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 (GE Money Japan); pending and future mortgage securitization claims and litigation in connection with WMC, which may affect our estimates of liability, including possible loss estimates; 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.”

“As previously announced, effective in the fourth quarter of 2012, Energy Infrastructure will be reorganized into three businesses – Power & Water, Energy Management, and Oil & Gas. Information related to these businesses is presented on this new basis and is preliminary and unaudited. Other information has not been revised.”

“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 Infrastructure Investor Meeting agenda

<table>
<thead>
<tr>
<th>Time</th>
<th>Session</th>
<th>Speaker</th>
</tr>
</thead>
<tbody>
<tr>
<td>2:00pm</td>
<td>Introduction</td>
<td>Jeff Immelt, Chairman &amp; CEO, General Electric</td>
</tr>
<tr>
<td></td>
<td>Aviation</td>
<td>David Joyce, President &amp; CEO, Aviation</td>
</tr>
<tr>
<td></td>
<td>Oil &amp; Gas</td>
<td>Dan Heintzelman, President &amp; CEO, Oil &amp; Gas</td>
</tr>
<tr>
<td></td>
<td>Healthcare</td>
<td>John Dineen, President &amp; CEO, Healthcare</td>
</tr>
<tr>
<td></td>
<td>Energy Management</td>
<td>Dan Janki, President &amp; CEO, Energy Management</td>
</tr>
<tr>
<td></td>
<td>H&amp;BS</td>
<td>Charlene Begley, President &amp; CEO, Home &amp; Business Solutions</td>
</tr>
<tr>
<td></td>
<td>Transportation</td>
<td>Lorenzo Simoninelli, President &amp; CEO, Transportation</td>
</tr>
<tr>
<td></td>
<td>Power &amp; Water</td>
<td>Steve Bolze, President &amp; CEO, Power &amp; Water</td>
</tr>
<tr>
<td></td>
<td>Wrap up</td>
<td>Jeff Immelt, Chairman &amp; CEO, General Electric</td>
</tr>
<tr>
<td>4:00pm</td>
<td>Q&amp;A</td>
<td></td>
</tr>
<tr>
<td>5:00pm</td>
<td>Cocktail reception</td>
<td></td>
</tr>
</tbody>
</table>
Global environment

**Developed**

- **U.S.: slow recovery continues**
  - Consumer confidence
  - Housing stabilizing
  - Fiscal uncertainty

- **Europe: uncertainty remains**
  - Pockets of growth
  - Hard decisions yet to be made
  - Long-term impact

**Emerging**

- **Asia: still strong**
  - China five-year plan
  - Growth moderating but stable
  - Room for policy actions ...
  - China stimulus announced

- **Resource rich: infrastructure build**
  - Markets strong for GE
  - Manageable inflation
  - Commodity capex slowing

---

- Much better portfolio + big backlog
- Early start on cost-out programs
- Strong growth initiatives ... services & global
- High level of discretionary cash

Realistic about environment, but a few positives in our control
GE strategy

More valuable portfolio + Strategic imperative

1. Leadership in technology
2. Expand services → analytics
3. Invest in growth markets
4. Simple + competitive cost structure

Premier Infrastructure company

Valuable Specialty Finance

Strength

Cash

Value-creating capital allocation

Available cash ~$100B+  '12E-'16F

✓ Organic investment
✓ Grow dividend
✓ Reduce shares
✓ Bolt-on acquisitions

Enablers

✓ Scale ... breadth + depth
✓ Financial strength
✓ Embedded relationships/brand
✓ Leadership in performance culture
# 2012 operating framework

<table>
<thead>
<tr>
<th>Operating earnings</th>
<th>2012E</th>
<th>2012 drivers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial</td>
<td>++</td>
<td>✓ Strong global organic growth</td>
</tr>
<tr>
<td></td>
<td></td>
<td>✓ Energy acquisitions performing</td>
</tr>
<tr>
<td></td>
<td></td>
<td>✓ Broad-based strength</td>
</tr>
<tr>
<td>GE Capital</td>
<td>++</td>
<td>✓ Improved losses &amp; impairments</td>
</tr>
<tr>
<td></td>
<td></td>
<td>✓ Real Estate improving</td>
</tr>
<tr>
<td>Corporate -a)</td>
<td>~Flat</td>
<td>✓ ’11 items: NBCU gain &amp; restructuring</td>
</tr>
<tr>
<td></td>
<td></td>
<td>✓ Total cost ~$3B-a) in ‘11 &amp; ’12</td>
</tr>
<tr>
<td>Total operating earnings</td>
<td>++</td>
<td>✓ ~$.03 EPS NBCU related gain, offset by restructuring/ other charges in 3Q’12</td>
</tr>
<tr>
<td>CFOA – Industrial</td>
<td>$11-12B</td>
<td>✓ Industrial CFOA $12-13B before pension contribution $0.4B; minimal in ’13</td>
</tr>
<tr>
<td></td>
<td></td>
<td>✓ Total CFOA $17-19B with GECC dividends</td>
</tr>
<tr>
<td>Total revenues</td>
<td>~5%</td>
<td>✓ Industrial organic ~10%, Capital ~(5)%</td>
</tr>
<tr>
<td>(a- Excluding NBCU pretax gain $3.7B in 2011)</td>
<td></td>
<td>✓ NBCU gain ’11 impact</td>
</tr>
</tbody>
</table>

## 3Q update:
- ✓ Substantial gain in 3Q will offset restructuring
- ✓ Positive orders growth ex. Wind
- ✓ Outlook for Industrial organic growth raised to ~10%
Industrial performance

($ in billions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Industrial revenue</th>
<th>OP</th>
<th>OP (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>'00</td>
<td>$48</td>
<td>$8</td>
<td>16%</td>
</tr>
<tr>
<td>'11</td>
<td>$94</td>
<td>$14</td>
<td>15%</td>
</tr>
<tr>
<td>'12E</td>
<td>++</td>
<td>++</td>
<td>+</td>
</tr>
</tbody>
</table>

Positioned to sustain double-digit growth

+ Big backlog of equipment & services
+ Pipeline of NPI & new service offerings
+ Positioned in growth markets
+ Expanding margins ... momentum into 2013
- Wind dynamics ... ~$(.03) EPS impact in 2013
- Developed market uncertainty
✓ Expect double-digit earnings growth in 2013

We like our businesses

✓ Capture growth tailwinds
✓ Strong competitive position
✓ Multiple scalable platforms
✓ Diversified revenue streams
✓ Transferable technology + practices
✓ Capital efficient

Exits: Plastics, Silicones, NBCU
Portfolio transformation

1. **Divestitures**
   - Sold 30% of earnings
   - Lower risk

2. **Acquisitions**
   - Reallocate to Oil & Gas
   - Infrastructure adjacencies

3. **Invest in organic growth**
   - R&D at 5-6%
   - Global footprint

**2000**

- Insurance
- Capital
- Infrastructure
- Plastics/Media

**Today**

- Capital
- Infrastructure

**Future**

- Smaller GE Capital
  - GE linkage
  - Competitive advantage
  - Generate cash
  - Return > cost of capital

- Grow Infrastructure
  - Build-out adjacencies
  - O&G accelerates
  - Organic growth

---

**Expanding returns**

- **ROTC**
  - 2012E: ~12%
  - Future: ++

- Improved GE Capital profile ... earnings & size
- Solid performance for cash & working capital
- Disciplined investing ... leverage scale
- Reduce shares ... target below 10B shares
Improving Infrastructure portfolio

($ in billions)

**Adjacencies (revenue)**

<table>
<thead>
<tr>
<th>'01</th>
<th>'12E</th>
<th>'15F</th>
</tr>
</thead>
<tbody>
<tr>
<td>$4</td>
<td>$41</td>
<td>++</td>
</tr>
</tbody>
</table>

30% of GE’s earnings

**Focused intent**

+ New Infrastructure markets (i.e., Oil & Gas)
+ Diversify & leverage core markets (i.e., Life Sciences, Aviation Systems)
+ Add capability (i.e., electrification)

**Business building**

1. Build on strength in markets we know
2. Be the assembler ... focus on pure plays
3. Look for business model changes
4. Drive organic pipeline
5. Maintain financial discipline ($1-3B)

**Value creation in Energy**

- Profit > pro forma
- Margin +50 bps. vs. 1H’11

- Investment

- $11

Wood Group
Wellstream
Lineage Power
Dresser
Converteam

- 70% of revenue is outside U.S.
- Increase in service and margins
- Technical and supply chain strength
Technology leadership

**Annual R&D investment**

- '11 & '12E: ~$5-6B

**Product launches**

- '11: 820
- '12E: ~880

- Investment spend will continue to grow, with R&D/Industrial revenue ~5%
- World-class Global Research Centers driving cross-business synergies
- Software & analytics COE helping to transform services model

**Gaining share in big systems**

**More products & more price points**

**GRC business launches/organic**

**Acquisition value creation**

**Manufacturing technology**

**Investments in technology are working**
Winning in growth markets

($ in billions)

International Industrial segment revenue

<table>
<thead>
<tr>
<th>Developed</th>
<th>Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>'11</td>
<td>'12E</td>
</tr>
<tr>
<td>20</td>
<td>33</td>
</tr>
</tbody>
</table>

$53B ++

GE global strength

- Brand ... company-country relationship
- Local partnerships with best players
- Scale ... supply chain + backrooms
- Global R&D ... right products for markets
- Financing & risk management

Growth regions

Resource rich

- MENAT ++%
- Russia/CIS ++%
- Latin America ++%
- Sub-Saharan Africa ++%
- Canada ++%
- Australia & New Zealand ++%
- ASEAN ++%

Rising Asia

- China ++%
- India -%
- ASEAN ++%

1) Sustain China growth + capability
2) Localize and win in resource rich

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Accelerating services growth

($ in billions)

**Business momentum continues**

- Revenue: $42 → $50-60
- Profit: $12 → ++
- Backlog: $147 → ~$175

*IB growth +3-4%
$/IB growth +3-4%
Margin +*

**Driving customer value**

- Industry waste ($150B)
  - Fuel efficiency
  - Throughput
  - Asset utilization
  - Safety
  - Efficiency
  - Uptime

**“Service 2.0”**

1. Lead in materials and analytics
2. Big pipeline of upgrades
3. Intelligent assets → performance enhancement (sensors + controls)
4. Structured analytical offerings
5. More value in CSA (customer + GE)
6. Incremental software sales
Enterprise relationships

**Global accounts**
- Collaboration across the value chain
  - Technology development
  - Alternative energy
  - Multi-year upstream gas turbine agreement

**Company-to-country**
- Partnership with Ministry of Health
  - ... 2X Healthcare revenue
- Local manufacturing & development
- Energy partnership

**Opportunity to double revenue**

**Solving tough problems together**

**Industry verticals**
- Joint technology development
- Calgary innovation center

**Unconventional fuels**
- CNG vehicle infrastructure
- Artificial lift ... enhanced recovery

**Power & Water**
- Membranes, evaporators
- Distributed power

**Oil & Gas**

**Demonstrating the breadth of GE**

**Enterprise selling**
- Delivering results in Healthcare
  - $1B+ in enterprise deals
  - Capitalizes on GE breadth
  - Win-win customer & GE

**Imaging**

**Operations optimization**

**Life Sciences**

**Improving customer economics**

Kingdom of Saudi Arabia

**GE Infrastructure Investor Meeting 09-27-12 12**
## Margin expansion

### Goal

(Total segment OP%)

<table>
<thead>
<tr>
<th>Year</th>
<th>14.9%</th>
<th>+30-50 bps.</th>
<th>+50-70 bps.</th>
</tr>
</thead>
<tbody>
<tr>
<td>'11</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>'12E</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>'13F</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Hitting 100 bps. by ’13

<table>
<thead>
<tr>
<th>Drivers</th>
<th>’11</th>
<th>’12E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equipment/service mix</td>
<td>+</td>
<td>-</td>
</tr>
<tr>
<td>Value gap</td>
<td>-</td>
<td>+</td>
</tr>
<tr>
<td>Cost productivity</td>
<td>-</td>
<td>+</td>
</tr>
<tr>
<td>Service margins</td>
<td>+</td>
<td>+</td>
</tr>
</tbody>
</table>

### Mix: equipment/service
- +

### Value gap
- +
  - Deflation ... 1.5% DM + 3% indirects
  - Price stability in Energy; increase in Aviation, O&G & services

### Product cost
- +
  - Momentum in Healthcare & Aviation; best practices

### Simplification
- +
  - $0.7-1.0B cost out in SG&A

### Service margins
- +
  - Progress continues ... improved analytics
Simplification
($ in billions)

<table>
<thead>
<tr>
<th>SG&amp;A cost out</th>
<th>Key initiatives</th>
</tr>
</thead>
<tbody>
<tr>
<td>'13F $0.7-1.0</td>
<td>✓ Reduce &amp; consolidate structure $0.8-1.0</td>
</tr>
<tr>
<td></td>
<td>✓ P&amp;Ls</td>
</tr>
<tr>
<td></td>
<td>✓ Progress with Energy HQ ↓ ~$0.2</td>
</tr>
<tr>
<td></td>
<td>✓ Healthcare ↓ ~$0.2-0.3</td>
</tr>
<tr>
<td></td>
<td>✓ Layers</td>
</tr>
<tr>
<td></td>
<td>✓ Europe footprint</td>
</tr>
<tr>
<td>'14F $1.0-1.3</td>
<td>✓ Improve scale leverage ... shared services $0.6-0.8</td>
</tr>
<tr>
<td></td>
<td>&amp; process improvement</td>
</tr>
<tr>
<td></td>
<td>✓ Drive indirect sourcing &amp; usage $0.5-0.7</td>
</tr>
<tr>
<td></td>
<td>✓ GE Capital further cost reductions $0.4+</td>
</tr>
</tbody>
</table>

$2B+ cost reduction through 2014 ... without impacting growth engine
Supply chain excellence

**Disruptive cost workouts (Evolution Series)**
- √ Deep dives on 7 sub-systems
- √ ~$50MM annual savings
- √ PowerHaul & C-Series next

**Accelerated learning curve (GEnx)**
- √ GE’s fastest wide-body ramp
- √ Expansive supply chain
- √ Cost ↓ 30% in first 2 years

**Lean manufacturing (Greenville)**
- √ Leveraging scale & expertise
- √ Cycle & lead time reduction
- √ Continuous process improvement

**Mission One (Appliances)**
- √ Integrated development team
- √ Production & assembly time ↓
- √ Cycle time ↓

**Localization (services)**
- √ Access to growth markets
- √ Multi-modal facilities
- √ Increased customer responsiveness

Dammam, KSA

Luanda, Angola
Capital allocation creates shareholder value

**Available cash**

- ~$100B+
  - NBCU
  - GECC dividends
  - Industrial CFOA/other
  - Parent

**Capital allocation**

- ~$100B+
  - Buyback/ M&A
  - Dividend
  - Operating
  - Operating needs

**Principles + priorities**

1. Organic investment in Industrial profit growth
2. Grow dividends in line with earnings
3. Use special GE Capital dividends to reduce shares ... GE shares to below 10B
4. M&A deals between $1-3B ... focus on infrastructure adjacencies
5. Continue to reduce size of GE Capital and diversify funding
## Our businesses

<table>
<thead>
<tr>
<th>Business/11 revenue</th>
<th>Today</th>
<th>Future</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Power &amp; Water:</strong> $26B</td>
<td>Leadership franchise … investing in more &amp; better products &amp; services in more markets; preparing for gas conversion</td>
<td>+ Will succeed in “inevitable” gas turbine market growth</td>
</tr>
<tr>
<td><strong>Aviation:</strong> $19B</td>
<td>Generational wins in engine platforms; significant opportunity to expand adjacencies</td>
<td>+ Execution … supply chain &amp; service + Broader footprint … $10B+ adjacency (mainly organic)</td>
</tr>
<tr>
<td><strong>Healthcare:</strong> $18B</td>
<td>Diagnostic leader positioning for changing market; momentum in growth markets &amp; adjacencies</td>
<td>+ Long-term winner in industry going through change; bigger presence in services; #1 in growth markets</td>
</tr>
<tr>
<td><strong>Oil &amp; Gas:</strong> $14B</td>
<td>Leading equipment &amp; service provider in high-growth industry</td>
<td>+ Clear technical &amp; service leadership + Bigger footprint with global accounts</td>
</tr>
<tr>
<td><strong>H&amp;Bs:</strong> $8B</td>
<td>Stronger product offerings</td>
<td>+ Positioned for earnings expansion as housing improves</td>
</tr>
<tr>
<td><strong>Energy Management:</strong> $6B</td>
<td>Attractive business segments with significant growth + margin opportunity; builds critical GE capability</td>
<td>+ Massive room for improved position; become a meaningful competitor</td>
</tr>
<tr>
<td><strong>Transportation:</strong> $5B</td>
<td>Leadership franchise … growing in new geographies &amp; adjacencies</td>
<td>+ Win big in global markets; incremental growth in services &amp; mining</td>
</tr>
</tbody>
</table>
Presentation

✓ Market & GE positioning

✓ Strategic execution
  – Technology
  – Global growth
  – Service & analytics
  – Adjacencies
  – Margins

✓ Outlook & drivers
Aviation
GE Aviation portfolio ... $19B

Commercial engines $4.9

Commercial engine services $7.2

Military engines and services $3.7

Systems $2.7

Business and general aviation/other $0.4

Largest provider of jet engines in the world
- 40,000 employees
- 83 sites globally

(a- Includes GE’s share of revenue from CFM and EA engines
CFM is a 50/50 JV between GE and Snecma
EA is a 50/50 JV between GE and Pratt & Whitney)
Environment

Market drivers

Passenger demand
% change YoY

- 2012 YTD: 6.0
- ’13F: 4.9

Freight demand
% change YoY

- 2012 YTD: -2.4
- ’13F: 5.8

Oil & crack spread price

- WTI
- Crack spread $/bbl

- 2012:
  - $35
  - $96
- 2013F:
  - $29
  - $93

U.S. Defense budget forecast
President’s budget request, $B

- 2012: 553
- 2013F: 525

Selected competitors

Strategic imperatives

- Win with the next generation of competitive platforms
- Execute margin growth in supply chain
- Expand adjacencies ... Systems and Business & General Aviation
- Grow aftermarket through installed base & new service value
- Position for change in military investment
- Win in key growth markets

Source: IATA, WTI, US Gov OMG
**GE Aviation today ... commercial**

**Commercial fleet in service**
(# of GE & JV engines)

- CF34: Powering the world’s regional fleet ... 85M flight hours, 7,400 delivered
- CFM56: Powering the world’s single aisles ... 590M flight hours, 22,000 delivered
- CF6: Best selling wide-body engine ever ... 362M flight hours, 7,000 delivered
- GE90: Most successful large twin in history ... 32M flight hours, 1,500 delivered
- GEnx: Fastest selling wide-body engine ... 1,050 on order

**2Q’12 commercial backlog**
($ billions)

- Equipment: 14,000
- Services: 20,000

**2000**

- Equipment: 9,000
- Services: 12,000

**2012**

- Equipment: 5,000
- Services: 18,000

*Includes GE’s share of revenue from CFM and EA engines
CFM is a 50/50 JV between GE and Snecma
EA is a 50/50 JV between GE and Pratt & Whitney
Source: Ascend, Company reports*
GEnx ... most advanced engine in service

~1,700 aircraft remaining

15% LOWER fuel consumption*

40% LOWER NOx emissions

"... engine overall is perfect, powerful and good response"
- Japan Airlines Captain

"Engines are very good. No problems. Burned 2 tons below plan"
- Cathay Flight Crew Captain

*Compared to today’s generation
LEAP ... positioned for 9,000+ aircraft opportunity

15% LOWER fuel consumption*

Sole source
COMAC C919
330 aircraft announced
13 customers

Dual source
Airbus A320neo
596 LEAP aircraft to date
51% of announced wins

Sole source
Boeing 737 MAX
1,100+ AC announced
15 launch customers

*Compared to today’s generation

CFM, CFM56, LEAP and the CFM logo are trademarks of CFM International, a 50/50 joint company between Snecma and GE
Leveraging technology investment

- **2011**
  - GEnx: engines/flight hours
  - LEAP: engines/flight hours

- **2016**
  - GEnx: Scale & design for higher cycle utilization
  - LEAP: Scale & design for higher temperatures

- **2019**
  - GEnx: engines/flight hours
  - LEAP: engines/flight hours

Enabling...

- Engineering productivity 10%+
- Manufacturing technology readiness
- Supply chain efficiencies

**Annual investment** (including customer funded)

- '11-'12E: ~$1.5B
- '13F: +

**Delivery for GE and the customer**
**Military ... positioned for realities**

### 2011 military installed fleet
- **GE installed base**: 14,200
- **Rolls Royce**: 14,100
- **CFM**: 22,000

### GE in-service fleet
- **2012E**: 25,900
  - Rotorcraft: 22,000
  - Tanker/Transport: 2,000
  - Combat: 1,900
  - Other: 800
- **2015F**: 28,500
  - Rotorcraft: 25,900
  - Tanker/Transport: 2,500
  - Combat: 2,000
  - Other: 1,000
- **2020F**: 32,800
  - Rotorcraft: 28,500
  - Tanker/Transport: 2,800
  - Combat: 2,500
  - Other: 2,000

### GE imperatives ... diversify portfolio
- Upgrades as cost-effective alternatives
- International sales to sustain production
- Marine growth ... military and commercial
- Science and technology readiness for NextGen

### Sequestration
Least impacted:
- Army helicopters
- Navy aircraft
- Science & technology programs

*Source: Flight Global, GE Analysis*

**CFM ~2,300 installed base**
- CFM is a 50-50 JV between GE and Snecma
- RR includes JVs Turbo-Union (~900) and Eurojet (~600)
- Includes only Western-built, OEM engine manufacturers with an installed base of over 10,000 engines
- Excludes 17,000 engines produced by other manufacturers
Positioned for services growth

In-service fleet
# engines (000)

- Winning installed base
- Departures
- Shop visits

Expect double-digit growth

CFM is a 50/50 JV between GE and Snecma
EA is a 50/50 JV between GE and Pratt & Whitney
Driving productivity through analytics

Fuel & carbon/Austin Digital
- Flight operations data analysis
- Operations insights for fuel savings

Improving productivity of our customers assets
1% fuel burn reduction\(^{a)} = $10MM savings

IVHM - Integrated Vehicle Health Management
- Advanced prognostics & enterprise integration

Improving utilization of our customers airplanes
1 hour increase in aircraft utilization per day = $100MM+ annual benefit\(^{c)}

Digital workscope
- Optimize time on-wing

Improving service of our engines
5% annual productivity = $50MM cost savings per year

Our competitive advantage ...
over 25,000\(^{b)} engines monitored ...
and growing

- Fuel efficiency
- Asset utilization
- Operations efficiency

\(^{a)}\text{Assumes a typical 70 aircraft, $1B fuel bill, fuel cost is}$\(\text{3.25 per gallon}
\(^{b)}\text{Includes CFM, GE & EA engines}
\(^{c)}\text{Assumes fleet > 50 aircraft}
Winning in China

Strong installed base and backlog

<table>
<thead>
<tr>
<th>Installed fleet</th>
<th>Backlog</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other</td>
<td>3,800</td>
</tr>
<tr>
<td>33%</td>
<td></td>
</tr>
<tr>
<td>GE</td>
<td>59%</td>
</tr>
<tr>
<td>8%</td>
<td></td>
</tr>
<tr>
<td>2,150</td>
<td></td>
</tr>
<tr>
<td>31%</td>
<td></td>
</tr>
<tr>
<td>51%</td>
<td></td>
</tr>
<tr>
<td>18%</td>
<td></td>
</tr>
</tbody>
</table>

Well positioned on C919

Growing Business & General Aviation

- Power indigenous and imported aircraft
- Expand AVIC with BGA engines and systems

GE-AVIC joint venture operational 1Q’12

✔ Fully integrated, open architecture commercial avionics and services

Growing OEM Program Product

<table>
<thead>
<tr>
<th>OEM</th>
<th>Program</th>
<th>Product</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hongdu</td>
<td>N5B</td>
<td>M601</td>
</tr>
</tbody>
</table>

CFM is a 50/50 JV between GE and Snecma
EA is a 50/50 JV between GE and Pratt & Whitney
Adjacency growth ... business & general aviation

- Turboprops
  - H80 Family

- Light jets
  - GE Honda

- Mid-size jets
  - Systems focus

- Large cabin
  - Passport 20

Engines in service
- M601/H80 family
  - 2012: 4,600
  - 2020F: 5,500

- HF120
  - 2012: 500
  - 2020F: 1,200

- Passport/CF34/CFM56
  - 2012: 1,200
  - 2020F: 2,000

$10B+ opportunity over 10 years

CFM is a 50/50 JV between GE and Snecma
Systems growth ... $17B commitments

**Avionics**
- Next-gen avionics
- Integrated Vehicle Health Management
- Digital data services

**Mechanical**
- Integrated propulsion systems
- Integrated turboprop system

**Power**
- SiC electrical power components
- Advanced generation

**Unison**
- Ignition systems
- Adjacent markets

---

- **C919** $3.0MM/aircraft
- **F-35** $1.6-1.8MM/aircraft
- **A320neo** $2.0MM/aircraft
- **A380** $1.5MM/aircraft
- **787** $1.0MM/aircraft
- **G650** $0.4MM/aircraft

---

GE Infrastructure Investor Meeting 09-27-12 31
Driving margin

Key drivers

- Simplification
  - Strategic divestitures
  - Global shared services entitlement

- Value gap
  - Price realization with new technology
  - Deflation ... 2X in low-cost countries

- Product cost
  - GEnx learning curve
  - Supply chain productivity ↑

- Service margins
  - Growth through installed base & analytics

Driving cost out with technology
**Aviation outlook**

($) in billions

<table>
<thead>
<tr>
<th></th>
<th>'11</th>
<th>'12E</th>
<th>'13F</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$18.9</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Op. profit</td>
<td>$3.5</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Summary**

- Industry fundamentals remain strong
- Strategic execution
  - Next-gen technology leadership ... execute on new engine launches
  - Double-digit services growth
  - Expanding global customer base
  - Simplification efforts to drive margin expansion > 50 bps.
  - Profitable expansion beyond the engine

**A great GE business**
Oil & Gas
GE Oil & Gas foundation
(Orders in $ billions)

~35,000 employees in 100+ countries delivering advanced technology & aftermarket services

1994
A turbomachinery company

1997
Developed a service model

2004
Expanded in inspection technologies

2007
Invested ~$11B since 2007 to position for future growth

2008
Entered the drilling & production segment

2011
The “new” GE Oil & Gas

Well support
• Pressure control
• Electrical submersible pumps
• Logging services

$1
$2
$4
$10
$16

GE Infrastructure Investor Meeting 09-27-12
GE Oil & Gas benefits from growth across the sector

Industry capex '12-'15: ~$3T

GE Oil & Gas revenue '11: $14B

Drilling & surface
~$2.0B

Subsea equipment & services
~$2.1B

Turbomachinery equipment & services
~$5.6B

Measurement & control
~$3.9B

Cutting-edge technology solutions across the value chain
**Environment**

**Industry environment**

- ~90 mmboe of new production capacity needed by 2020
- 5x increase in capex per barrel of new capacity ‘08-'16
- 72% of pipelines > 25 years old
- ~50% of IOC employees aged 45+
- 11% growth in unconventionals industry spend ‘12-'15
- 12% growth in Subsea industry spend ‘12-'15

**Selected competitors**

- Siemens
- Emerson
- Dresser-Rand
- Cameron
- FMC Technologies

**Strategic imperatives**

- Lead in technology with global accounts
- Unconventionals ... unlocking potential
- Subsea ... leading growth with technology
- Industrial Internet ... data and software enabling value
- Turbomachinery ... advancing technology
- Services ... lifecycle reliability and efficiency

Sources: GE Oil & Gas analysis based on IEA, CERA, Rystad, Quest, Schlumberger
Our differentiation through technology

Technology spend

- '03-'05: $370M
- '10-'12E: $1.1B
- '13F-'15F: ++

Developing breakthrough technologies

1st subsea compressor ... Statoil
Validated a 12MW subsea compressor for Ormen Lange

1st high pressure CO₂ pump ... Petrobras
Installed a 560 bar CO₂ pump for enhanced oil recovery, highest pressure ever

1st drilling mud lift pump
Innovative product enabling to reach deeper reservoir

Deepwater BOP Blind Shear Rams
Cuts & seals industry leader, patent-pending technology

Subsea digital inspection
Developing with customers monitoring tools for corrosion inspection

Investing to bring GE technology to the O&G industry

✓ Invest 3-4% of revenue
✓ Capitalize on Energy + Aviation + Healthcare technology
Winning in Subsea

Subsea industry spend
(in $ billions)

- 2012: $66
- 2015: $92 (12% CAGR)

Global execution

1. Raising industry standards
   - Supply chain ... ↑ on-time delivery
   - Project management and planning
   - Delivering to quoted margins

2. Developing next-gen technology
   - Structured next-gen equipment
   - Power & processing ... power conversion

3. Expanding services capabilities
   - Localization in Brazil and Angola
   - Reliable intervention solutions
   - Frame agreements with end-users

Tree awards
- 1H’12 ~280 ... 2X 1H’11
- GE ~30% share

Flexible Pipe awards
- FPSO backlog at 2008 levels
- 2X growth in flexibles ’12-’15

Sources: Rystad, Quest
Unconventional fuels

Industry spend on North American unconventionals (in $ billions)

- 2012: $114
- 2015: $155

11% CAGR

Three ways to win...

1. **North American LNG Exports**
   - 2-3 projects likely to move forward
   - Further projects dependent on policy and gas pricing

2. **Enhance upstream production**
   - Wellheads and flow control
   - Integrated power and artificial lift

3. **Enable new sources of demand**
   - CNG in a Box
   - Micro LNG

**Sources:** Rystad, GE Oil & Gas analysis

---

**Tomorrow’s growth**

- **China**
  - Early exploration phase
- **Argentina**
  - Policy & infrastructure to come

**GE Infrastructure Investor Meeting 09-27-12 40**
Injecting GE technology into acquisitions ...

artificial lift

Industry spend on artificial lift
(in $ billions)

12% CAGR

$10
2012

$14
2015

Innovative GE solutions

↑ performance
for wells with higher
gas-oil ratio

↑ temperature
for deeper applications

↑ durability
enhanced reliability for high sand content

Sources: Spears, GE Oil & Gas analysis
BOP differentiation

Reach industry highest BOP system reliability

Increase operating safety

Develop deeper and more challenging reservoirs

Remote monitoring and diagnostics

Unmatched shearing capabilities

Max Lift dual gradient mud pump

Early kick detection

GE proven industrial controls

Developing deeper reservoirs with safer & more reliable BOP systems
Global growth ... localization & capability

Russia
- Partnering to develop local manufacturing capabilities
- Industry spend $69B
- 1,100 people
- Customers visiting Moscow application center

South East Asia
- Industry spend $33B
- ~600 people

Brazil
- Investing in research & manufacturing capabilities
- Industry spend $27B
- Planned investment $400M+
- ~2,000 people

Sub-Saharan Africa
- Investing to expand Subsea manufacturing capabilities
- Industry spend $44B
- Planned investment $300M+
- ~650 people

Australia
- Supporting development of the world’s largest LNG exporter by 2020
- Industry spend $31B
- $80M+ investment
- ~400 people
Services + software

Installed base & data acquisition ... the foundation

Experience & insight ... industry expertise

Connectivity & big data ... software & analytics

After market services & installed base

- 100,000+ machinery control & protection systems
- 10,000+ compressors
- 5,000 turbines
- 1,200 subsea systems
- 7,000 engineers
- Deep OEM domain knowledge & service expertise
- Integrated software architecture

Applying GE services experience to the total portfolio

GE Infrastructure Investor Meeting 09-27-12 44
Analytics & asset management

Growth in subsea instrumentation

- Secondary/chemical injection
- Pressure & temperature
- Actuator control
- Multiphase flow

Vibration monitor

Services & software opportunities

- Broad leak detection and equipment monitoring (Naxys)
- Distributed fiber sensing for multiple parameters
- Robotic and ROV-radiography

Value to customers ... portfolio and solutions integration

Recent acquisitions

- Reservoir production & integrity surveillance
- Flow assurance & integrity
- Potential to expand geographically and into adjacencies

GE Infrastructure Investor Meeting 09-27-12 45
Driving margin

Key drivers

- Simplification
  - Optimizing cost structure
  - Product & regional alignment

- Value gap
  - Utilize GE supply base
  - Technology-driven value pricing

- Product cost
  - Globalized supply chain
  - Invest in cost-out design programs

- Services margin
  - Grow organic penetration
  - Bring model to acquisitions

Strong execution ... positive margin trend
Oil & Gas outlook

($ in billions)

Revenue

<table>
<thead>
<tr>
<th>Year</th>
<th>$14</th>
<th>++</th>
<th>++</th>
</tr>
</thead>
<tbody>
<tr>
<td>'11</td>
<td>$1.7</td>
<td>++</td>
<td>++</td>
</tr>
</tbody>
</table>

Op. profit

<table>
<thead>
<tr>
<th>Year</th>
<th>$1.7</th>
<th>++</th>
<th>++</th>
</tr>
</thead>
<tbody>
<tr>
<td>'11</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Summary

- High-growth segment
- Strategic execution
  - Technology leader ... solving industry challenges
  - Expanding installed base & service revenues
  - Well-positioned in resource rich and emerging economies
  - High service mix & products with higher margins
  - Continued growth in strong sectors

Invested for double-digit growth in ’12 & beyond
Healthcare
$18B broad technology portfolio

**Diagnostic & clinical equipment**
- Diagnostic imaging
- Clinical products
- Molecular imaging
- $8.3B

**Information tech. and services**
- Clinical and administrative
- Departmentals
- Connectivity & knowledge solutions
- Equipment service solutions
- $6.1B

**Molecular medicine**
- Bio-process
- Protein & cell sciences
- Contrast media/PET tracers
- Molecular pathology
- $3.7B

Leading healthcare solutions provider
Environment

Market environment

Consumer demographics driving demand up
• Aging, obesity & complex chronic diseases

Multi-speed world … with premium and value demands
• U.S./EU slow, but IB needs technology upgrade
• Emerging markets in multi-year build-out

Technology-driven, highly-regulated markets with limited protectionism
• Healthcare domain key to play

Providers driving for efficiency & quality
• Profitability pressures driving quality and workflow focus

Precision medicine becoming mainstream
• Molecular diagnostics & therapies expanding

Selected competitors

Equipment
- Siemens
- Philips
- Toshiba

IT & services
- Epic
- AGFA
- Thermo Scientific
- Aramark
- Lilly

Molecular medicine
- Roche

Strategic imperatives

• Leading product portfolios with clinical & economic relevance
• Invest in emerging market footprint
• Drive software enabled service growth
• Broaden molecular medicine portfolio

Overall trends favorable … demands shifting dynamically
Technology = competitive advantage

Leader in ultrasound

- **Vscan™** expanding users in primary care & rural segments
- **LOGIQ™ E9**: technological edge reflecting customer needs
- **Hdlive™**: medical 4D photo ... leadership in women's health

Achieved global leadership in CT

- **Brivo™ CT325**
- **Optima™ CT660**
- **Discovery™ CT750 HD FReEdom**

- 325: developed/made in China for global value segment
- 660: offering affordable performance in mid-tier
- 750: “lower dose by design” ... leadership with ASiR/Veo™

Winning with technology

Leading in molecular imaging

- **Vetri™**: compact cardiology device w/ optimized ergonomics
- **Discovery™ PET/CT610**: 610 MotionFree addresses clinical challenges of motion
- **FASTlab™**: delivers efficiency & economy in tracer production

Closing the gap in MR

- **Optima™ MR430s extremity scanner**
- **Discovery™ MR750w**
- **InSightec™ MRgFUS**

- 430s: specialty MSK system, enhanced patient experience
- 750: exceptional speed, resolution and coverage
- MRgFUS provides non-invasive, non-ionizing treatment
Hardware + wetware + software

Optimize radiation & contrast dose

Integrated breast cancer workflow

Improve quality in AD Dx & monitoring

Hardware

- Discovery™ CT750 HD
- Senographe™ Essential
- Discovery™ PET/CT600

Wetware

- Omnipoque™/Visipaque™
- Clarient Mammostrat™
- Flutemetamol

Software

- ASiR/Veo™
- DoseWatch™
- Mammography workstation
- NeuroMarQ

Connecting portfolio to deliver complete solutions

* Flutemetamol is not approved for use by the FDA or any other health regulatory agency
Geographical diversity
($ in billions)

Leadership in emerging markets key driver of growth

- Expect slow growth in developed markets
  - Aligned sales force to win with the winning customers
  - Focus on cross selling & solutions
  - Rightsizing enabling functions

- Emerging markets continue to show strength
  - Expand coverage
  - More locally developed products … increased price points
  - Opportunity to partner with governments

HCS equipment

- 2009: $7.5 billion, 80%
- 2011: $8.7 billion, 70%
- Growth: ++

- Emerging: 20% (2009) → 30% (2011)
- Developed: 80% (2009) → 70% (2011)
Winning in emerging markets

Investing in local footprint

<table>
<thead>
<tr>
<th></th>
<th>'09</th>
<th>'12E</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Headcount</td>
<td>9,500</td>
<td>14,500</td>
<td>15%</td>
</tr>
<tr>
<td>Engineers</td>
<td>1,700</td>
<td>2,800</td>
<td>18%</td>
</tr>
<tr>
<td>Mfg. plants</td>
<td>12</td>
<td>16</td>
<td>10%</td>
</tr>
<tr>
<td>ICFC products</td>
<td>3</td>
<td>17</td>
<td>78%</td>
</tr>
</tbody>
</table>

Delivering growth

- **Building a $5B business**
  - Local capabilities on par w/ U.S. & EU
  - Global COE for value products

- **Company-to-country focus**
  - Aligned with MOH priorities
  - Select localization in key regions

- **Solid path to growth**
  - Expand coverage & service
  - Mfg. localization in Brazil

- **Introducing disruptive NPI**
  - Private driven ... low govt. funding
  - Local R&D teams drive innovation

- **Accelerate growth in strong market**
  - Countries investing in HC systems
  - Expand coverage & svc. capability

$4.5B business growing 20%
Services + software + analytics

**Services + IT**

$6.1B

'11

**Key growth drivers:**

- Strong customer relationships globally
- Powerful analytics focused on productivity and safety
- Expanding Performance Solutions team
- Increasing emphasis on customer cost, workflow & quality

---

**Proof points**

**DoseWatch™:** measure and optimize dose
- Antwerp University Hospital: 41% dose reduction
- Proactive dose management ... educate, plan, replace, optimize
- Launch events at NSLIJ, Intermountain, Advocate

**AgileTrac™:** analytics enabling safe & efficient ops.
- Mount Sinai Hospital: safely increase patient throughput ... Surgery +41%, Emergency +11%

**Caradigm™:** data-backed clinical decision support
- New York-Presbyterian: 15% CHF readmission reduction driving $1.5MM of annual savings
- Increase adherence to protocols
- Improved patient outcomes & decreased cost

---

**Strong customer engagement driving growth**
Life Sciences

Investing along the value chain

Grow cells
Cell culture
Cell and media

Extract protein
Filtration membranes and systems

Purify them
Chromatography media & systems

Equipment and consumables

GE used in 90% of MAb therapies

Life Sciences sales growth

Major customers

Leading in a valuable industry

GE Infrastructure Investor Meeting 09-27-12 56
Driving margin

Key drivers

- Simplification
  - P&L consolidation ... 8 HCS P&Ls to 6
  - Exit low-margin, non-core products

- Value gap
  - Dedicated focus on variable cost out
  - Optimizing global supply chain footprint

- Product cost
  - Launch NPIs with lower cost positions
  - Accelerate best-cost-country plays

- Services margins
  - Grow value-added SW enabled offerings
  - Increase VCP through material cost improvement and footprint reduction

Achieve margin accretion through VCP & simplification
Healthcare outlook

($ in billions)

Revenue

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>'11</td>
<td>$2.8</td>
</tr>
<tr>
<td>'12E</td>
<td>+</td>
</tr>
<tr>
<td>'13F</td>
<td>+/++</td>
</tr>
</tbody>
</table>

Op. profit

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>'11</td>
<td>$2.8</td>
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<tr>
<td>'12E</td>
<td>+</td>
</tr>
<tr>
<td>'13F</td>
<td>+/++</td>
</tr>
</tbody>
</table>

Summary

healthyimagination™ - technologies that address today's healthcare challenges

✓ Strategic execution

- Developing products with clinical & economic relevance
- Adding software enabled growth platforms
- Investing in emerging market footprint
- Reducing costs through simplification
- Investing to broaden molecular medicine portfolio

Leading healthcare solutions provider
Energy Management
Business overview

($ in billions)

2012E orders

<table>
<thead>
<tr>
<th>Segment</th>
<th>2012E Orders</th>
</tr>
</thead>
<tbody>
<tr>
<td>Power</td>
<td>$2.1</td>
</tr>
<tr>
<td>Oil &amp; gas</td>
<td>$0.7</td>
</tr>
<tr>
<td>Marine</td>
<td>$0.7</td>
</tr>
<tr>
<td>Industrial</td>
<td>$2.2</td>
</tr>
<tr>
<td>Technology &amp; commercial</td>
<td>$1.8</td>
</tr>
</tbody>
</table>

Electrical products, solutions and services

- Grid automation
- Distribution & protection
- Power conversion
- Critical power

GE electrification business
Environment

Market segment

$150B+

’12–’15 annual growth

- Power: 6%
- Oil & Gas: 12%
- Marine: 6%
- Industrial: 8%
- Technology & commercial: 6%

Selected competitors

SIEMENS

ALSTOM

ABB

EATON

Schneider Electric

Strategic imperatives

1. Grow Power Conversion
2. Build a global T&D business
3. Improve cost competitiveness
4. Grow services business
5. Add value to GE market presence

Long-term growth drivers

- Oil and gas demand
- Global data processing boom
- Renewable and distributed generation growth
- Aging infrastructure

GE Infrastructure Investor Meeting 09-27-12 61
Power Conversion update

Orders

- $1.5B
- ~$2.0B

\[ \approx 30\% \]

- ‘11
- ‘12E

- Integration on track
- On pro forma ... synergy outlook better than expected

Growth & operational focus

1. Vertical and global build out
2. Product and technology leadership
3. Strengthen operational execution
4. GE connections ... buy and sell
5. Expand services business

Great fit ... a game changer for GE
Growing a global Marine business
$12B served market segment growing at 6%

**Merchant**
- Electrical propulsion
- Efficient electric solutions with optimized cargo capability

**Offshore**
- Broad portfolio
- High operational efficiency and availability

**Naval**
- Differentiated technology
- Integrated low-noise full-electric solutions

**Capability**
- ✓ Integrated electrical solutions
- ✓ Automation and dynamic positioning
- ✓ Global services provider

**Recent wins**

<table>
<thead>
<tr>
<th></th>
<th>$ millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Offshore - Hornbeck</td>
<td>$46</td>
</tr>
<tr>
<td>Offshore – Swire</td>
<td>$37</td>
</tr>
<tr>
<td>Naval – Mars fleet</td>
<td>$22</td>
</tr>
<tr>
<td>Merchant - Dynacom</td>
<td>$21</td>
</tr>
</tbody>
</table>

World-class marine partner
Delivering efficiency and reliability

Offshore offering

Customer benefits

- Efficient electric system ... operating cost ↓ 10-20%
- High accuracy control for enhanced ship positioning
- Podded propulsion ... ↑ 10% efficiency gain
- Integrated system ... significant risk reduction

Leading product and service capability
Building an electrical oil and gas business
$8B served market segment growing at 12%

Market dynamics
• Offshore growth ... going deeper
• LNG strong ... eLNG on the rise
• U.S. shale gas opportunities

GE connection
✓ Commercial
✓ Product development
✓ Project execution
✓ Services

Recent wins

<table>
<thead>
<tr>
<th>Company</th>
<th>Project</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>INPEX Corporation</td>
<td>Offshore - Ichty</td>
<td>$26</td>
</tr>
<tr>
<td>PETRONAS</td>
<td>LNG - Petronas</td>
<td>$8</td>
</tr>
<tr>
<td>Subsea - Giri</td>
<td></td>
<td>$6</td>
</tr>
<tr>
<td>Pipeline - CH12</td>
<td></td>
<td>$6</td>
</tr>
</tbody>
</table>

Driving global electrical technology leadership
Oil and gas
Electrical and mechanical integration

Frequency converters
(Power Conversion)

Medium voltage motors & generators
(Power Conversion)

Gas compressor
(Oil & Gas)

Energy Management System
(Power Conversion)

Customer benefits
• Higher efficiency (↑ 2 pts.) ... full shaft line optimization
• Compactness: ↓ 15% weight and footprint
• Flexibility with variable speed drive ... less power installed
• Reduced exhaust emissions

Complete system approach to customer value
Creating GE system value

($ in billions)
GE buy & sell synergies

Today

$0.01

Future

$1.0

Oil & Gas

Turbomachinery

Subsea

MCS

Power & Water

Gas Engines

Aero

Renewables

Transportation

Mining

H&B

Intelligent Platforms

Industrial Solutions

Energy Management

Digital Energy

Synergy outlook ahead of pro forma
Focused global T&D business

Today … grid automation business $2B

- Optimization, protection and control
- Automated substation
- Protection, control and monitoring
- Diagnostics and visualization
- Detection and restoration
- Metering, asset monitoring and protection

XD Partnership-a) … adds primary equipment

- Grid automation provider
- Strong position in America and Europe
- High voltage primary equipment provider
- Big player in China

1. GE to distribute XD primary equipment and pull through grid automation
2. Automation JV in China for China
   XD: 59%, GE: 41%
3. Equity investment XD: 85%, GE: 15%

Integrated grid solutions … generation to consumption

(a- Transaction subject to regulatory approvals)
Margin improvement

<table>
<thead>
<tr>
<th>GE</th>
<th>Peers</th>
<th>Closing the gap</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating profit %</td>
<td>2%</td>
<td>10-15%</td>
</tr>
<tr>
<td>'12E</td>
<td>Future</td>
<td>10%+</td>
</tr>
<tr>
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</table>

Roadmap to 10%+ profitability
Energy Management outlook
($ in billions)

Summary

✓ Attractive markets ... strong long-term fundamentals

✓ Strategic execution

• Grow Power Conversion
• Build a global T&D business
• Improve cost competitiveness
• Grow services business
• Add value to GE market presence

Building a competitive electrical franchise
H&BS
H&B S environment

Housing starts (MM)

- '06: 1.8
- '08: 0.9
- '10: 0.6
- '12: 0.8

Value of a normal cycle

- Housing starts: 1.0+
- Core retail units: 32.8

△ margin

- Normal cycle: +2-3% pts.
- Improved share: +2-3% pts./margins

Strategic imperatives

- Appliances product transformation ... share gain and higher margins
- Lighting transition to efficient lamps & LED
- Sustaining price ahead of inflation
- Doubling margin rate by 2015
- Solid cash performance

Revenue ($B)

- Appliances: $5.0
- Lighting: $2.7
- Intelligent Platforms: $0.8
Portfolio transformation

- $1B investment to insource manufacturing
  - Growing operating profit % 2x by ‘15

- Focused on producing differentiated products
  - Industry-first features and performance
  - Drive share growth with consumer driven demand

- Lean manufacturing ... production, prep, process
  - Focus on optimizing hours per unit
  - Quality and enhance GE brand

- GE Works ... investing in U.S. manufacturing
  - Established design & manufacturing COEs

2012-2013 product launches

- Hybrid water heater: Mar. ‘12
- Bottom freezer: May ‘12
- Dishwasher: Sep. ‘12
- Top-load washer: Oct. ‘12
- Stainless dishwasher: April ‘13
- Front load washer/dryer: April ‘13
- Wall oven: July ‘13

Delivering +1 pt. share gain & margin increase in ’12 with leadership products ... enter next cycle with share & margin
Lighting profit drivers

**Dynamics**

**Incandescent phase out**
- 100 watt in 2012, 75 watt in 2013
- 40 & 60 watt scheduled for 2014

**Rare earth inflation**
- Up 2,000% since 2010
- Rate of acceleration has stabilized

**LED opportunity**
- Global market 5x current by 2020
- Shift to systems focus

**Actions**

**Restructuring initiative**
- Supply chain footprint down (30)%
- Right-sizing SG&A functions

**Price increases**
- Multiple price actions in 2011 + 2012
- Strategic supply process

**Winning globally**
- Growing footprint & product portfolio
- Scalable platforms

Managing through a tough environment
Growing a $1B LED franchise
($ in millions)

GE Lighting LED revenue

- Roadway
- Retail
- Office
- Hospitality

~3-4X CAGR

$0.3B

2012E

2015F

++% CAGR

Trusted advisor

- Winning infrastructure projects globally ...
  best-in-class scalable platform
- 50-75% energy savings with 1-3 year paybacks
- Enhanced safety and security – integrated LED systems and controls
- Productivity and annual maintenance savings
Driving margins

**Current**
- Housing market ~40% of peak level
- Increased product investment ... Mission 1 & LED
- Productivity/cost out offsets volume pressure

**Normal cycle**
- Stabilized product investment
- Growing share and margins
- Strong cash generation and volume leverage

- Driving Lighting to 10% & Appliances to 6%
- Generate CFOA 2X+ net income
H&B&S outlook
($ in billions)

Revenue
- '11: $0.3
- '12E: ++
- '13F: +++

Op. profit
- '11: $0.3
- '12E: ++
- '13F: +++

Summary
- Some positive signs in housing market
- Strategic execution
  - Appliances product transformation
  - Grow Intelligent Platforms Proficy Software
  - GE Works ... invest in U.S. manufacturing
  - Utilize Lean and drive value gap for margin expansion
  - Build $1B LED business with strong margins and high share

Growing in a tough environment
Transportation
Business overview

**Locomotive & services**
- Leading diesel locomotive producer
- Engine, propulsion & controls
- Parts & services
- Diagnostics and monitoring

~$3.5B/~72%

**Train management & optimization**
- Fuel & velocity efficiency
- Railroad safety & compliance
- Transportation management
- Planning optimization

~$0.5B/~10%

**Mining**
- Newly established GE vertical
- Wheel drive systems
- Parts & upgrades
- Underground equipment

~$0.7B/~15%

**Adjacent technologies**
- Durathon™ battery
- Medium-speed diesel engines
- 1.2-3MW diesel generators
- AC & DC drill motors

~$0.1B/~3%
Environment

Market environment

Selected competitors

Strategic imperatives

1. Globalize locomotive platform ... differentiate with technology
2. Grow services business with data & software
3. Capitalize on energy storage technology & wins
4. Grow GE Mining platform
5. Drive margin accretion ... simplification & productivity
Tier 4 locomotive rollout

Tier 4 required >75% emissions reduction

• GE solution does not require urea
• Fuel efficiency will be maintained

1st prototype unveiled in August

• Engine tests continue to show positive results
• Begin road testing later this year

On track for 1/1/2015 production

• 6 prototypes to run in 2013
• 30 to sell for customer tests in 2014

Creating value for our customers with innovative technology
The next BIG thing ... liquid natural gas

Why LNG is important

- Diesel/LNG price gap widening
- Class 1’s spend $11B per year on diesel fuel

(a) Source: BCG study for GE

- Turns Tier 4 emissions change to a positive
- Applicable to new locomotives & installed fleet
- Large cost savings opportunity ... at 25% utilization up to $3B for Class 1 railroads

GE strategy

- Invest in parallel with Tier 4
- Balance replacement ratio with flexibility
- Partner with Oil & Gas to provide infrastructure solutions for the industry

~$1-$2B GE opportunity
Expanding global partnerships

- Shifting from North American “rail” business to a global transportation equipment & solutions provider
- Utilizing strategic in-country partnerships as platform for growth
- Increasing local content, service capability and distribution networks

### 2005 vs 2012

<table>
<thead>
<tr>
<th></th>
<th>Domestic</th>
<th>Int’l.</th>
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<tbody>
<tr>
<td>2005</td>
<td>66%</td>
<td>34%</td>
</tr>
<tr>
<td>2012</td>
<td>52%</td>
<td>48%</td>
</tr>
</tbody>
</table>

% of revenues

### Strong partnerships in key regions

- **Kazakhstan**
  - Long history ... EVO MSA
- **Russia – TMD/KTZ**
  - EVO Engine JV in Astana
  - Local Assembly
- **Korea**
  - New relationship
- **Indo – Java**
  - 100 locos
- **South Africa**
  - 143 locos
  - Local assembly
- **Australia**
  - 40 year relationship
- **Brazil/GETF**
  - 60%+ local by mid ‘13
  - Strong customer alliances

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Using data & software to create value

**Asset optimization**

- On board ... hundreds of sensors
- Off board ... millions of fleet records

**Operations optimization**

- Transportation management
- Fuel optimization & operations planning
- Yard planning
- Intermodal operations

Using big data analytics to ...

- ↓ Unscheduled and repeater shopings
- ↓ In mission failures and train delay hours

Using software and SaaS capability to ...

- ↑ Velocity and capacity
- ↓ Operating costs ... less fuel and dwell time

5 pts. ↑ in asset efficiency = ~$100MM opportunity
GE Mining

Well positioned in mining today

Total GE revenue

2011

~$28

2015F

++

Direct to mine

• Bringing together the capabilities of “One GE”

Off-highway vehicles

• A leader in propulsion systems technology

Why we like underground mining

Diesel powered scoop

Battery powered shield hauler

Acquired-a) product portfolio well positioned to compete globally ... GE brings instant value

1 Transform with existing GE technology

Motors

System integration

Advanced drives

Energy storage

2 Expand geographically ... new service models

Great fit with GE capabilities ... expect to grow over time through organic development & niche acquisitions

(a- Fairchild closed; Industrea expected to close 4Q’12
Energy storage, reinvented

**Durathon™ technology advantages**

- Long life
- High-energy density
- Temperature independent
- Eco friendly

**Growth opportunity**

**Telecom**

- Off-grid cell towers  
  - Application
- 30-60% diesel fuel reduction  
  - Value
- $570M space  
  - Opportunity

**Grid**

- Renewables Integration & building Energy management  
- Reduced demand Charges, grid stabilization  
- $1B+ space  
- Signed LOI for ~200k cells
  - Increasing backlog ... ramping cell production capacity in 2013

**Lower total cost of ownership vs. lead acid**

- ~10x life cycle ... no maintenance required ...
- 50% footprint & weight ... ~4x energy density

**Potential for a $1B business by 2020**
Driving margin

Key drivers

- Simplification
  - Simplify organizational structure
  - Support international growth efficiently

- Value gap
  - Execute material deflation
  - Commodity & labor based escalation

- Product cost
  - Factory productivity improvements
  - Sourcing rigor ... reduce sole suppliers

- Services margins
  - Improving services productivity
  - Driving analytics & optimization – Services 2.0

Growing margins while investing in new technology and capacity
Transportation outlook
($ in billions)

Revenue

- '11: $0.8
- '12E: ++
- '13F: ++

Attractive financial outlook

Op. profit

- '11: $0.8
- '12E: ++
- '13F: ++

Summary

Long-term macro trends remain favorable for locomotives & global mining

✔ Strategic execution
  - Developing next-generation technology
  - Creating value for our customers with software & optimization
  - Expanding global footprint
  - Driving cost out
  - Investing in mining, energy storage & fuel efficiency
Power & Water
Announced yesterday...

Launched FlexEfficiency* portfolio for 60Hz

The broadest portfolio of advanced gas turbines in the industry

$1.2B new orders

Example: 7F 7-series

Technology positioning for the next decade

GE wins $1.2B in contracts for gas-powered turbines

The New York Times
Adapting Gas-Fired Power to a Greener Grid

FINANCIAL TIMES
GE sees demand for gas-fired power

Bloomberg
GE Launches Breakthrough Power Gen Portfolio with Record Efficiency and Flexibility with Natural Gas

*Trademark of General Electric Company
Diverse technology & service solutions

From power generation  To broad portfolio of solutions

<table>
<thead>
<tr>
<th></th>
<th>2001</th>
<th></th>
<th>2011</th>
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<tbody>
<tr>
<td><strong>Products</strong></td>
<td></td>
<td><strong>2001</strong></td>
<td><strong>2011</strong></td>
<td></td>
</tr>
<tr>
<td>Gas</td>
<td>$18B</td>
<td>Gas</td>
<td>PG services</td>
<td>Gas</td>
</tr>
<tr>
<td>PG services</td>
<td></td>
<td>CC steam</td>
<td>CC steam</td>
<td>PG services</td>
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<tr>
<td>CC steam</td>
<td></td>
<td>Aero</td>
<td>Aero</td>
<td>Nuclear</td>
</tr>
<tr>
<td>Aero</td>
<td>~40%</td>
<td>Nuclear</td>
<td>Nuclear</td>
<td>Nuclear</td>
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<tr>
<td>Nuclear</td>
<td></td>
<td></td>
<td>Water</td>
<td>Renew.</td>
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<tr>
<td>Renew.</td>
<td></td>
<td></td>
<td>Gas engines</td>
<td></td>
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</table>

| **Revenue** | $18B  | $26B  |
| ~40%        | ~65%  |
| ~20%        | ~50%  |

% of world’s electricity ~25%

Expanded offerings to address diverse segments
Environment

Selected competitors

Strategic imperatives

- Manage through wind cycle
- Product vitality ... +15 pts. over last 2 years
- Services growth ... ~70,000 installed base
- Productivity ... execute cost actions
- Build out adjacencies
- Global growth

Shifting environment ... outperforming competition
Gas power

Global gas power

GW

<table>
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<tr>
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<th>2000</th>
<th>Today</th>
<th>2015</th>
<th>2020</th>
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<tr>
<td></td>
<td>425</td>
<td>1,100</td>
<td>1,300</td>
<td>1,600</td>
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</tbody>
</table>

% total GW
- World 12% 20% 21% ~22%
- Ex. China 13% 24% 25% ~28%

Est. GE HDGT share
40-50% 40-50% 40-50% 40-50%

Themes
- Gas pricing and accessibility
- Power generation shift
- Increased utilization
- Growth will be in developing regions
- Differing customer needs ... size, flexibility, baseload
- Short-cycle installation

Implications
- Gas GW growth shipped from GE ↑
- Service business growth ... installed base + NPI
- Upside potential ... China, U.S., Africa
Technology investment

Programs spend

- 3X new patents
- $0.9B
- $1.4B

'07  '11

- Equipment product vitality ... 49% in '11

300 new launches worth $16B in the last 3 years

1.6-100
- World's most efficient wind turbine*
- $2.6B Sales

Advanced Hot Gas Path
- World-class efficiency, flexibility & maintenance interval
- $700MM Commitments

FlexEfficiency™ 50
- World record for flexible efficiency
- $400MM Commitments

Increased R&D investment paying off

* Capacity factor @ 7.5 m/s
Positioned for gas generation

Largest land-based gas turbine installed base ... broadest portfolio in industry

Portfolio differentiators
✓ Broadest range ... 1-300MW+
✓ Most efficient ... >61%*
✓ Most flexible ... >100MW/min**
✓ Most fuel-diverse†
✓ Low emissions††

* At baseload with high partload efficiency ... 7F 7-series in 2x1 combined cycle configuration with SCR and CO catalyst
** 7F 7-series in 2x1 combined cycle configuration with SCR and CO catalyst
† Natural gas/distillate/HFO/low BTU gas
†† 2 ppm NOx & CO down to 14% plant load
Source: McCoy Power Reports (MW basis)
Managing through the wind cycle

Executing on ’12 ... PTC expires in ’13

GE Wind strategy

✓ Right business model ... Lean cost structure

✓ Technology leadership ... 1.6-100 world’s most efficient*

✓ Accelerating services growth ... 30GW+ fleet (21,000+ units installed)

✓ Diversifying globally ... ~70% of ’12 deals outside U.S.

✓ ~$40B GE revenue since ’03 ... differentiated GE technology

✓ High-return business, PTC expiration driving $(.03) EPS in ’13

* Capacity factor @ 7.5 m/s

~2,000

’11

++

’12E

--

’13F

Units sold

~2,000

’11

’12E

’13F
Growing globally

Demographics ... natural resources ... modernization

Russia

(Orders)

'09 $0.18

'11 $0.68

- ~50% of electricity from gas ... adding 20-30GW by '20
- Modernization of installed base ... district heating
- Government push for efficiency

Latin America

'09 $1.28

'11 $2.78

- Large new gas/oil reserves
- 18% of electricity from gas & wind by '15 ... +5 pts. vs. '09
- Growth from wind/GT/gas engines

Africa

'09 $0.58

'11 $1.18

- Population growth & urbanization
- Emergency power ... Algeria/Angola
- 10GW Nigerian MOU

Capturing pockets of growth ... building local capability

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Services growth

**CSA backlog**

($ in billions)

- '06: $34
- '12E: $51
- '13E: +/=

6% CAGR

**Imperatives**

- Expanded CSA offerings for more customer value
- Technology upgrades ... output, efficiency, lower emissions
- Customer-focused productivity ... extended intervals
- Enhancing local capability ... ~$250MM investment

**Gas turbine utilization**

- W. Europe ... Spain/Italy driven
- E. Europe ... CIS & Turkey
- United States ... low NG price,
- ROW ... Asia & Middle East growing

**Long-term growth engine**

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Services 2.0
(Revenue $’s)

**Gas**
- Enhanced compressors
- Asset optimization
- Enabled through the Industrial Internet
- Enterprise optimization
- Output and flexibility
- Upgrades

**Wind**
- Material ... blade extensions
  - 7m blade inserts, energy ↑ ~20%
  - Low wind speeds
- Software ... utilizing controls to ↑ value
  - WindBOOST: 1.5 → 1.6MW, energy ↑ ~4%
  - Turbine optimization: energy ↑ ~3%

**U.S. utility example**
- AGP.04 upgrades
- Flex combustor
- Enhanced output

~$500MM opportunity
= ~$2B customer value

**Growth through material and analytics**
Distributed energy
Power generated at the point of use

Growth drivers
- Energy efficiency
- GDP growth in weak grid
- Temporary power to avoid blackouts

Cogeneration ... gas engines
- 10 MW for London Olympics
- Reducing emissions by ~13,000 tons CO2/yr.

Emergency power ... Aero ~$300MM
- Meeting the urgent power needs for Algeria, Angola & Bolivia
- 300 MW ... 13x TM2500, power up in 90 days

GE Aeroderivative Energy China ... ~$110MM
- 275MW in China
- GE – Huadian JV signed
- Energy efficiency for industrial customers

Capturing growth beyond the grid
Industrial water reuse

Drivers

- Water scarcity and regulation driving reuse
- Major operators looking to:
  - Maximize sustainability
  - Stay ahead of potential regulations
  - Current disposal options - finite/limited

GE technology

LEAPmbr:
- 30% energy cost savings
- Boosts productivity 15%

Mobile evaporator
- Relocatable water treatment plant
- Drives logistics productivity

AcquaSel
- Reduces wastewater 10x-50x
- Reduces energy consumption

Wins

Coal seam/shale gas
- QGC projects
- $170MM sales

Heavy oils
- Leader in water evaporators
- Won last 6 awarded
- $150MM orders

Refining
- Ultrafiltration & MBR applications excellence
- $50MM orders

Gaining momentum to form a more valuable Water business
Driving margin

Key drivers

- Simplification
  - Lowering cost structure... fewer layers
  - Driving SG&A % of sales

- Product cost
  - Product cost through material productivity
  - Multi-modal manufacturing in low-cost countries

- Value gap
  - Price stabilizing in Thermal & Wind
  - Driving deflation... fewer sole suppliers

- Service margins
  - Drive customer value through technology & analytics
  - Execute on services fundamentals

High-return business... margin expansion in '13
Power & Water outlook
($ in billions)

Summary

Positioning for growth in dynamic environment

Strategic execution

- A leading technology and products manufacturer
- Diverse solutions ... broad and deep
- Globalization ... world-class and flexible supply chain
- Strong services business ... large installed base
- Simplification for speed & cost

‘13E op. profit dynamics

Renewables – PG services +
Thermal – Distributed power +
(Price in backlog) 
Cost out +

Delivering through the cycles
Summary
Thoughts on future

Operating EPS growth

<table>
<thead>
<tr>
<th>Investor interests</th>
<th>Update</th>
<th>&quot;10</th>
<th>'11</th>
<th>'12E</th>
<th>'13F</th>
</tr>
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<tbody>
<tr>
<td>Improving margins</td>
<td>✓ Solid momentum/restructure</td>
<td></td>
<td></td>
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<tr>
<td>Low natural gas price</td>
<td>✓ Service ↑ ... well positioned</td>
<td></td>
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</tr>
<tr>
<td>Manage risk/Europe</td>
<td>✓ Lots of cash/restructure</td>
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<tr>
<td>Size of GE Capital</td>
<td>✓ Smaller; 30-40% of earnings</td>
<td></td>
<td></td>
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<tr>
<td>Capital allocation</td>
<td>✓ Balanced</td>
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Priorities

1. Hit cost targets
2. Disciplined capital allocation
3. Execute on NPI
4. Sustain strong momentum in growth markets
5. Services expansion
6. Grow Industrial > Capital

(a- Excluding the impact of the preferred shares redemption)
# Leading GE

<table>
<thead>
<tr>
<th>Good businesses</th>
<th>Enterprise strength</th>
</tr>
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<tbody>
<tr>
<td><strong>Aviation</strong></td>
<td>✓ Substantial cash opportunity</td>
</tr>
<tr>
<td>✓ Winning in the market with superior execution</td>
<td></td>
</tr>
<tr>
<td><strong>Oil &amp; Gas</strong></td>
<td>✓ Very valuable portfolio</td>
</tr>
<tr>
<td>✓ A fast growth GE franchise in the market “sweet spots”</td>
<td></td>
</tr>
<tr>
<td><strong>Healthcare</strong></td>
<td>✓ Growth engines &gt; peers</td>
</tr>
<tr>
<td>✓ Broad diagnostics leader &amp; a long-term winner</td>
<td></td>
</tr>
<tr>
<td><strong>Energy Management</strong></td>
<td>✓ Positioned for margin expansion</td>
</tr>
<tr>
<td>✓ Potential upside &amp; important technology</td>
<td></td>
</tr>
<tr>
<td><strong>H&amp;B&amp;S</strong></td>
<td>✓ Safer investment in volatile world</td>
</tr>
<tr>
<td>✓ Wins with housing growth</td>
<td></td>
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<tr>
<td><strong>Transportation</strong></td>
<td></td>
</tr>
<tr>
<td>✓ Very strong platform with global &amp; adjacency tailwinds</td>
<td></td>
</tr>
<tr>
<td><strong>Power &amp; Water</strong></td>
<td></td>
</tr>
<tr>
<td>✓ Diversified portfolio with winning technology</td>
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</tbody>
</table>

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Q&A