

January 2012 Investor Update

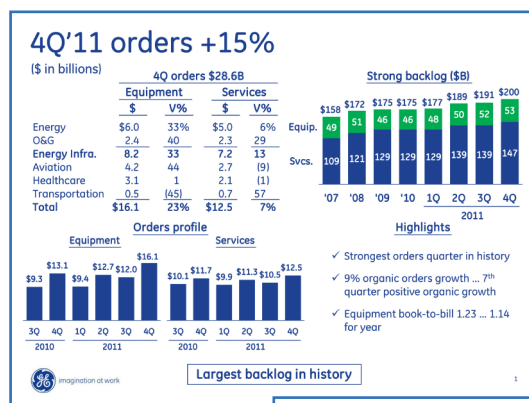
February 7, 2012

To the Investment Community,

On January 20, we announced GE's fourth-quarter 2011 earnings. Featured below are a few pages from the earnings presentation. Here are the highlights (Continuing Operations Attributable to GE):

- Seventh consecutive quarter of earnings growth:

- 4Q Operating EPS of \$0.39, up 11%; Full-year 2011 Operating EPS of \$1.37, up 22% (excluding effects of preferred redemption)
- 4Q Continuing EPS of \$0.37, up 3%; Full-year 2011 Continuing EPS of \$1.23, up 8% (includes effects of preferred redemption)
- Revenues of \$38.0 billion for the quarter; \$147.3 billion for the year



- Leading indicators remain encouraging:

- Infrastructure orders of \$28.6 billion up 15% for the quarter; Equipment up 23%; Services up 7%
- Industrial segment emerging market orders up 26% for the quarter
- Organic orders up 9%

- GE Capital earned \$1.6 billion, up 58% for the quarter, with pre-tax earnings of \$1.8 billion, up 89%

- GECC/GECS Tier 1 Common Ratios of 11.4%/9.9%
- Volume of \$49 billion, up 13% for the quarter; Margins were 5.4%

- Company positioned to deliver on double-digit operating EPS growth in 2012

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

Business Highlights

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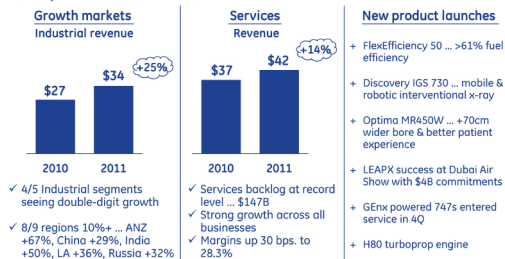
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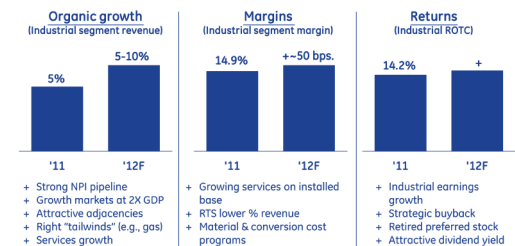
Growth dynamics

(Total year revenue \$ in billions)



Macro trends holding ... executing growth strategy

2012 execution



GE works for investors

- Balanced growth ... both Industrial & Capital ↑ double-digit
- Expanding margins ~50 bps.
- Working to restart GE Capital dividend



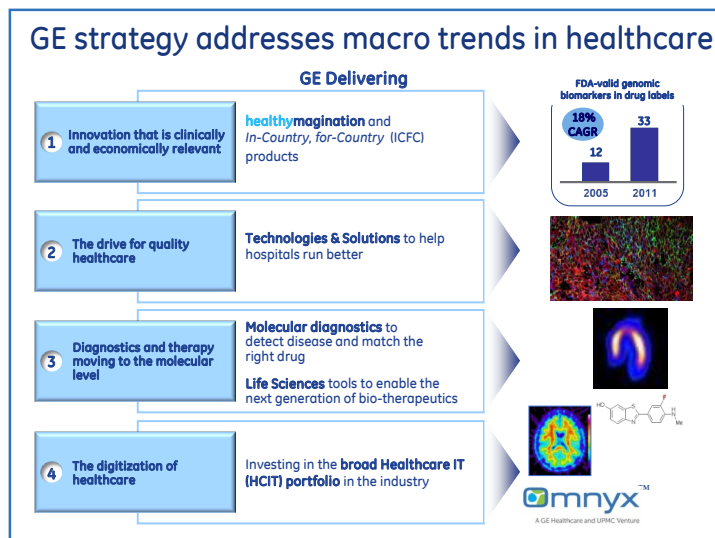
Investor Update CONTINUED

Pascale Witz, president and CEO, GE Healthcare, Medical Diagnostics discussed diagnostics as the future of personalized medicine at the 30th JP Morgan Healthcare Conference in San Francisco, California. During her presentation, Witz noted that diagnostics and pathology screening are core enablers of personalized medicine, and outlined how GE Healthcare partners with the pharmaceutical industry to support market entry of new therapies by providing complex technologies that can aid in the conduct of clinical trials, potentially expediting time to market. Please click [here](#) to access the press release.

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

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."

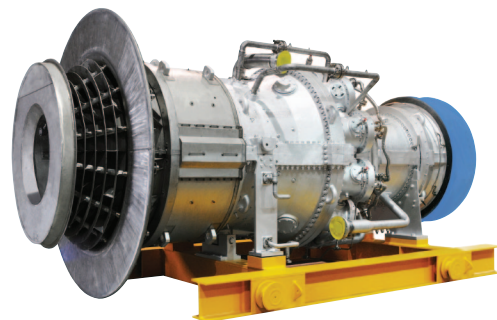
"Effective January 1, 2011, we reorganized our segments. We have reclassified prior-period amounts to conform to the current-period's presentation."

"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."

Industrial Businesses

ENERGY INFRASTRUCTURE

- GE Oil & Gas has received contracts totaling more than \$1 billion to supply a wide range of equipment and services for the Ichthys liquefied natural gas (LNG) project in Australia. A joint venture between INPEX (operator) and Total, the Ichthys LNG project includes one of the world's largest LNG facilities and is based on an estimated 40 years of gas and condensate reserves from the Browse Basin offshore Western Australia. "We have been able to confirm our strong heritage in the LNG sector, leveraging our gas turbine, compressor and subsea production technologies for many of the world's leading LNG projects, including the Ichthys subsea development," said Dan Heintzelman, CEO of GE Oil & Gas. The news was announced at the 2012 GE Oil & Gas Annual Meeting held January 30-31 in Florence, Italy. [Read the press release.](#)
- GE Oil & Gas surface and subsea production equipment, control systems and services have been selected for the Nexen Golden Eagle Area Development project in the United Kingdom's central North Sea. Contracts with the project operator, Nexen Petroleum U.K. Limited, could total more than \$170 million over the life of the development, GE reported at the 2012 GE Oil & Gas Annual Meeting. [Read the press release.](#)
- GE Oil & Gas has been selected to provide key equipment for a floating oil production, storage and offloading (FPSO) platform being built to develop the Guar Norte section of the Tupi oilfield in Brazil's Santos oil basin. The multimillion-barrel deep-water Santos formation lies some 300 kilometers (190 miles) offshore Rio de Janeiro, and its output is expected to transform Brazil into one of the world's leading oil producers and exporters. "This project is an important step in the development of Brazil's oil and gas industry, and we are pleased to have been chosen," said Prady lyyanki, vice president—turbomachinery, GE Oil & Gas. [Read the press release.](#)
- GE announced an agreement to supply 23 megawatts (MW) of advanced solar equipment to Invenergy. Invenergy will install the solar equipment at its Grand Ridge Solar project ("Grand Ridge Solar"), now under construction in Illinois. When completed in mid-2012, Grand Ridge Solar will be the largest solar farm in the Midwest. "As we look to continue the expansion of our clean energy portfolio, advancements in technology have made solar a more competitive solution," said Michael Polsky, Invenergy's president and chief executive officer. "Having installed over 1,500 of GE's wind turbines at projects across the United States, integrating GE's solar technology is a natural fit." [Read the press release.](#)



Industrial Businesses CONTINUED

TRANSPORTATION

- During a ceremony at the Transnet Rail Engineering (TRE) facility in Koedoespoort, South Africa, Transnet SOC Ltd. and GE South Africa Technologies Limited (GESAT) celebrated the signing of a contract for 43 new Model C30ACi locomotives for South Africa, bringing the total number of GE locomotives ordered to 143 since December 2009. “The acquisition of these locomotives is part of our fleet renewal program, a key element of our R110 billion, 5-year capital investment program,” said Brian Molefe, CEO of Transnet Group. [Read the press release.](#)
- GE Transportation announced the completion of its acquisition of software provider RMI from The Carlyle Group. The acquisition significantly expands GE Transportation’s Software and Optimization Solutions business to serve railroad customers worldwide. “RMI builds on GE Transportation’s Software and Optimization Solutions offerings with an array of products as well as a tremendous amount of industry, technical, and software development and delivery capability,” said Lorenzo Simonelli, GE Transportation president and CEO. “Combined, we are able to offer a portfolio of products to help customers around the globe improve their operations.” [Read the press release.](#)

AVIATION

- The GE90 engine experienced its most successful year in 2011, accumulating airline and freighter operator commitments for 400 engines with a list price of more than \$11 billion. This surpasses the previous record of 250 engine commitments in 2007. This year included a record-setting Emirates’ order for 50 Boeing 777s, powered by GE90-115B engines, announced at the Dubai Air Show in November. “The Boeing 777 and GE90 engine combination is growing in popularity with customers worldwide and is the best-selling aircraft-engine combination in its class,” said Bill Millhaem, general manager of the GE90 Program at GE Aviation. [Read the press release.](#)
- GE Aviation has been selected by Sikorsky Aircraft as a member of a newly-formed team that is building a next-generation helicopter for evaluation by the U.S. military. GE Aviation will provide the engine to enable the aircraft – designated the S-97 RAIDER helicopter - to demonstrate state-of-the-art advancements in rotorcraft technology. GE is among 35 companies nationwide announced as preferred suppliers by Sikorsky on January 12 during the Association of the United States Army (AUSA) Aviation symposium at National Harbor, Maryland, near Washington D.C. [Read the press release.](#)



HEALTHCARE

- GE announced it has entered into a new worldwide licensing agreement with Bionime, a global leader in biotechnology medical testing, to provide new GE-branded solutions for the diabetes market. Through this agreement, Bionime will deliver GE-branded blood glucose monitors, test strips, kits and related diabetes accessories. “We are very excited to work with Bionime to provide innovative blood glucose monitoring for diabetes patients worldwide,” said David Ataide, General Manager, Strategic & Customer Initiatives, GE Healthcare. “Managing diabetes care is critical to the health of our society, and we believe this an important first step for our business.” [Read the press release.](#)

Industrial Businesses CONTINUED

- Capital Health and GE Healthcare announced the first Discovery* NM 750b was installed at Capital Health's New Jersey Hopewell medical center. The system's innovative detector design facilitates increased imaging sensitivity compared to conventional Nuclear Medicine "Gamma" cameras. "We are very pleased to offer women in our community this new, highly sophisticated, test that can help detect breast cancer at its earliest stages, which, as we all know, can be critical to the success of treatment," said Al Maghazehe, president and CEO of Capital Health. [Read the press release.](#)
- GE Healthcare's Discovery CT750 HD, the world's first high-definition CT system, has been included in the first fully positive recommendation from the National Institute for Health and Clinical Excellence (NICE)'s Diagnostic Assessment Programme. NICE has recommended the Discovery CT750 HD scanner as an option both for first line cardiac imaging of the coronary arteries in people with suspected coronary artery disease (CAD) – and for evaluating known CAD patients' disease progression to establish the necessity for revascularization (an augmented blood supply) - in people deemed difficult to image using earlier generation CT scanners. [Read the press release.](#)



HOME & BUSINESS SOLUTIONS

- GE Intelligent Platforms announced the availability of Proficy® Scheduler Release 4.1 for Finite Capacity Scheduling. Proficy Scheduler provides planners with a standardized tool to develop production viable schedules using commercial off-the-shelf software rather than homemade spreadsheets. Proficy Scheduler simplifies and makes visible very complex tasks with many parts to allow the planner to balance the resources and simulate what-if scenarios. It has already shown great results for customers: lead time reduced 30%, efficiency improved 20%, time spent on planning reduced 50%, response time from days to minutes, bottlenecks and material shortages detected in advance and avoided/not caused. [Read the press release.](#)

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GE Capital

- GE Capital, Corporate Finance announced it is administrative agent on a \$610 million asset-based credit facility for EVRAZ North America, a leading steel manufacturer. EVRAZ North America annually produces approximately 5 million tons of flat, long and tubular steel products for major markets including infrastructure, defense, energy and rail. “GE Capital’s deep understanding of the steel business has been invaluable,” said Mike Rehwinkel, CEO of EVRAZ North America. [Read the press release.](#)
- GE Capital, Franchise Finance provided \$18 million to Feast Foods, LLC, a Jack in the Box franchisee. The financing includes a \$16.3 million term loan for the acquisition of 51 Jack in the Box units in Washington, Idaho and Oregon and a \$1.7 million development line of credit. “We were delighted at GE Capital’s ability to structure and execute our needs in one month,” explains David Beshay, partner, Feast Foods, LLC. “We appreciated their sense of urgency and responsiveness, and look forward to working with them as we continue to grow.” [Read the press release.](#)
- GE Capital, Franchise Finance recently provided \$11.9 million to BalRod Enterprises, Inc., a Wendy’s franchisee. The facility is being used to refinance existing debt and to purchase real estate. “We have long ties to GE Capital,” explains partners Eddie Rodriguez and Sergio Balsinde, BalRod Enterprises, Inc. “Their flexibility along with their industry expertise are key factors in helping us as we continue to grow.” [Read the press release.](#)
- GE Capital Retail Bank announced a definitive multi-year agreement to provide the consumer credit card program in the United States and Puerto Rico for Toys“R”Us, the world’s leading dedicated toy and juvenile products retailer. GE Capital’s Retail Finance business will manage the Toys“R”Us relationship and service the account. “The transaction will build growth for GE Capital in its high performing, core retail finance business.” said Margaret Keane, CEO and president of GE Capital’s Retail Finance business. [Read the press release.](#)
- GE Capital, Corporate Retail Finance announced it is administrative agent and sole lender on a \$65 million asset-based credit facility for Navarro Discount Pharmacy, LLC. The financing will be used to refinance debt and for general corporate purposes. Founded in 1960, Miami, Florida-based Navarro Discount Pharmacy, LLC, is the largest Hispanic-owned retail drug chain in the U.S. with thirty stores in South Florida. “GE Capital understands retailing and has a great deal of experience financing drug stores,” said Juan Ortiz, chief executive officer of Navarro Discount Pharmacy, LLC. “This allowed us to secure the right capital structure to help build our business.” [Read the press release.](#)
- GE Capital Aviation Services Limited (GECAS) announced delivery of two new Airbus A320 aircraft to TACA Airlines to help them with fleet growth. The aircraft come from TACA’s existing order book with Airbus and are part of a purchase-and-leaseback transaction with GECAS announced in February 2010. They will be operated by TACA’s subsidiary in Costa Rica, and will be joining a 44 aircraft fleet that serves 51 destinations in 22 countries. [Read the press release.](#)
- Effective as of 1Q 2012, GE Capital is merging GE Capital Services (GECS) and GE Capital Corporation (GECC) into one SEC registrant for Financial Services. The change simplifies both organization and reporting by aligning all financial services under GE Capital management structure. “We think this is a big simplification,” said Vice Chairman & CFO Keith Sherin. Please click [here](#) to access the Earnings webcast replay and other relevant earnings materials for further detail.



Other Company News

CITIZENSHIP, ECOMAGINATIONSM, HEALTHYMAGINATION

- The GE Foundation announced an \$18 million grant to Student Achievement Partners, a nonprofit organization to provide critical implementation support for Common Core State Standards across the U.S. The four-year grant is the largest corporate commitment to date for the Common Core State Standards and reflects GE's longstanding dedication to preparing American students for an increasingly competitive workforce. "Our economy is facing an undeniable challenge—good paying jobs are going unfilled because U.S. workers don't have the skills to fill the positions. We must cultivate a highly educated workforce and we see the Standards as a key component to answering this challenge," says Robert Corcoran, vice president, GE Corporate Citizenship, and president and chair, GE Foundation. [Read the press release.](#)
- Interested in a new, energy-efficient kitchen? GE now makes it easy to assemble a kitchen full of energy-efficient appliances. GE's new ecomaginationsm suite of appliances can help reduce electricity consumption in the average U.S. kitchen by up to 20 percent (compared to standard appliances). "At GE Appliances we are rapidly expanding our ENERGY STAR® and ecomagination product offerings because it's what consumers want and is the right thing to do for our planet," said Rod Barry, director of Efficiency and Environmental Relations for GE Appliances. [Read the press release.](#)
- On January 24, GE's Digital Energy business was in San Antonio, Texas, at one of the largest technology tradeshows for utilities in North America, DistribuTECH 2012 to demonstrate grid modernization technologies that meet our 21st century energy challenges. GE's ecomaginationsm products — including FieldSmart™ mobile mapping software, FDIR technology, Packaged Control Solution, microgrid system and consumer-empowering Grid IQ™: Demand Optimization system—along with many more advanced grid technologies, are key to increasing the efficiency, reliability and sustainability of our global power infrastructure. [Read the press release.](#)

RECENT INVESTOR EVENTS

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

- December 13, 2011*: GE Annual Outlook Meeting
- January 10, 2012*: J.P. Morgan Healthcare Conference
- January 20, 2012*: GE 4th Quarter and Total Year 2011 Earnings Webcast

UPCOMING INVESTOR EVENTS (SUBJECT TO CHANGE)

- February 22, 2012: Barclays Capital Industrial Select Conference
- March 6–7, 2012: GE Global Growth Investor Meeting in Rio de Janeiro, Brazil

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