



## **GE Spin-off FAQ**

*For further information on the GE Vernova spin-off, please refer to the GE Vernova FAQ [here](#) and for GE HealthCare related questions, please see the FAQ [here](#).*

### **Why is GE planning to separate into three independent companies? Why now?**

This plan builds on significant momentum GE has built strengthening our financial position and operating performance, all while deepening our culture of continuous improvement and lean. This momentum puts us in a position of strength to take this exciting next step and we remain very enthusiastic about the opportunities these planned spin-offs will unlock for our franchises as they will help drive greater focus, accountability and alignment with our customers and the markets they serve.

### **What is the timing of the planned spin-offs?**

GE executed the tax-free spin-off of GE HealthCare after market close on January 3, 2023, and its common stock began trading on January 4th. GE plans to spin-off GE Vernova on April 2, 2024. Following this second planned spin-off, GE will be an aviation-focused company known as GE Aerospace.

### **Why did GE retain approximately a 19.9% stake in GE HealthCare?**

GE retained approximately a 19.9% stake in GE HealthCare to provide further capital allocation flexibility.

### **Who is leading each of the three planned independent companies?**

At the time of the GE HealthCare spin-off, Pete Arduini was President and CEO of GE HealthCare, and Larry Culp is non-executive chairman of GE HealthCare.

Scott Strazik is CEO of GE Vernova, GE's energy portfolio of renewable energy, power, and digital businesses.

Larry Culp is Chairman and CEO of GE, and CEO of GE Aerospace.

### **When will the Board of Directors be announced for each planned business?**

GE announced the Board of Directors for GE HealthCare on September 12, 2022. You can find that announcement here: [ge.com/news/press-releases/ge-announces-board-of-directors-for-future-independent-ge-healthcare-confirms-target](https://www.ge.com/news/press-releases/ge-announces-board-of-directors-for-future-independent-ge-healthcare-confirms-target). Please refer to GE HealthCare's website for information about their current board of directors.

GE announced the Board of Directors for future Independent GE Vernova and GE Aerospace on November 14, 2023. You can find that announcement here: [ge.com/news/press-releases/ge-announces-boards-of-directors-for-future-independent-ge-vernova-and-ge-aerospace](https://www.ge.com/news/press-releases/ge-announces-boards-of-directors-for-future-independent-ge-vernova-and-ge-aerospace).

### **Why are you retaining the GE name and Monogram with each planned future company?**

Through thousands of conversations with customers, employees, and others, it became clear that the GE name and our 130-year-old Monogram represent a legacy of innovation, a symbol of trust for our global customers, and an invaluable source of pride for our teams. We expect each of the three planned businesses will continue our mission of building a world that works and provide our customers with an important reminder of the strengths they value in GE.



**What will happen to my retirement benefits after the spin-offs?**

As each business prepares to spin off from GE, we are allocating the company's savings and retirement plans across each of the three planned businesses, subject to relevant approvals. As part of the allocation process, we will assign each participant's benefit under GE's savings and retirement plans amongst the three businesses and notify each individual of their allocation. You will keep the vested pension benefit that you've accrued.