

October and November 2011 Investor Update

December 5, 2011

To the Investment Community,

On October 21 we announced GE's third-quarter 2011 earnings. Featured to the right are a few pages from the earnings presentation. Here are the highlights:

✓ Leading indicators remain encouraging

- Total revenues of \$35.4 billion
- Industrial organic revenue growth of 8%
- Industrial segment global revenue growth of 25%
- Industrial backlog of \$191 billion, a record

✓ Operating earnings of \$3.4 billion, up 11%

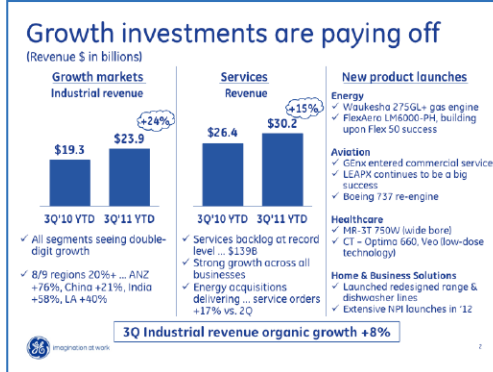
✓ GE Capital earned \$1.5 billion, with pre-tax earnings of \$1.6 billion

- GECC/GECS Tier 1 Common Ratios of 11.0%/9.6%

✓ Confident in 2011 framework; projecting double-digit operating EPS growth in 2012

(Continuing Operations Attributable to GE)

The webcast replay and other relevant earnings materials are posted on our website. Please click [here](#) to access the event.



3Q'11 consolidated results

(\$ in billions - except EPS)

	3Q'11		'11 YTD	
	\$	V%	\$	V%
Revenues	\$35.4	1%	\$111.1	1%
- Industrial sales	23.2	1	70.0	1
- Financial Svcs. rev.	12.0	1	41.1	1
Operating earnings	3.4	11	11.1	11
Operating EPS	0.24	11	0.74	11
Continuing EPS	0.22	11	0.70	11
Net earnings	2.2	11	7.0	11
Net EPS	0.22	11	0.70	11
CFDA - YTD	6.5	1	19.5	1
- Industrial CFDA	6.5	1	19.5	1
3Q'11 '11 YTD	12%	34%	12%	34%
Tax rate	12%		12%	
- GE lex GECS	18%		18%	
- GECS	4%		4%	

	Revenues	Segment profit
	\$	\$
Energy Infra.	\$10,855	\$1,503
Aviation	4,835	862
Healthcare	4,329	608
Transportation	1,287	196
HE&S	2,094	138
Industrial	23,403	3,207
GE Capital	11,148	1,467
Total	\$34,551	\$5,679

Preferred redemption notification drives \$(0.08) EPS impact



Investor Update CONTINUED

✓ On November 2 John Dineen, President & CEO of GE Healthcare, presented at Goldman Sachs Global Industrials Conference in Boston. In the presentation, Mr. Dineen, showcased the business' \$17B technology portfolio of diagnostics and clinical equipment, IT and services, and molecular medicine. He highlighted its growing footprint in developing markets which is growing faster than the overall market. In addition, GE Healthcare is focused on growing its already strong services business, developing products with a clinical and economic relevance, broadening the life sciences portfolio, and investing in molecular diagnostics. Please click [here](#) to access presentation materials.

✓ On November 10 Lorenzo Simonelli, President & CEO of GE Transportation, presented at the Morningstar Annual Management Behind the Moat Conference in Chicago. In his presentation, Mr. Simonelli provided an overview of GE Transportation's strategy and performance. He emphasized that GE Transportation's strategy is to globalize core businesses, grow its presence in mining, and invest in business adjacencies. The presentation concluded with summary of the attractive financial outlook for GE Transportation noting rebounding rail volume, strong mining shipments, and improving service margins. To the right are a few pages from the presentation. Please click [here](#) to access presentation materials.

✓ Also in November, GE announced plans to open a new Global Software Center to be headquartered in San Ramon, California. When fully operational, this new "nerve center" for software will employ approximately 400 software professionals to speed the pace of innovation, collaboration, and commercialization of new technologies. This expansion adds to GE's current software portfolio that includes technologies that help customers improve productivity and increase cost savings, whether they operate power plants, jet engines, electric vehicle charging stations, locomotives, or the medical systems deployed around the world. Please click [here](#) to read more about it.

For presentations, news, and other helpful information please visit our investor website at <http://www.ge.com/investor>.

Please see "GE Reports" to keep informed about the latest company developments. We will update it daily to share information and our perspectives on GE activities around the world. Please visit our website at <http://www.gereports.com/>.

Regards,



Results are preliminary and unaudited.

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); potential financial implications from the Japanese natural disaster; 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; our ability to convert customer wins (which represent pre-order commitments) into orders; 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; 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."

"Effective January 1, 2011, we reorganized our segments. We have reclassified prior-period amounts to conform to the current-period's presentation."

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

GE Transportation Strategy



- 1 Strengthen our core business**
 - Fuel economy ... emissions
 - Hybrid technology
 - Mining expansion
 - Passenger & Transit platforms



- 2 Globalize ... Localize**
 - Expand our global product portfolio
 - Have a global, flexible footprint

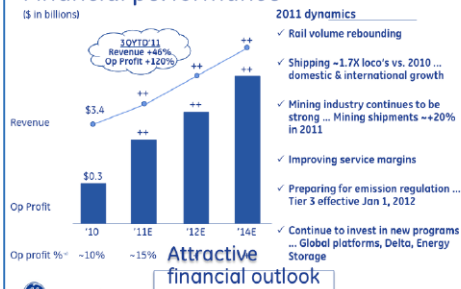


- 3 Grow our adjacencies**
 - Enter in new propulsion segments
 - Develop Energy Storage

Be a global manufacturing leader in rail & mining industry



Financial performance



Industrial Businesses

ENERGY INFRASTRUCTURE

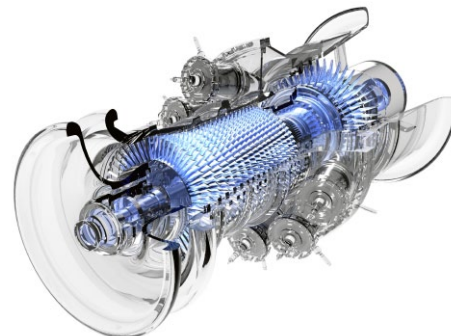
- Demonstrating confidence in the U.S. wind energy sector, Houston-based BP Wind Energy is purchasing 350 GE 1.6-megawatt (MW) wind turbines for U.S. wind farm projects being developed in 2011 and 2012. Total value of the equipment orders and a five-year services agreement is approximately \$750 million. [Read the press release.](#)
- GE signed contracts totaling almost \$300 million with the Saudi Electricity Company (SEC) to supply 13 gas turbines and associated services for the expansion of six power plants at various locations across the country. The expansions will add nearly 800 megawatts of power to the Saudi grid by the summer of 2013, in time to support peak electricity demands and reduce the risk of blackouts. [Read the press release.](#)
- GE announced it signed an agreement with Newcom LLC. ("Newcom"), one of the leading investment companies in Mongolia, to supply advanced technology wind turbines to power the country's first wind farm. The \$100 million project will be located 70 kilometers southeast of Ulaanbaatar, Mongolia's capital city, and is set to open in 2012. [Read the press release.](#)
- EDP Renewables North America LLC (EDPR NA) has selected GE to service its entire fleet of 402 1.5-megawatt (MW) GE wind turbines. The three-year operations and maintenance (O&M) agreement includes several of GE's latest high-value service offerings and is one of the company's largest service contracts to date for wind turbines. [Read the press release.](#)
- GE has signed a long-term services agreement with Comisión Federal de la Electricidad (CFE), the Federal Electricity Commission of Mexico, covering six GE gas turbines installed for the repowering of Manzanillo Thermoelectric, the largest thermo power generation project undertaken by the Mexican government in the last two decades. This marks the first time an entity of the Mexican government has signed an agreement of this scope and type for power plant services. [Read the press release.](#)
- The 1,000th GE wind turbine to be installed in Canada will enter service next month at Cartier Wind Energy's Gros Morne project in the Gaspésie Region of Quebec, GE announced at CanWEA's 27th Annual Conference and Exhibition. Continuing to expand its presence in Canada's wind energy sector, GE expects to have more than 1,100 wind turbines installed in the country by the end of this year. [Read the press release.](#)
- GE Oil & Gas and PT Pertamina (Persero), the national oil and gas company of Indonesia, have signed an agreement calling for the two companies to work together to cultivate their mutual interests in ethical and compliant business practices. It is unique in the type of cooperation between companies of this size in the global oil and gas industry. Each company agrees to keep each other informed on regulatory developments and work together to increase transparency in the oil and gas industry and in particular in Indonesia. [Read the press release.](#)
- The world's first commercial ORegen™ waste heat recovery system, an innovative technology developed by GE Oil & Gas that enables a gas turbine to produce extra power without any additional emissions or fuel consumption and no water use, will be installed at Alliance Pipeline's (APL) Whitecourt Compressor Station about 200 kilometers (110 miles) northwest of Edmonton, Alberta. [Read the press release.](#)



Industrial Businesses CONTINUED

TRANSPORTATION

- GE Transportation will invest \$136 million into its Lawrence Park plant, and will hire 360 new workers by the end of the year. In addition, the company will hire about 200 workers to fill openings due to early retirements. This year, GE has added more than 1,100 employees in Erie, bringing employment here to about 5,300. More good news followed three days after GE announced the new jobs in Erie. GE Transportation reported that third-quarter profits rose 94 percent, to \$196 million, compared to \$101 million in the third quarter of 2010. Revenue also jumped 48 percent. [Read the press release.](#)
- GE Transportation announced its intent to acquire transportation software provider RMI from global alternative asset manager The Carlyle Group. Pending regulatory approval anticipated early next year, this acquisition expands GE Transportation's Software and Optimization Solutions business to serve railroad customers worldwide. [Read the press release.](#)



AVIATION

- CFM International has booked orders and commitments for nearly 2,660 LEAP engines to power Airbus A320neo, Boeing 737 MAX, and COMAC C919 aircraft at a value of more than \$29 billion (USD) at list price. [Read the press release.](#)
- Singapore Airlines has expanded its 10-year OnPointSM solution agreement for engine maintenance, repair and overhaul to include its new GE90-115B engines that power its eight additional Boeing 777-300ER aircraft. The agreement on the newly added engines is valued at more than \$300 million over the life of the agreement. [Read the press release.](#)
- BOC Aviation has ordered 15 CF34-10E-powered EMBRAER 190 aircraft. The engine order is valued at more than \$210 million (USD) list price. Deliveries will begin next year. [Read the press release.](#)
- General Electric has submitted all documents to the European Aviation Safety Agency (EASA) for certification of the Czech-built H80 turboprop and is on track to deliver 12 engines before the end of the year. The H80, derived from the original Walter M601 but heavily modified with GE's 3-D aero-design know-how, forms the core of the company's nascent strategy to penetrate the business and general aviation (BGA) market. In particular, GE sees a largely untapped niche in the agricultural, GA, and utility market for a competitor to Pratt & Whitney Canada's ubiquitous PT6 turboprop. [Read the press release.](#)



Industrial Businesses CONTINUED

HEALTHCARE

- Demonstrating its continued commitment to patient care, GE Healthcare announced an additional \$300 million investment in low-dose technologies and unveiled an array of radiation-dose management offerings at RSNA 2011. Representing more than \$800 million of investment over 15 years, GE Healthcare's innovative technologies redefine "low dose" with novel dose-reporting solutions, unique image reconstruction techniques, far-reaching Dose Check upgrades, free iPad apps and online courses, and a new informational website, which together help physicians provide patients with unparalleled dose-conscious care. [Read the press release.](#)
- GE Healthcare announced at the prestigious Balgrist University Hospital, Switzerland, the first worldwide installation of the Optima* MR430s, a new specialty scanner with breakthrough technology that delivers precise imaging with exceptional comfort and the 1.5T image quality radiologists require. The Optima MR430s is an extreme leap forward in MR imaging because only the targeted anatomy – whether it's an arm or a leg – goes inside the system. It is the latest in a series of innovative health technologies designed to help provide better health to more people through GE's healthymagination initiative. [Read the press release.](#)
- Ger Brophy, PhD, Head of New Product Development, GE Healthcare, Medical Diagnostics discussed diagnostics as the future of personalized medicine at the TEDMED 2011 Conference in San Diego, California. During his talk, Brophy noted that while new drugs and targeted treatment have advanced the personalized medicine field considerably, realizing this paradigm depends on the development of powerful diagnostics. [Read the press release.](#)



HOME & BUSINESS SOLUTIONS

- More than 45 retailers from across North America attended GE Lighting's 3rd annual LED & Energy Efficient Lighting Trends for Retail conference at the lighting unit's global headquarters in East Cleveland, Ohio, to share best practices, learn about new technologies and discuss emerging trends that can deliver immediate and sustained environmental and financial gains, while enhancing the visual appeal of products. [Read the press release.](#)



* Registered Trademark of General Electric Company

GE Capital

- GE Capital, Healthcare Financial Services announced it financed over \$5 billion in the first 9 months of 2011 in over 130 transactions to healthcare customers. As a leading lender to the U.S. healthcare middle-market, the business serves customers in over 40 sub-sectors including healthcare services, pharmaceuticals, medical devices and senior housing. [Read the press release.](#)
- GE Antares Capital announced it closed 23 syndicated senior credit facilities, totaling more than \$2.2 billion in financings, during the third quarter of 2011. GE Capital Markets served as Lead Arranger on all of these transactions. [Read the press release.](#)
- GE Energy Financial Services, a unit of GE, announced that it is acquiring a diverse pool of nearly \$1 billion in senior secured energy project finance assets located in more than a dozen countries. GE Energy Financial Services is acquiring the portfolio from the Bank of Ireland, which is selling non-core loans as part of its deleveraging plan. [Read the press release.](#)
- GE Capital announced it served as the administrative agent on a \$900 million asset-based senior secured credit facility for BJ's Wholesale Club, Inc. The funds were used to support the acquisition of BJ's by Leonard Green & Partners, L.P. and CVC Capital Partners. GE Capital Markets acted as joint lead arranger and joint bookrunner. [Read the press release.](#)
- GE Capital, Healthcare Financial Services announced that it has closed, as administrative agent, \$355 million in senior secured credit facilities for Metropolitan Health Networks, Inc. (NYSE AMEX: MDF). The financing includes a \$40 million revolving line of credit, a \$240 million first lien term loan and a \$75 million second lien term loan. GE Capital Markets served as joint lead arranger and joint book runner on the credit facilities. [Read the press release.](#)
- GE Capital, Corporate Finance announced it is the administrative agent for a \$150 million asset-based credit facility to United Copper Industries, Inc. (UCI), a leading manufacturer of building wire and cable. The loan was used to support the company's acquisition by KPS Capital Partners, LP and for UCI's ongoing working capital needs. GE Capital Markets served as sole lead arranger and bookrunner. [Read the press release.](#)
- GE Capital, Corporate Finance announced it is sole lender on a \$110 million senior secured credit facility for Energy Alloys LLC, a global provider of oil field metals and services. The loan will support growth and working capital needs. [Read the press release.](#)
- GE Capital Fleet Services announced it has identified \$68 million of cost savings for customers in the third quarter of 2011. GE Capital works with customers to analyze their fleets to help them determine areas to reduce costs and maximize efficiency. In the first three quarters of 2011, GE Capital Fleet Services has identified more than \$191 million in customer cost savings. [Read the press release.](#)
- GE Capital Aviation Services (GECAS), the commercial aircraft leasing and financing unit of GE, announced delivery of two new Airbus A320 aircraft to China Southern Airlines. The aircraft come from GECAS' existing order book with Airbus and will assist with the airline's growth. [Read the press release.](#)
- GE Capital Aviation Services (GECAS) announced delivery of two new Boeing 737-800 aircraft leased to Royal Air Maroc. The aircraft, delivered in late August and this month, come from GECAS' existing order book with Boeing. They are the first of five new aircraft leased by GECAS to be delivered to the airline. The flag carrier airline of Morocco, Royal Air Maroc operates a fleet of more than 55 aircraft to some 83 destinations in Africa, Europe, Middle East and North America. [Read the press release.](#)



GE Capital

- GE Capital Aviation Services (GECAS) has reached an agreement with Embraer for the acquisition of six Embraer 190s, and options for another six aircraft. Delivery of the first aircraft is scheduled for the fourth quarter of 2012. [Read the press release.](#)
- Capital's Retail Finance business, a consumer lending unit of General Electric Company, has renewed its agreement with Sleepy's, the largest mattress retailer in the country with more than 700 retail locations, to provide consumer financing services to its customers. Under the new multi-year agreement, Sleepy's will provide consumers the option of financing their purchase with the Sleepy's card, backed by GE Capital. The renewal of the agreement between GE Capital and Sleepy's extends a program that began in 2001. [Read the press release.](#)



Other Company News

CITIZENSHIP, ECOMAGINATIONSM, HEALTHYMAGINATION

- The GE Foundation - the philanthropic organization of GE - announced a \$3 million grant to Health Choice Network of Florida (HCNFL), as part of the Company's Developing Health™ program. This grant will establish a Care Management Medical Home Center for 10,000 Miami Dade patients suffering from chronic diabetes and its costly and debilitating side effects. This is the largest such donation and marks the two-year anniversary of the U.S. program. [Read the press release.](#)
- GE Foundation and the GE Corporate Diversity Council announced a grant award of \$250,000 to be divided between two of the four nonprofit health centers under Community Health Centers of Greater Dayton. The grant expands the reach of GE's Developing Health program, a \$50 million commitment that provides grant funding and GE employee engagement to selected healthcare centers across the United States. This grant is the second one awarded in Ohio, with Dayton being the 18th city to launch the Developing Health program. [Read the press release.](#)
- GE Healthcare announced 'GE Global Pink Ribbons' to take place in 25 locations around the world during October. Thousands of GE employees will form 'human ribbons' to mark Breast Cancer Awareness Month throughout the month of October. In the U.S., Brazil, Canada, the UK, France, Germany, Turkey, UAE through to India, China and Japan, employees will dedicate time to draw local, national and international attention to the condition. [Read the press release.](#)

GE GLOBAL RESEARCH

- ✓ GE Healthcare and University of Iowa Health Care announced they will collaborate on ultra-high field Magnetic Resonance Imaging (MRI) to study brain disorders. The purchase of the GE equipment for research use will be funded with a National Institutes of Health (NIH) high-end instrumentation grant awarded to Vincent Magnotta, Ph.D., in the Department of Radiology at University of Iowa Hospitals and Clinics in Iowa City, Iowa. [Read the press release.](#)
- ✓ With the goal of making solar photovoltaic (PV) systems on rooftops more affordable for home and building owners, a team of scientists and engineers from GE Global Research, the technology development arm for the General Electric Company, is working on two projects aimed at simplifying and reducing the cost of solar PV installations. The projects are part of the U.S. Department of Energy's Sunshot Initiative. GE is investing hundreds of millions of dollars to promote the growth of the solar industry. Recently, GE's Energy business announced plans to build the largest U.S. solar factory in Aurora, Colorado (outside of Denver) producing high efficiency thin film solar panels. [Read the press release.](#)
- ✓ Former GE scientist B. Jayant Baliga received the National Award of Technology and Innovation at a ceremony hosted by President Obama at the White House. The medal is the nation's highest honor for technological achievement. Dr. Baliga received the award for the work he did at GE's Global Research Center in Niskayuna, New York, where he invented, developed and helped commercialize the insulated gate bipolar transistor (IGBT). The IGBT is essentially a power management semiconducting switch that controls the efficient flow of electricity. Dr. Baliga has calculated that IGBT-enabled applications have produced a cumulative reduction in carbon dioxide emissions by 35 trillion pounds in the U.S. and 78 trillion pound globally during the last 20 years. [Read the press release.](#)

RECENT INVESTOR EVENTS

Visit the [Events & Presentations](#) section of our investor website to view the presentations.

- October 21*: GE 3rd Quarter 2011 Earnings Webcast
- November 2*: Goldman Sachs Global Industrials Conference 2011
- November 10*: Morningstar Annual Management Behind the Moat Conference

UPCOMING INVESTOR EVENTS (SUBJECT TO CHANGE)

- December 6**: GE Capital Investor Meeting
- December 7**: Bank of America Merrill Lynch 2011 Industrials Conference
- December 13**: GE Annual Outlook Meeting
- January 20, 2012**: GE 4th Quarter & Total Year 2011 Earnings Webcast

* Webcast replays are retained on our website for a limited period of time. **Meeting will be webcast.