Caution Concerning Forward-Looking Statements:
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 financial condition, and often contain words such as “expect,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “see,” or “will.” Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, particular uncertainties that could cause our actual results to be materially different than those expressed in our forward-looking statements include: current economic and financial conditions, including volatility in interest and exchange rates, commodity and equity prices and the value of financial assets; potential market disruptions or other impacts arising in the United States or Europe from developments in the European sovereign debt situation; the impact of conditions in the financial and credit markets on the availability and cost of General Electric Capital Corporation’s (GECC) funding and on our ability to reduce GECC’s asset levels as planned; the impact of conditions in the housing market and unemployment rates on the level of commercial and consumer credit defaults; changes in Japanese consumer behavior that may affect our estimates of liability for excess interest refund claims (Grey Zone); pending and threatened litigation against WMC, including increased activity by securitization trustees; our ability to maintain our current credit rating and the impact on our funding costs and competitive position if we do not do so; the adequacy of our cash flow and earnings and other conditions which may affect our ability to pay our quarterly dividend at the planned level; GECC’s ability to pay dividends to GE at the planned level; the level of demand and financial performance of the major industries we serve, including, without limitation, air and rail transportation, energy generation, real estate and healthcare; the impact of regulation and regulatory, investigative and legal proceedings and legal compliance risks, including the impact of financial services regulation; strategic actions, including acquisitions, joint ventures and dispositions and our success in completing announced transactions and integrating acquired businesses; the impact of potential information technology or data security breaches; and numerous other matters of national, regional and global scale, including those of a political, economic, business and competitive 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.

“This document may also contain non-GAAP financial information. Management uses this information in its internal analysis of results and believes that this information may be informative to investors in gauging the quality of our financial performance, identifying trends in our results and providing meaningful period-to-period comparisons. For a reconciliation of non-GAAP measures presented in this document, see the accompanying supplemental information posted to the investor relations section of our website at www.ge.com.”

“In this document, “GE” refers to the Industrial businesses of the Company including GECC on an equity basis. “GE (ex. GECC)” and/or “Industrial” refer to GE excluding Financial Services.”
GE Energy Infrastructure businesses

>100,000 employees - >100 countries - $44B ’11 revenue

**Power & Water**
- Thermal power gen
- Power Gen Services
- Renewables
- Aeroderivatives
- Gas Engines
- Nuclear
- Water treatment

**Energy Management**
- Digital Energy
- Industrial Solutions
- Power Conversion

**Oil & Gas**
- Turbomachinery
- Drilling & surface
- Subsea systems
- Measurement & control solutions
- Global services

GE technology provides 25% of the world’s electricity today

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P&W Portfolio evolution
From power generation To broad portfolio of solutions

2000 $13B Revenue
- Combined cycle steam
- Gas Turbine
- Nuclear
- Power Gen Services

2012E ~$29B Revenue
- Combined cycle steam
- Gas Turbine
- Nuclear
- Aero
- Gas Engines
- Solar
- Wind
- Water
- Power Gen Services

Day to day execution while building new businesses
Environment
Dynamics

Reducing emissions

Higher efficiencies

Technology advancements

Multi-Speed World

Renewables shakeout

Distributed Power

Diverse PG mix
U.S. Levelized Cost of Electricity

Disruptive Renewables cost ... shift to gas

<table>
<thead>
<tr>
<th>Cap. Factor</th>
<th>SCPC CCS</th>
<th>IGCC CCS</th>
<th>Nuclear</th>
<th>CCGT</th>
<th>Wind</th>
<th>Solar PV</th>
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<tr>
<td>HR (HHV)</td>
<td>85%</td>
<td>83%</td>
<td>92%</td>
<td>92%</td>
<td>47%</td>
<td>18%</td>
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<tr>
<td>12,300 Btu/kWh</td>
<td>11,000</td>
<td>N/A</td>
<td>6,300</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

Source: GE Energy Marketing
$5 gas, $2.80 coal
4% interest rate
12% after-tax ROE
35% tax rate
1.5% property tax & insurance
No incentives, CO2 credit/cost
Real $2010

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Impact of natural gas

61 TCM

**Gas power generation**

- Heavy-duty gas turbines
  - Widest range of turbines available
  - Cutting-edge technology
- Jenbacher/Waukesha
  - Gas fueled reciprocating engines
  - Small scale applications
- Aeroderivatives
  - Revolutionary gas turbine technology
  - Operational flexibility
- Transportation
  - Mini-LNG
  - CNG

**Gas exploration**

- Drilling & production
  - Surface & subsea
  - Unconventional
- LNG
  - Customized equipment for LNG value chain
- Dresser
  - Flow technology leader
- Controls
  - Sensor based management
  - Asset condition monitoring

**Discoveries 2001-2010**

- Shale gas – U.S.
- Australia
- Russia
- Africa
- Qatar

**Focus:** China, Poland, Canada

**Price (per MM BTU)**

- U.S. ~$2
- Asia ~15
- Europe ~10

**Impact**

- New generation → gas
- U.S. gas turbine utilization ↑
- Investment in value chain
- Exploration of transportation fuel
- Solution for clean energy

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**A big GE investment theme ... very well positioned**
Technology Investment
Product competitiveness

P&W Program investment
($ in billions)

Recent product launches

Increasing R&D investments paying off
FlexEfficiency* 50 Combined Cycle Power Plant

- Reliable plant solutions designed for high efficiency and low operating costs
- Flexibility to respond to intermittency of renewables

- World record for flexible efficiency
- 510 MW, 50 Hz ... 61%+ baseload efficiency
- Start-up to full load 28 minutes
- Ramp-rate >50 MW/minute
- Plant turn-down to 40% load

A new standard of efficiency AND flexibility enabling integration of more renewable resources onto the power grid

* Trademark of General Electric Company

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Winning through ...

Scale
- Greenville, South Carolina, USA
- Belfort, France
- Jenbacher, Austria

Cost competitiveness
- Hangzhou, China
- Haiphong, Vietnam
- Petropolis, Rio de Janeiro, Brazil

Globalization
- Rybinsk City, Russia – Energy JV
- Dammam, Saudi Arabia
- Shanghai, China – Aero JV*

~60% of revenue outside the U.S.

*The JV agreement was signed Aug. 2011 and it is pending regulatory review
Services
Growing Services business

Installed base ‘11
(Units)

- Gas: ~7,350
- Steam: ~5,400
- Aero: ~2,500
- Wind: ~17,600
- Gas engines: ~34,350

$408+ of services backlog

Solutions

Installation Services
Operations & Maintenance
Outage Services
Asset Upgrades
Rental Fleet

7F hot gas path upgrade

- +4% CC MW Improvement
- +1.4% CC HR Improvement
- +1.5% NOx emission reduction

Winning products = installed base growth
Services driving consistent and predictable growth

($ in billions)

Revenue

10% CAGR

Services contribution to Power & Water

26%

~50%

Delivering double-digit long-term earnings growth

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Power & Water summary

Strategy

- A leading technology and products manufacturer
- Diverse solutions ... broad and deep
- Large installed base ... strong services business
- World-class and flexible supply chain
- Localizing in big segments

Revenue

- '11: $26B
- '12E: ~$29B

Orders +
Revenue ++
Op Profit +

Visible top-line growth
High return businesses