On January 3, 2023, GE completed the planned separation of its healthcare business, launching GE HealthCare Technologies Inc. (GE HealthCare). As of December 31, 2022, GE had ~123,000 employees excluding GE HealthCare employees who are now part of the standalone company.

Dear Fellow Stakeholders,

2022 marked the beginning of a new era for GE. One where we are unleashing our full potential as three independent industry leaders across energy, flight and health. Our ~172,000 employees served customers in ~170 countries to drive decarbonization through the energy transition, create a smarter and more efficient future of flight, and enable precision care. With a commitment to embedding lean more deeply, and embracing a culture of humility, transparency and focus, we are living our purpose every day of rising to the challenge of building a world that works.

We successfully launched GE HealthCare and are preparing for the separation of GE Vernova, our portfolio of energy businesses, and GE Aerospace sometime early in 2024. We did this while navigating inflationary pressure, geopolitical conflict and global supply chain challenges. And in the spirit of kaizen, “change to make it better,” we accelerated a culture of continuous improvement that ultimately allows us to better serve our customers.

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WE RISE TO THE CHALLENGE OF BUILDING A WORLD THAT WORKS

In launching these three independent public companies, we are advancing our commitment to sustainability and to GE’s more than 130-year legacy of lifting up the quality of life for people around the world. By sharpening our focus on the specific missions of each business, we gain more opportunity for GE Vernova to electrify and decarbonize the world, for GE Aerospace to invent the future of flight and for the newly independent GE HealthCare to create a world where healthcare has no limits.

These are important missions that will have a lasting impact on our planet. We are focused on improving our impact on our people, communities and planet. Respecting human rights around the world has long been a part of our culture of our people, communities and planet. We are focused on improving our impact on our planet. We are focused on improving our impact on our people, communities and planet. Respecting human rights around the world has long been a part of our culture of.

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H. Lawrence Culp, Jr.
Chairman of the Board and Chief Executive Officer, GE
Chief Executive Officer, GE Aerospace

“We invent the future of flight, lift people up and bring them home safely.”

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GE by the Numbers

- ~172,000 employees served customers
- ~170 countries worldwide to drive decarbonization through the energy transition and create a smarter and more efficient future of flight

We have equipped
90% of
the world’s power transmission
utilities with our technology.

We are united by a single, urgent purpose to help electrify and decarbonize the planet: because together, we have the energy to change the world.

Brahma Nidage is helping to modernize the electrical grid at GE Research’s transformer lab in Niskayuna, New York.

GE Board Member and former U.S. Secretary of Defense Ash Carter sadly passed away last fall. We miss him every day and again express our deepest sympathies to his wife and family. Ash once said to me, “I like the ethos of GE,” and how GE sits on the same side of the table with customers when it comes to technology and efficient production. I couldn’t agree more. We approach our work with our customers as “one team with one fight,” as Ash would describe it. That has been true for more than 150 years, and we will carry that ethos into our future.

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7 CFM International is a 50-50 joint company between GE and Safran Aircraft Engines; Engine Alliance is a 50-50 joint company between GE and Pratt & Whitney.

The GE team is excited for the path ahead. GE HealthCare is already well along its journey, and GE Vernova and GE Aerospace will follow sometime early in 2024. I am confident that we will achieve our full potential, thanks to our people. Our teams are motivated by the respective missions of each business, precisely because they are so important to creating a sustainable future for the world.

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Chief Executive Officer, GE Aerospace

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It all starts with our unique ability to innovate new technology the world needs to address the most pressing sustainability challenges. At GE Vernova, our technology helps generate approximately 30% of the world’s electricity and we have a meaningful role to help solve the trilemma of delivering more sustainable, reliable and affordable energy. We’re working with customers like Kindle Energy in Louisiana to transition to hydrogen as a fuel source for power turbines traditionally powered by natural gas, and with countries like Vietnam to improve the reliability and stability of the electrical grid to support renewable sources of energy. We’re bringing the world’s only 12+ megawatt wind turbine with three years of operating experience—the Halide-X—to important new projects like the Dogger Bank offshore wind farm off the coast of England. We’re deploying advanced nuclear technologies like our BWRX-300 small modular reactor, which produces no carbon during operation, in key markets including North America and Europe. And we’re modernizing electrical grids for clean energy integration, using our GridOS®, the world’s first software designed for grid orchestration.

At GE Aerospace, nearly 3 billion people flew with our technology under wing in 20224. We are continuing our efforts to support the future of flight and for the newly independent GE HealthCare to create a world where healthcare has no limits.

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