Credit Suisse Industrials Conference
GE Oil & Gas
December 2nd, 2015

Imagination at work
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,” “will,” or “would.” 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 sovereign debt situations; 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; 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 flows and earnings and other conditions which may affect our ability to pay our quarterly dividend at the planned level or to repurchase shares at planned levels; GECC’s ability to pay dividends to GE at the planned level, which may be affected by GECC’s cash flows and earnings, financial services regulation and oversight, and other factors; our ability to convert pre-order commitments/wins into orders; the price we realize on orders since commitments/wins are stated at list prices; the level of demand and financial performance of the major industries we serve, including, without limitation, air and rail transportation, power generation, oil and gas production, 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; our capital allocation plans, as such plans may change including with respect to the timing and size of share repurchases, acquisitions, joint ventures, dispositions and other strategic actions; our success in completing announced transactions and integrating acquired businesses; adverse market conditions, timing of and ability to obtain required bank regulatory approvals, or other factors relating to us or Synchrony Financial could prevent us from completing the Synchrony IPO and split from time to time, as information is updated and new information is posted. Actual results could differ materially.

“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’s Investor Relations website at www.ge.com/investor and our corporate blog at www.gereports.com, as well as GE’s Facebook page and Twitter accounts, contain a significant amount of information about GE, including financial and other information for investors. GE encourages investors to visit these websites from time to time, as information is updated and new information is posted.
It takes a fullstream provider to ...
Industry outlook

Near-term ... cycle unfolding

Brent price indexed
peak = 100

Months after peak

Subsea tree awards
Forecast
Quest Base case
Nov ‘15

Onshore well count
Forecast
Spears ‘000s

Longer-term ... growth themes endure

Supply growth ’15-’25 CAGR
Total ~1.5%
LNG ~5%

Subsea & Offshore
needed to meet demand

~2%

NAM unconventionals
key to supply

~5%

Industry driving to better project execution, lower total cost of ownership & increased productivity

[Base case presented based on Rystad, IEA, IHS]
GE Oil & Gas today

From extraction, to transportation, to end use ...

- **Surface** $3.4B
  - Onshore trees, Artificial lift

- **Subsea Systems & Drilling** $4.9B
  - Subsea production systems, BOPs, risers

- **Turbomachinery Solutions** $5.1B
  - LNG, on- and offshore, pipeline

- **Measurement & Control** $3.8B
  - Valves, controls, diagnostics

- **Downstream Technology Solutions** $1.6B
  - Refinery and gas distribution

- ~40,000 employees
- ~$19B revenues ’14

A fullstream company unlike any other
Cost execution in down cycle

**Cost-out**

<table>
<thead>
<tr>
<th>Year</th>
<th>Total cost-out '15/'16E</th>
<th>~$1B</th>
<th>2016E</th>
<th>~$0.4B</th>
<th>2015</th>
<th>~$0.6B</th>
</tr>
</thead>
</table>

**Key drivers**

- **Product cost-out**
  - Funding & executing on large pipeline ...
  - Standardization & material productivity

- **Infrastructure & services**
  - Rooftop & supplier base streamlining ...
  - Brilliant Factory pilots underway

- **SG&A & simplification**
  - Increasing local capabilities & speed
  - Digital tools enabling ...
  - ERP simplification, e-commerce, RealTrack

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Executing on cost ... while investing in expanding capabilities

**iO JV, Advantec, Veloca**
Constantly capitalizing on the GE Store at O&G

SOFTWARE CENTER
Smart BOP and advanced controls

MEASUREMENT & CONTROL
Leak detection and multiphase flow measurement

POWER & WATER
Water injection and processing

AVIATION
Valve coatings and advanced materials

TURBO MACHINERY
Pumps and compressor technology

HEALTHCARE
Diagnostic software imaging

ENERGY MANAGEMENT
Power transmission and distribution

GLOBAL RESEARCH CENTER
Flow assurance and advanced riser technology

SUBSEA SYSTEMS
Subsea production equipment and services

Continuously using the entire company toolkit ... solutions for customers
Providing cutting edge technology and service solutions

<table>
<thead>
<tr>
<th>Subsea Systems &amp; Drilling</th>
<th>Surface</th>
<th>Turbomachinery Solutions</th>
<th>Downstream Tech. Solutions</th>
<th>Measurement &amp; Control</th>
</tr>
</thead>
<tbody>
<tr>
<td>• 20KSI BOP</td>
<td>• Field Vantage</td>
<td>• NovaLT16</td>
<td>• Optimize Small Scale LNG</td>
<td>• On Drillship BOP Inspection</td>
</tr>
<tr>
<td>• Next Gen Subsea Controls</td>
<td>• ESP Plus Line – Motor, Pump &amp; Seals</td>
<td>• LM6000 PF+</td>
<td>• Steam Turbine Performance</td>
<td>• Unified Ops</td>
</tr>
<tr>
<td>• SeaONYX</td>
<td>• High Pressure Ratio Compressor</td>
<td>• High Pressure Ratio Compressor</td>
<td>• Low Emission Recip Engine</td>
<td>• System 1</td>
</tr>
</tbody>
</table>

~100 launches in 2015
~+15% growth in eng. funding

Investor Meeting | 2 December 2015

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Evolution in Gas Turbine Technology

NovaLT16™

NovaLT16™ ... Setting a new standard for 16MW class turbines in mechanical drive and power generation applications.

Our latest evolution in gas turbine technology and the product of decades of industry-proven GE technologies, research and expertise.

Two-shaft gas turbine specifically designed to maximize production and minimize risk.

Advanced RM&D capabilities optimize performance and simplify maintenance.

FASTWORKS APPROACH WITH TRANSCANADA ...
• FROM CONCEPT TO 1ST ENGINE TEST IN 30 MONTHS
• UP TO 99% AVAILABILITY, MODULAR MAINTENANCE EFFICIENCY
• 80% EFFICIENCY IN COMBINED HEAT & POWER APPLICATIONS
Broad services portfolio

Strong operating foundations ...

- ~$12B services backlog
- Driving Digital stream
- Strong profitability
- Productivity funnel
- Global footprint ... with local focus

... with Fullstream services capability

- Rotating equipment services
- LNG lifecycle
- Subsea life of field
- Oilfield services
- Sensing & data analytics
... enabled by Digital Solutions

3Q15 YTD orders

Delivering outcomes across product lifecycles
Serving the LNG industry across the plant lifecycle ... 20+ with long-term service agreements

**CAPEX**

Knowledge advisory
- Pre-FEED/FEED equipment selection and studies (iO JV)

Best in class main refrigerant equipment and upstream completions
- Equipment provision and full string test
- Installation supervision & training
- Safety and initial parts

**OPEX**

Best in class availability commitment

**Enablers**
- CSA ... beyond traditional maintenance
- Digital ... Predictivity maintenance
- Predix ... Remote services & APM
- Power Peak & Trip Reduction Program
- Unified Ops ... move beyond GE assets

Years

-6  Pre-Feed/Feed
-4  FID
-3  EPC award
0    COD
20+ Plant operations
Inserting technology to improve reliability, service life & analytic capability for Statoil

**CAPEX Driven**
- 2-3yrs

**OPEX Driven**
- 25yrs

**LIFECYCLE SERVICES**
- Well Recovery
- Control Pods: 60% upgraded
- Manifolds: 30% upgraded
- Wells: ~150 Trees, 30% upgraded
- ~140 Control pods supplied
- ~10 Manifolds supplied
- Well Abandonment: ~20% recovery lag globally

**21st century technology**
- Improved availability
- Better analytics
- Extended field life
- Obsolescence mitigation

**Investor Meeting | 2 December 2015**
Digital … we enable the best outcomes for our customers

**RELIABILITY**
Increase availability and longer asset life

**COST REDUCTION**
Lower operating costs with greater efficiencies

**RISK MITIGATION**
Lower operations and financial risk

**PROFITABLE GROWTH**
Increase production for market advancement

**Asset Performance**
**Operations Optimization**
**Market Performance**

**Predix™**

**Field Vantage**
Production Optimization
Providing field operators with data at all times from anywhere

**Intelligent Pipeline Solution**
Optimized Risk
Pipeline safety, asset integrity & operational efficiency

**Unified Operations**
Eliminate Unplanned Down Time
Successful proof of concept at LNG facility … enterprise level operating information

**Ecosystem Partners**
Delivering for shareholders
($ in billions)

<table>
<thead>
<tr>
<th></th>
<th>V%</th>
<th>V% organic</th>
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<tbody>
<tr>
<td>Orders</td>
<td>$11.5</td>
<td>(22)%</td>
</tr>
<tr>
<td>Revenue</td>
<td>$11.9</td>
<td>(13)%</td>
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<tr>
<td>3Q’15 YTD</td>
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</table>

| Segment profit | $1.6 | (10)% | 5%    |

1. Executing through down-cycle ... operational excellence & simplification
2. Operating with flexibility to react to different market conditions
3. Continuing to invest through the cycle & develop further capabilities:
   - Technology differentiation ... leveraging the GE Store and driving constant innovation
   - Digital ecosystem ... partner with customers to enable best outcomes at every stage of assets’ lives
   - Investing in our people ... empowering to drive results

Expect 2016 to be down 10-15% ... continue to execute through the downcycle & operate with flexibility