefits to GE; changes in macroeconomic and market conditions and market volatility, including impacts related to the COVID-19 pandemic, risk of recession, inflation, supply chain constraints or disruptions, rising interest rates, the value of securities and other financial assets (including GE's equity ownership positions in Baker Hughes and AerCap, and expected equity interest in GE HealthCare after its spin-off), oil, natural gas and other commodity prices and exchange rates, and the impact of such changes and volatility on GE's business operations, financial results and financial position and GE's de-leveraging and capital allocation plans, including with respect to actions to reduce its indebtedness, the capital structures of the three public companies that GE plans to form from its businesses, the timing and amount of dividends, share repurchases, organic investments, and other priorities, see <https://www.ge.com/investor-relations/important-forward-looking-statement-information>, as well as GE's SEC filings. For details on the uncertainties that may cause GE HealthCare's actual future results to be materially different than those expressed in forward-looking statements, including GE HealthCare's expected financial performance and financial condition, including its medium-term targets with respect to Organic revenue growth*, Adjusted EBIT margin*, and Free cash flow conversion*, see the "Risk Factors" section of GE HealthCare's Form 10 filed with the SEC and any updates or amendments it makes in future filings. GE and GE HealthCare do not undertake to update their forward-looking statements.

About GE

GE (NYSE:GE) rises to the challenge of building a world that works. For more than 130 years, GE has invented the future of industry, and today the company's dedicated team, leading technology, and global reach and capabilities help the world work more efficiently, reliably, and safely. GE's people are diverse and dedicated, operating with the highest level of integrity and focus to fulfill GE's mission and deliver for its customers. www.ge.com.

About GE HealthCare

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GE HealthCare is a leading global medical technology, pharmaceutical diagnostics, and digital solutions innovator, dedicated to providing integrated solutions, services and data analytics that make hospitals more efficient, clinicians more effective, therapies more precise, and patients healthier and happier. Serving patients and providers for more than 100 years, GE HealthCare is advancing personalized, connected, and compassionate care, while simplifying the patient's journey across the care pathway. Together our Imaging, Ultrasound, Patient Care Solutions, and Pharmaceutical Diagnostics businesses help improve patient care from diagnosis, to therapy, to monitoring. We are a \$18 billion business with 51,000 employees working to create a world where healthcare has no limits.

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