

GE Works

Infrastructure Investor Meeting September 27, 2012

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.”



imagination at work

GE Infrastructure Investor Meeting agenda

2:00pm Introduction

Jeff Immelt, Chairman & CEO, General Electric

Aviation

David Joyce, President & CEO, Aviation

Oil & Gas

Dan Heintzelman, President & CEO, Oil & Gas

Healthcare

John Dineen, President & CEO, Healthcare

Energy Management

Dan Janki, President & CEO, Energy Management

H&BS

Charlene Begley, President & CEO, Home & Business Solutions

Transportation

Lorenzo Simonelli, President & CEO, Transportation

Power & Water

Steve Bolze, President & CEO, Power & Water

Wrap up

Jeff Immelt, Chairman & CEO, General Electric



4:00pm Q&A

5:00pm Cocktail reception

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



Asia: still strong

- + China five-year plan
- +/- Growth moderating but stable
- + Room for policy actions ...
China stimulus announced



Resource rich: infrastructure build

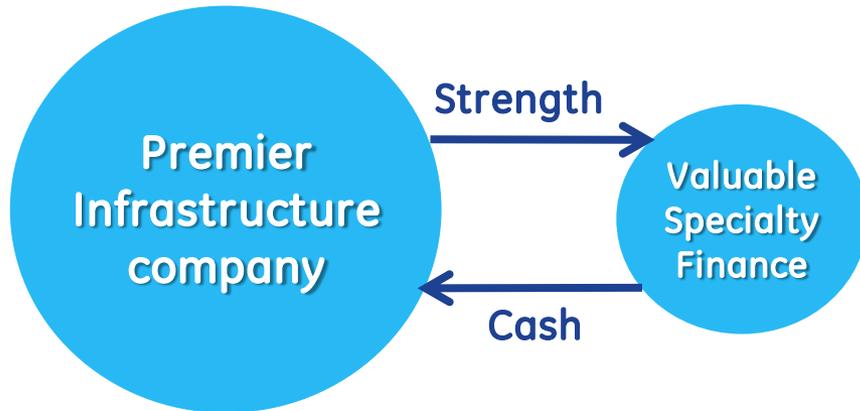
- + Markets strong for GE
- + Manageable inflation
- Commodity capex slowing

Realistic about environment, but a few positives in our control

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

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

+

Value-creating capital allocation



+

Enablers

- ✓ Scale ... breadth + depth
- ✓ Financial strength
- ✓ Embedded relationships/brand
- ✓ Leadership in performance culture

2012 operating framework

<u>Operating earnings</u>	<u>2012E</u>	<u>2012 drivers</u>
Industrial	++	<ul style="list-style-type: none"> ✓ Strong global organic growth ✓ Energy acquisitions performing ✓ Broad-based strength
GE Capital	++	<ul style="list-style-type: none"> ✓ Improved losses & impairments ✓ Real Estate improving
Corporate ^{-a)}	<u>~Flat</u>	<ul style="list-style-type: none"> ✓ '11 items: NBCU gain & restructuring ✓ Total cost ~\$3B^{-a)} in '11 & '12 ✓ ~\$.03 EPS NBCU related gain, offset by restructuring/ other charges in 3Q'12
Total operating earnings	++	
CFOA – Industrial	\$11-12B	<ul style="list-style-type: none"> ✓ Industrial CFOA \$12-13B before pension contribution \$0.4B; minimal in '13 ✓ Total CFOA \$17-19B with GECC dividends
Total revenues	~5%	<ul style="list-style-type: none"> ✓ Industrial organic ~10%, Capital ~(5)% ✓ NBCU gain '11 impact

(a- Excluding NBCU pretax gain \$3.7B in 2011)

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)

Exits:
Plastics
Silicones
NBCU

Industrial revenue



OP	\$8	\$14	++
OP (%)	16%	15%	+

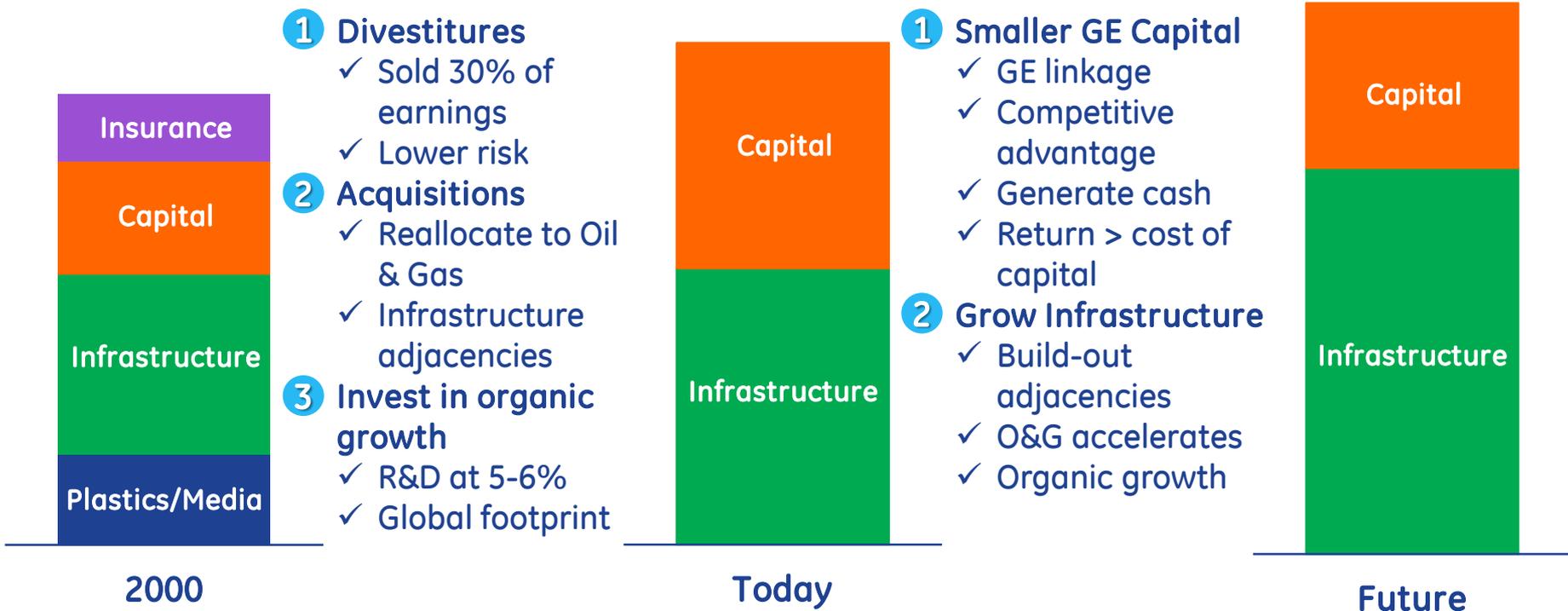
Positioned to sustain double-digit growth

- + 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

Portfolio transformation



Improving Infrastructure portfolio

(\$ in billions)

Adjacencies (revenue)



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

\$11



Wood Group
Wellstream
Lineage Power
Dresser
Converteam

Investment

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

✓ Profit > pro forma
✓ Margin +50 bps.
vs. 1H'11

Technology leadership

Annual R&D investment

~\$5-6B



'11 & '12E

Product launches

820



'11

~880



'12E

- 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

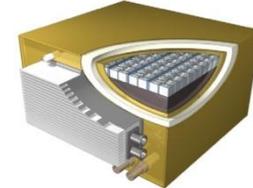
Gaining share in big systems



More products & more price points



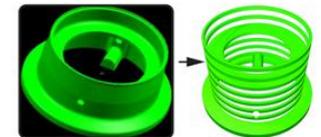
GRC business launches/organic



Acquisition value creation



Manufacturing technology

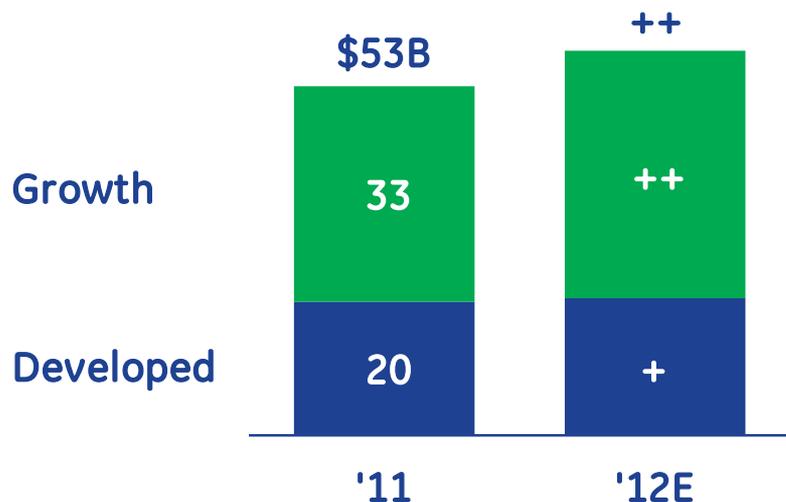


Investments in technology are working

Winning in growth markets

(\$ in billions)

International Industrial segment revenue



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	++%

Rising Asia

	China	++%		India	-%
	ASEAN	++%			

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

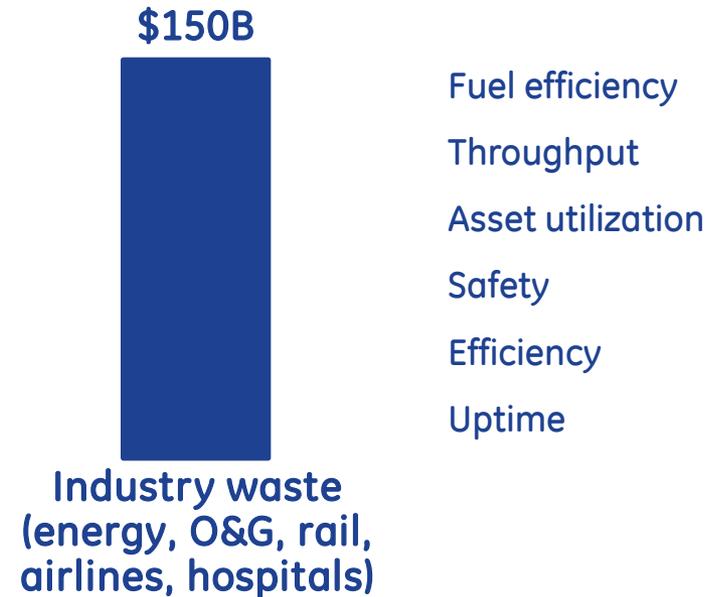
Accelerating services growth

(\$ in billions)

Business momentum continues



Driving customer value



"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



imagination at work

Enterprise relationships



Global accounts

- ✓ Collaboration across the value chain
- + Technology development
- + Alternative energy
- + Multi-year upstream gas turbine agreement



Opportunity to double revenue

Company-to-country

- ✓ Partnership with Ministry of Health ... 2X Healthcare revenue
- ✓ Local manufacturing & development
- ✓ Energy partnership

Kingdom of Saudi Arabia



Solving tough problems together

Industry verticals



Statoil

- ✓ Joint technology development
- ✓ Calgary innovation center



Oil & Gas

- ✓ CNG vehicle infrastructure
- ✓ Artificial lift ... enhanced recovery

Power & Water

- ✓ Membranes, evaporators
- ✓ Distributed power



Demonstrating the breadth of GE



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Enterprise selling



- ✓ Delivering results in Healthcare
- + \$1B+ in enterprise deals
- + Capitalizes on GE breadth
- + Win-win customer & GE



Imaging

Operations optimization

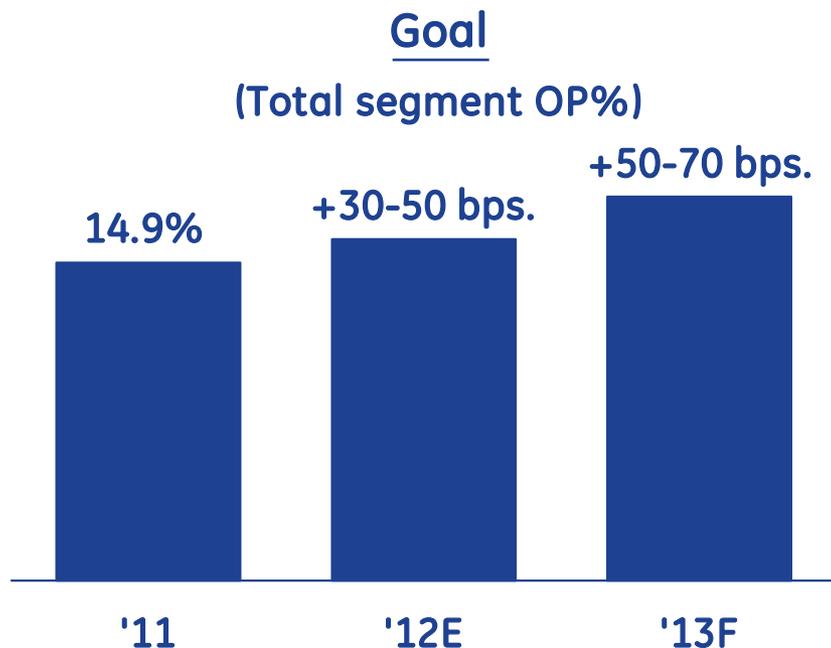


Life Sciences



Improving customer economics

Margin expansion



<u>Drivers</u>	<u>'11</u>	<u>'12E</u>
Equipment/service mix	+	-
Value gap	-	+
Cost productivity	-	+
Service margins	+	+

<u>Hitting 100 bps. by '13</u>	<u>'13F</u>
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)

SG&A cost out



Key initiatives

- ✓ Reduce & consolidate structure \$0.8-1.0
 - ↓ P&Ls
 - Progress with Energy HQ ↓ ~\$0.2
 - Healthcare ↓ ~\$0.2-0.3
 - ↓ Layers
 - ↓ Europe footprint
- ✓ Improve scale leverage ... shared services & process improvement \$0.6-0.8
- ✓ Drive indirect sourcing & usage \$0.5-0.7
- ✓ GE Capital further cost reductions \$0.4+

**\$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)



Dammam, KSA

- ✓ Access to growth markets
- ✓ Multi-modal facilities
- ✓ Increased customer responsiveness

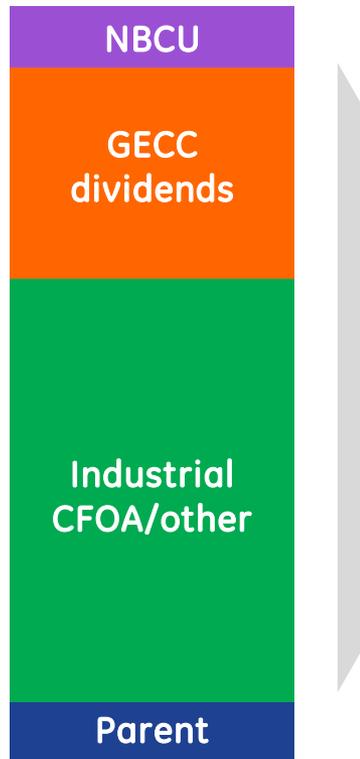


Luanda, Angola

Capital allocation

Available cash

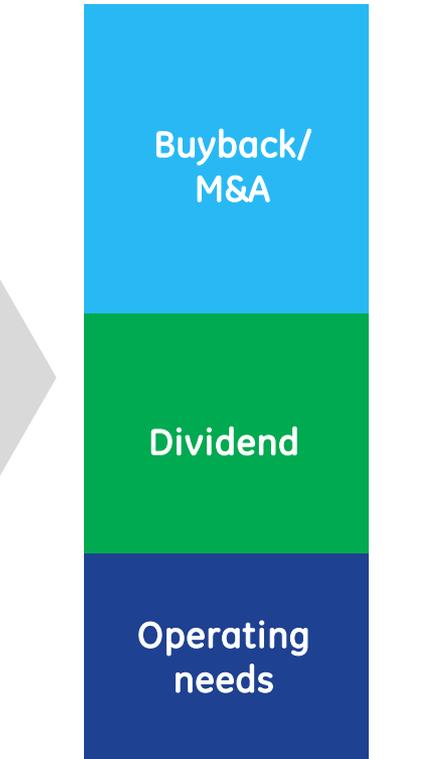
~\$100B+



'12E-'16F

Capital allocation

~\$100B+



'12E-'16F

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

Capital allocation creates shareholder value

Our businesses

Business/'11 revenue

Today

Future

Power & Water:
\$26B

Leadership franchise ... investing in more & better products & services in more markets; preparing for gas conversion

+ Will succeed in “inevitable” gas turbine market growth

Aviation:
\$19B

Generational wins in engine platforms; significant opportunity to expand adjacencies

+ Execution ... supply chain & service
+ Broader footprint ... \$10B+ adjacency (mainly organic)

Healthcare:
\$18B

Diagnostic leader positioning for changing market; momentum in growth markets & adjacencies

+ Long-term winner in industry going through change; bigger presence in services; #1 in growth markets

Oil & Gas:
\$14B

Leading equipment & service provider in high-growth industry

+ Clear technical & service leadership
+ Bigger footprint with global accounts

H&BS:
\$8B

Stronger product offerings

+ Positioned for earnings expansion as housing improves

Energy Management:
\$6B

Attractive business segments with significant growth + margin opportunity; builds critical GE capability

+ Massive room for improved position; become a meaningful competitor

Transportation:
\$5B

Leadership franchise ... growing in new geographies & adjacencies

+ Win big in global markets; incremental growth in services & mining



Presentation

- ✓ Market & GE positioning

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

- ✓ Outlook & drivers

Aviation

GE Aviation portfolio ... \$19B

Commercial engines
\$4.9^(a)



Commercial engine services \$7.2^(a)



Military engines and services \$3.7^(a)



Systems \$2.7



Business and general aviation/other \$0.4



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

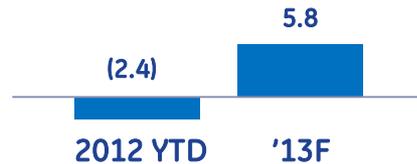
Environment

Market drivers

Passenger demand
% change YoY



Freight demand
% change YoY

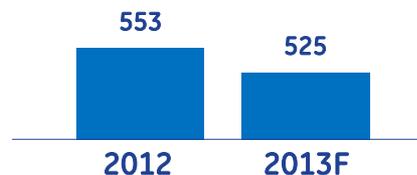


Oil & crack spread price

■ WTI
● Crack spread \$/bbl



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



Selected competitors



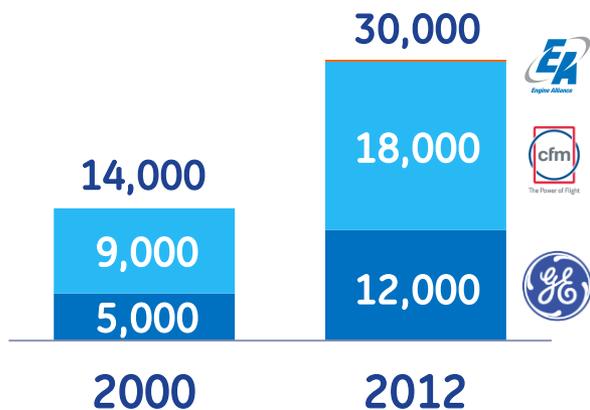
Strategic imperatives

- ✓ 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

GE Aviation today ... commercial

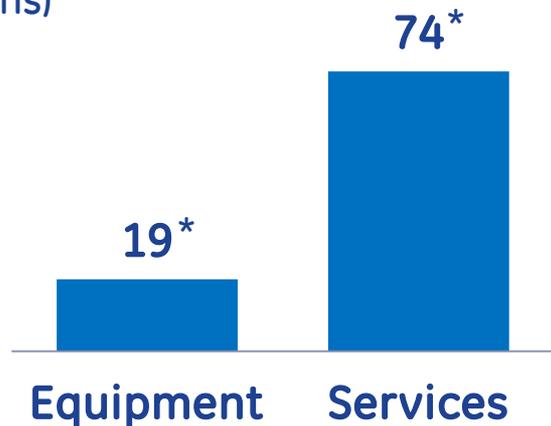
Commercial fleet in service

(# of GE & JV engines)



2Q'12 commercial backlog

(\$ billions)



imagination at work



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

* 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



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



Boeing 787



Boeing 787



Boeing 747-8



*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

Sole source



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

Dual source



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



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*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



GE90

• Scale & design for higher cycle utilization

2016



LEAP

• Scale & design for higher temperatures

2019



GE9X

GE90: engines/flight hours

~1,000/14MM

~1,600/30MM

LEAP: engines/flight hours

~4,000/30MM

Enabling ...

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

Annual investment
(including customer funded)



Delivering for GE and the customer

Military ... positioned for realities

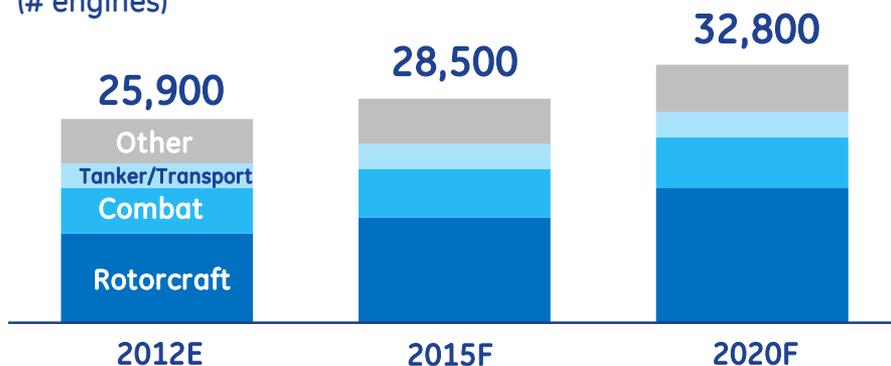
2011 military installed fleet (# engines)



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

GE in-service fleet (# engines)



Sequestration

Least impacted

- ✓ Army helicopters
- ✓ Navy aircraft
- ✓ Science & technology programs

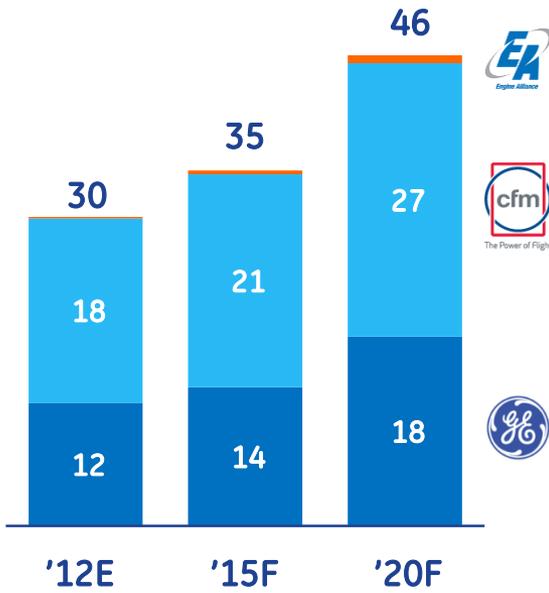


Source: Flight Global, GE Analysis

Positioned for services growth

In-service fleet

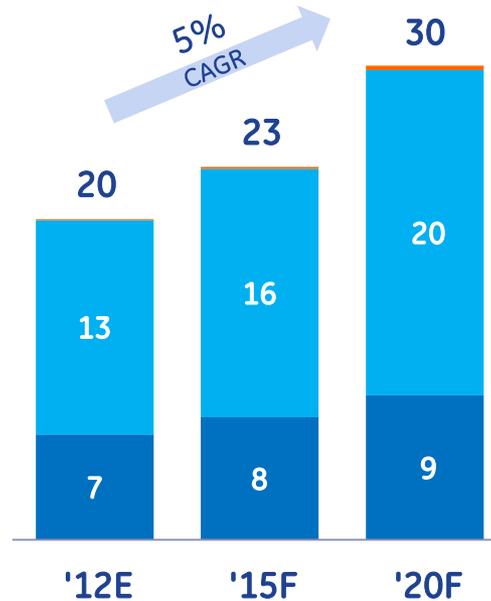
engines (000)



Winning installed base

Departures

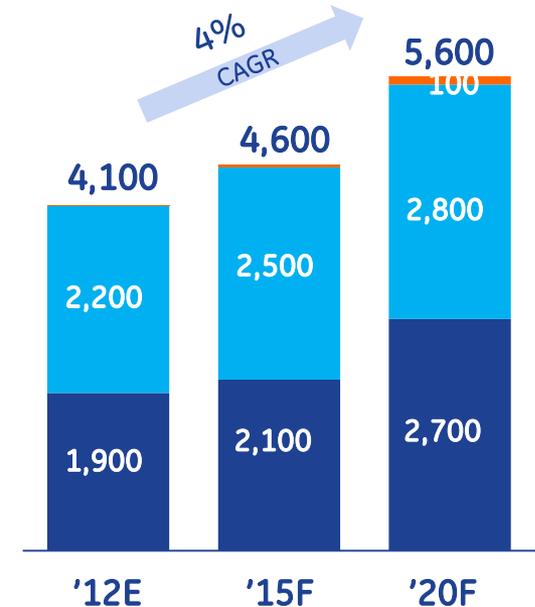
Millions of departures



Drives record utilization

Shop visits

44% of fleet without first shop visit



Delivers services growth

Expect double-digit growth

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

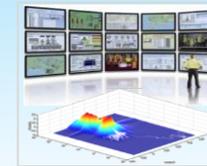


- Advanced prognostics & enterprise integration

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

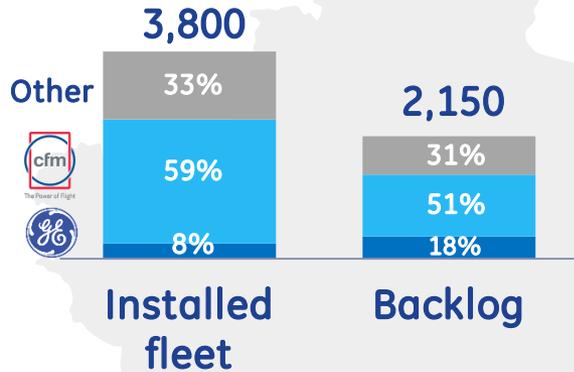
5% annual productivity
= \$50MM cost savings per year

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

- Fuel efficiency
- Asset utilization
- Operations efficiency

Winning in China

Strong installed base and backlog



Well positioned on C919



Integrated avionics



Integrated propulsion



GE-AVIC joint venture operational 1Q'12



- ✓ Fully integrated, open architecture commercial avionics and services

Growing Business & General Aviation

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

OEM	Program	Product
✓ Hongdu	N5B	M601



Adjacency growth ... business & general aviation

Turboprops



H80 Family

Light jets



GE Honda

Mid-size jets



Systems focus

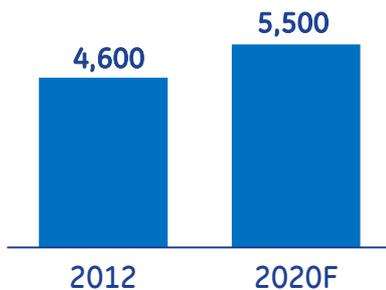
Large cabin



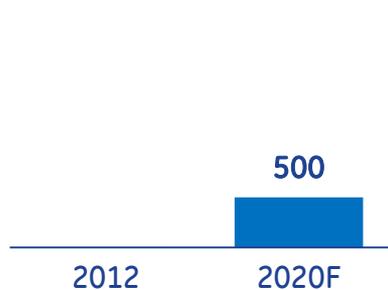
Passport 20

Engines in service

M601/H80 family

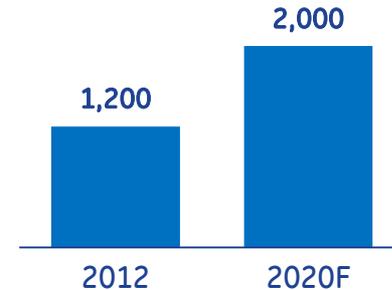


HF120



Distributed power

Passport/CF34/CFM56



\$10B+ opportunity over 10 years

Systems growth ... \$17B commitments

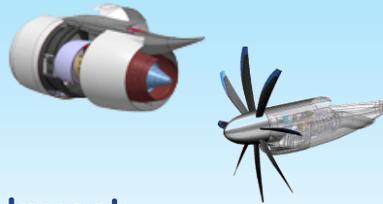
Avionics



Invest

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

Mechanical



Invest

- Integrated propulsion systems
- Integrated turboprop system

Power



Invest

- SiC electrical power components
- Advanced generation

Unison



Invest

- Ignition systems
- Adjacent markets



C919
\$3.0MM/aircraft



F-35
\$1.6-1.8MM/aircraft



A320neo
\$2.0MM/aircraft



A380
\$1.5MM/aircraft

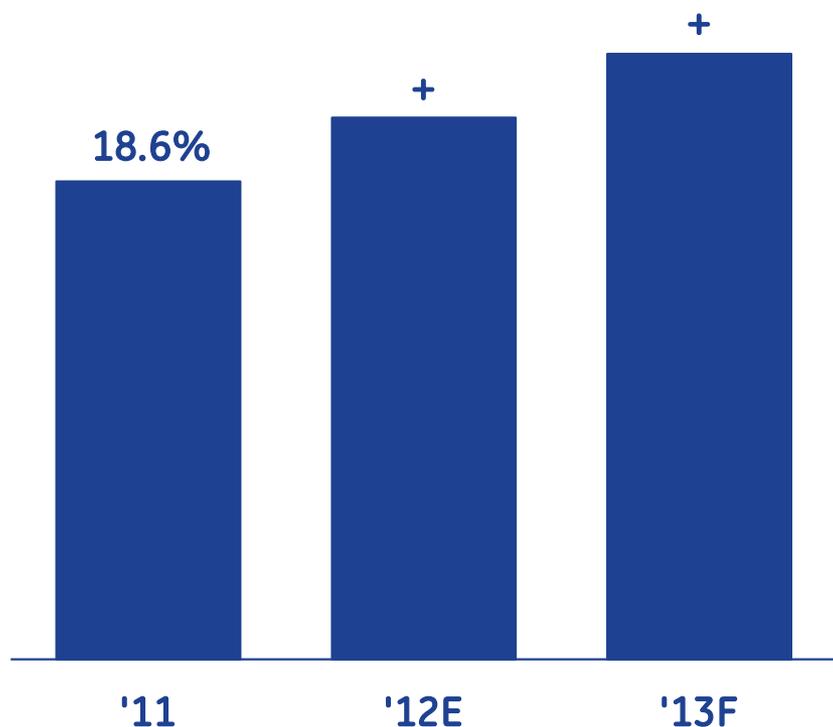


787
\$1.0MM/aircraft



G650
\$0.4MM/aircraft

Driving margin



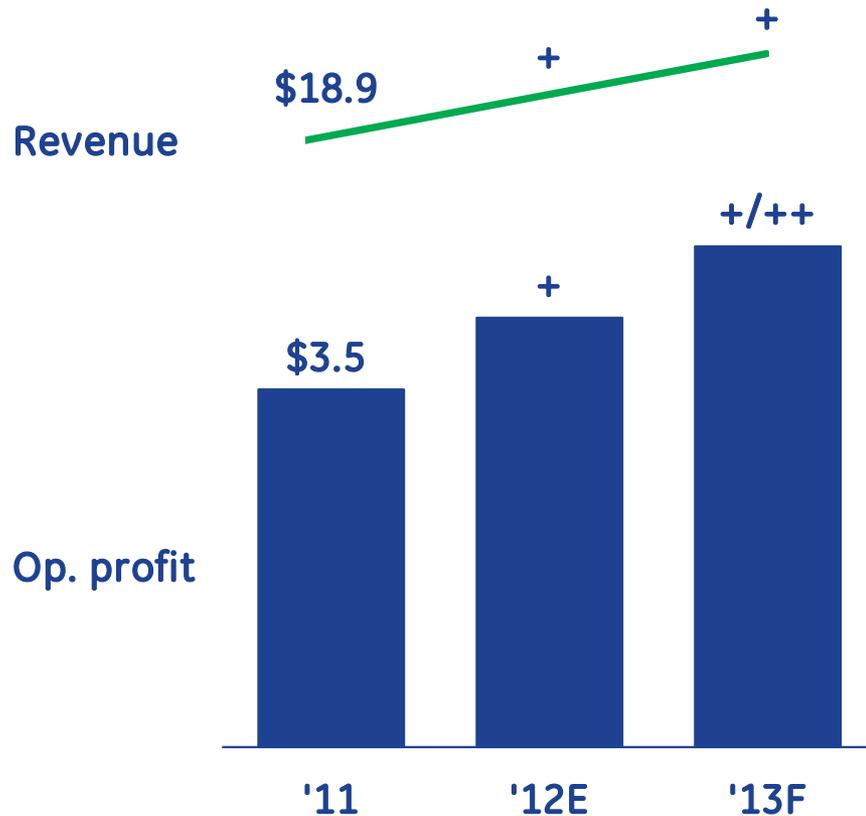
Key drivers

- ✓ 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)



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

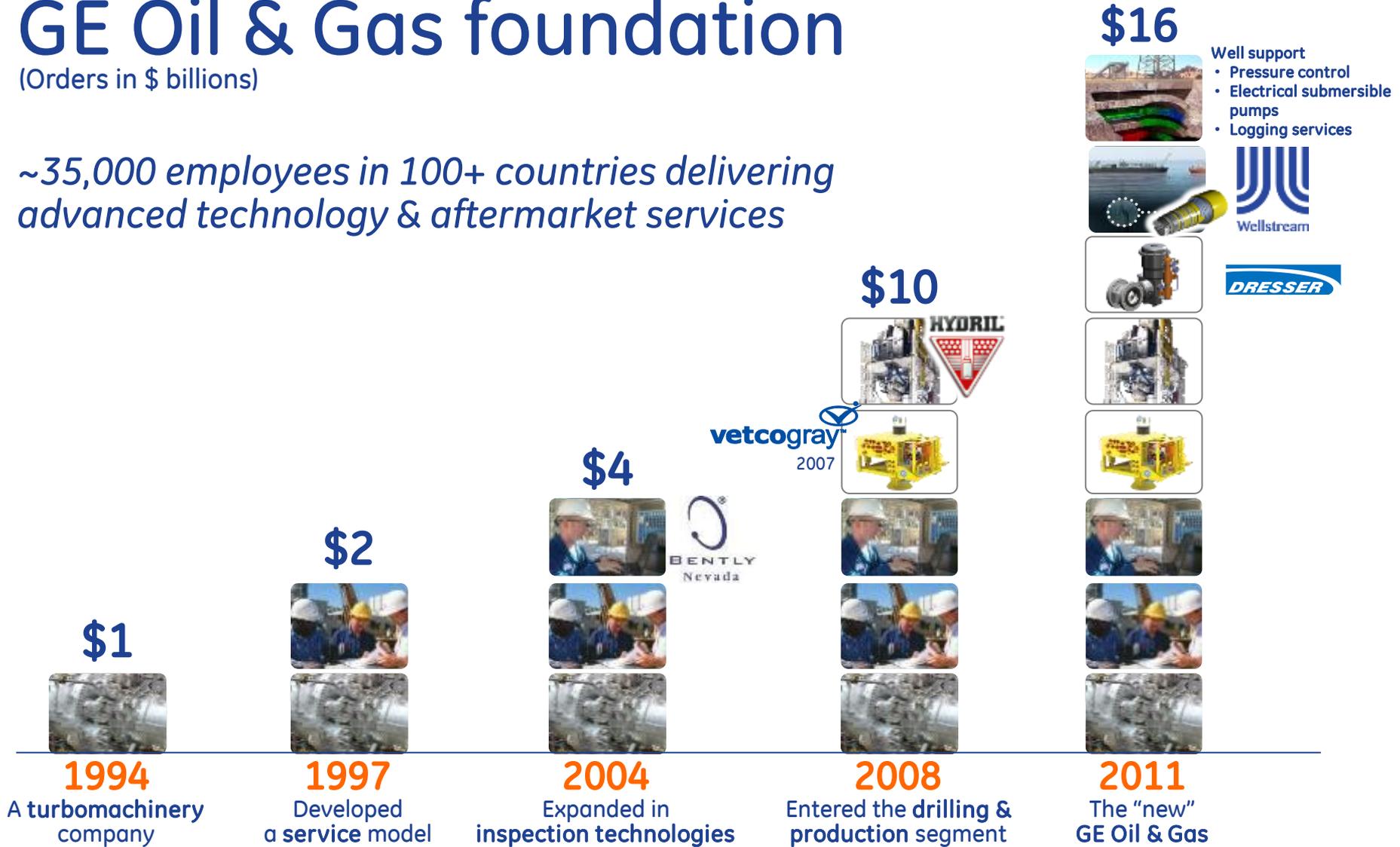
A great GE business

Oil & Gas

GE Oil & Gas foundation

(Orders in \$ billions)

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



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

GE Oil & Gas benefits from growth across the sector

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

GE Oil & Gas revenue '11: \$14B

Drilling & surface
~\$2.0B

Turbomachinery
equipment & services
~\$5.6B

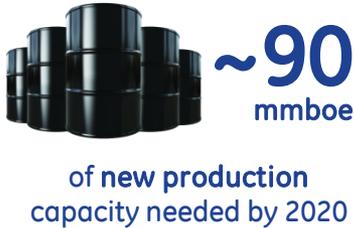
Subsea equipment
& services
~\$2.1B

Measurement & control
~\$3.9B

Cutting-edge technology solutions across the value chain

Environment

Industry environment



Selected competitors

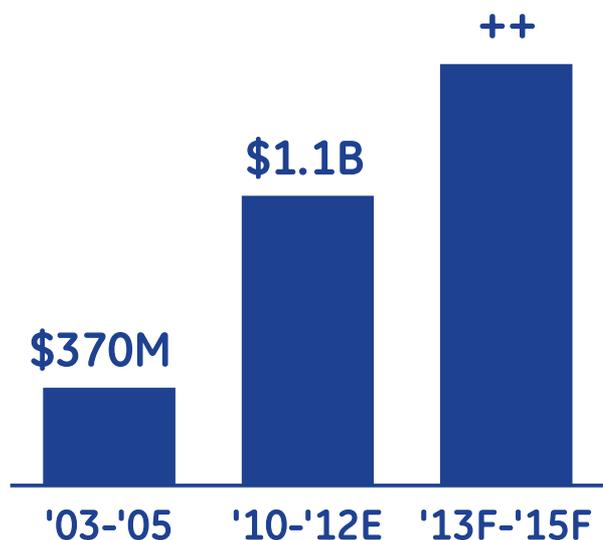


Strategic imperatives

- ✓ 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

Our differentiation through technology

Technology spend



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

Developing breakthrough technologies

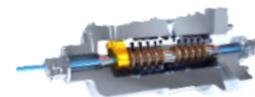
1st subsea compressor ... Statoil

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

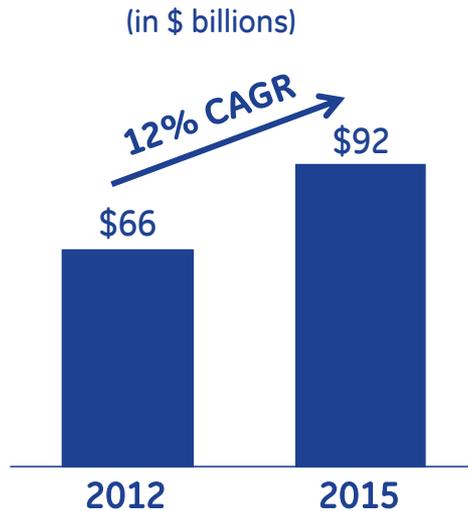
Developing with customers monitoring tools for corrosion inspection



Investing to bring GE technology to the O&G industry

Winning in Subsea

Subsea industry spend



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

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



Unconventional fuels

Industry spend on North American unconventional
(in \$ billions)



Tomorrow's growth



China

- Early exploration phase



Argentina

- Policy & infrastructure to come

Three ways to win ...

1 North American LNG Exports

2-3 projects likely to move forward
Further projects dependent on policy and gas pricing

\$10B+
customer spend
'13-'15



2 Enhance upstream production

Wellheads and flow control
Integrated power and artificial lift

\$10B+
customer spend
'13-'15



3 Enable new sources of demand



CNG in a Box



Micro LNG

\$1B+
new potential
opportunities
'13-'15

Injecting GE technology into acquisitions ... artificial lift

Industry spend on artificial lift

(in \$ billions)



Innovative GE solutions



↑ **performance**
for wells with higher
gas-oil ratio



↑ **temperature**
for deeper
applications



↑ **durability**
enhanced
reliability for high
sand content

BOP differentiation

Reach industry highest BOP system reliability

Increase operating safety

GE proven industrial controls



Remote monitoring and diagnostics



Develop deeper and more challenging reservoirs

Early kick detection



Max Lift dual gradient mud pump



Unmatched shearing capabilities



Developing deeper reservoirs with safer & more reliable BOP systems

Global growth ... localization & capability



Russia

Partnering to develop local manufacturing capabilities

\$69B

1,100

Industry spend
~100

people

Customers visiting Moscow application center



Brazil

Investing in research & manufacturing capabilities

\$27B

Industry spend

\$400M+

planned investment

~2,000

people

Sub-Saharan Africa

Investing to expand Subsea manufacturing capabilities

\$44B

Industry spend

\$300M+

planned investment

~650

people



South East Asia

Industry spend
\$180M
investment

~600
people



Australia

Supporting development of the world's largest LNG exporter by 2020

\$31B
Industry spend

\$80M+

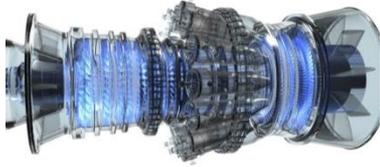
investment

~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

Services

++
'12-'15

Applying GE services experience to the total portfolio

Analytics & asset management

Growth in subsea instrumentation

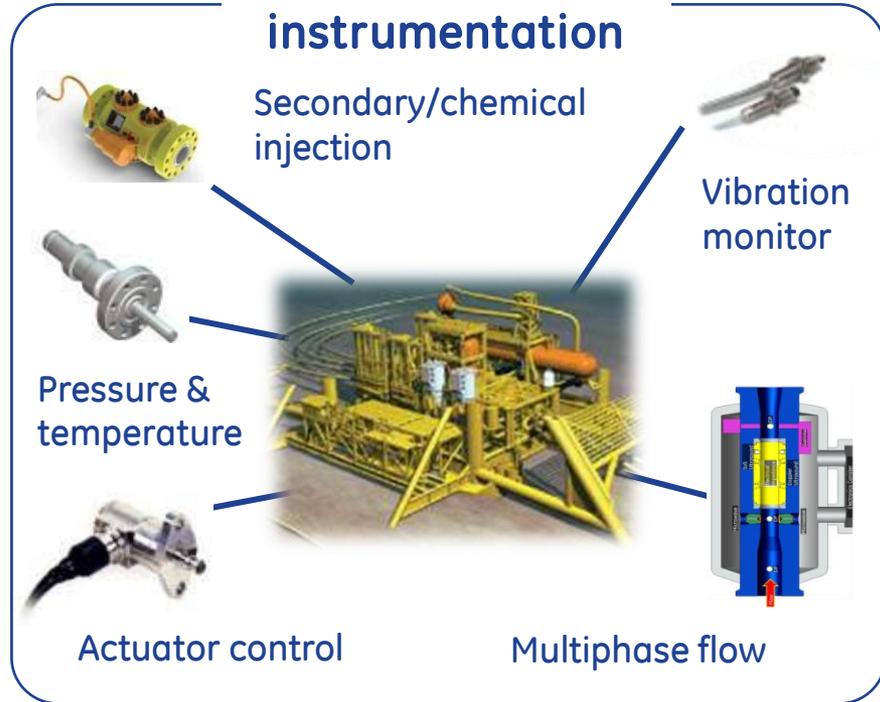
Secondary/chemical injection

Vibration monitor

Pressure & temperature

Actuator control

Multiphase flow

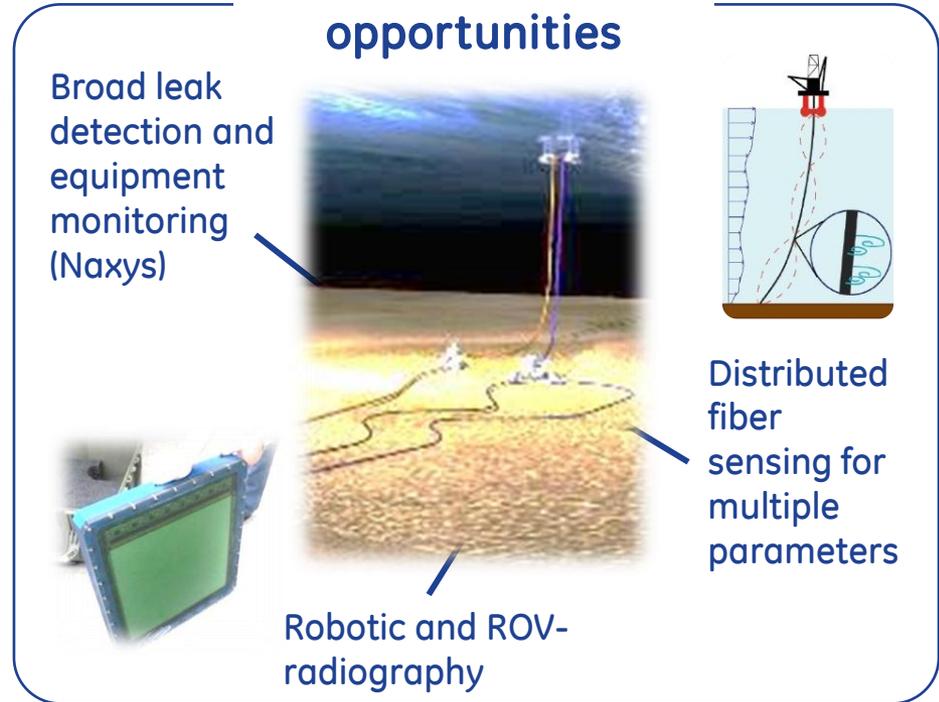


Services & software opportunities

Broad leak detection and equipment monitoring (Naxys)

Robotic and ROV-radiography

Distributed fiber sensing for multiple parameters



Value to customers ... portfolio and solutions integration

Recent acquisitions

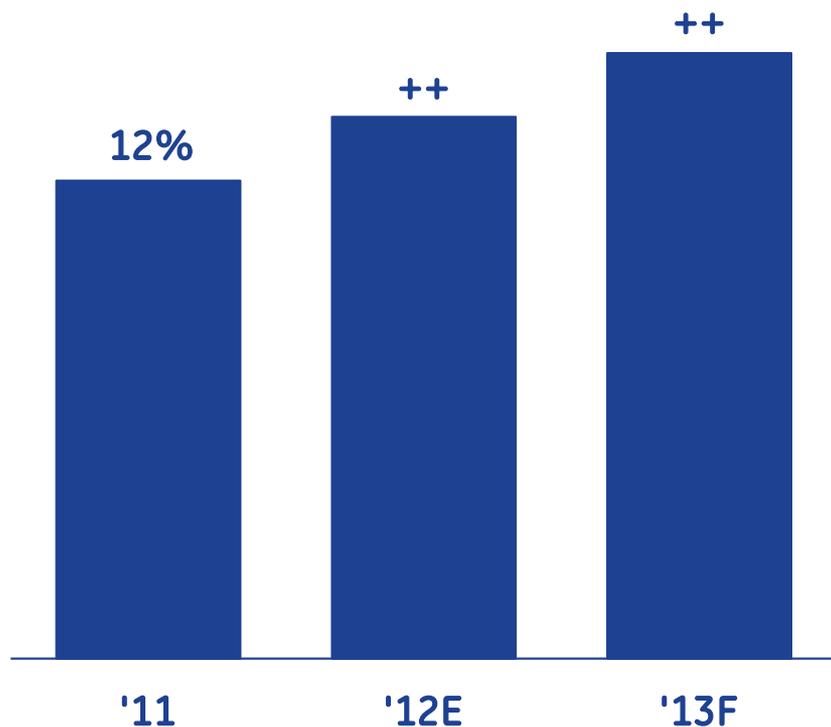


PRESENS

NAXYS

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

Driving margin



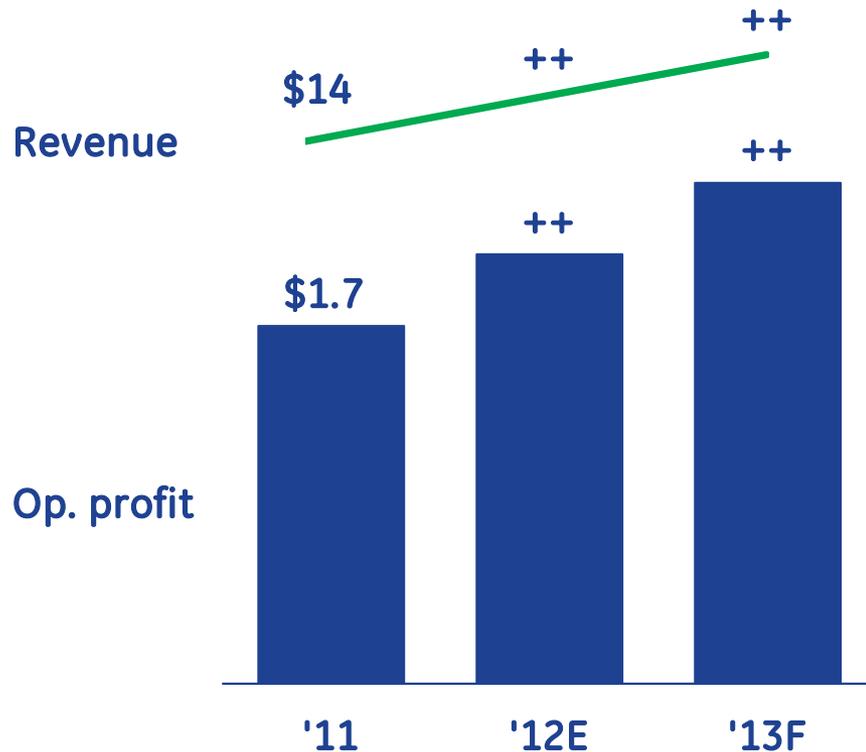
Key drivers

- ✓ 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)



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



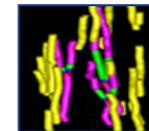
Equipment service solutions

\$6.1B

Molecular medicine



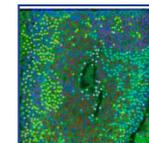
Bio-process



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

ARAMARK

Molecular medicine

Roche

Thermo
SCIENTIFIC

Lilly

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™



LOGIQ™ E9



HdLive™

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

Leading in molecular imaging



Ventri™



Discovery™
PET/CT610



FASTlab™

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

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™

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

Winning with technology

Hardware + wetware + software

Optimize radiation
& contrast dose

Integrated breast
cancer workflow

Improve quality in
AD Dx & monitoring

Hardware



Discovery™ CT750 HD



Senographe™ Essential

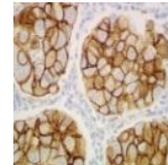


Discovery™ PET/CT600

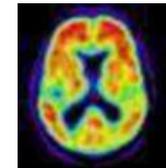
Wetware



Omnipaque™/Visipaque™



Clariant Mammostrat™



Flutemetamol

Software



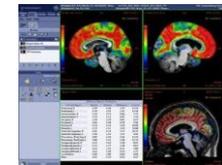
ASiR/Veo™



DoseWatch™



Mammography workstation

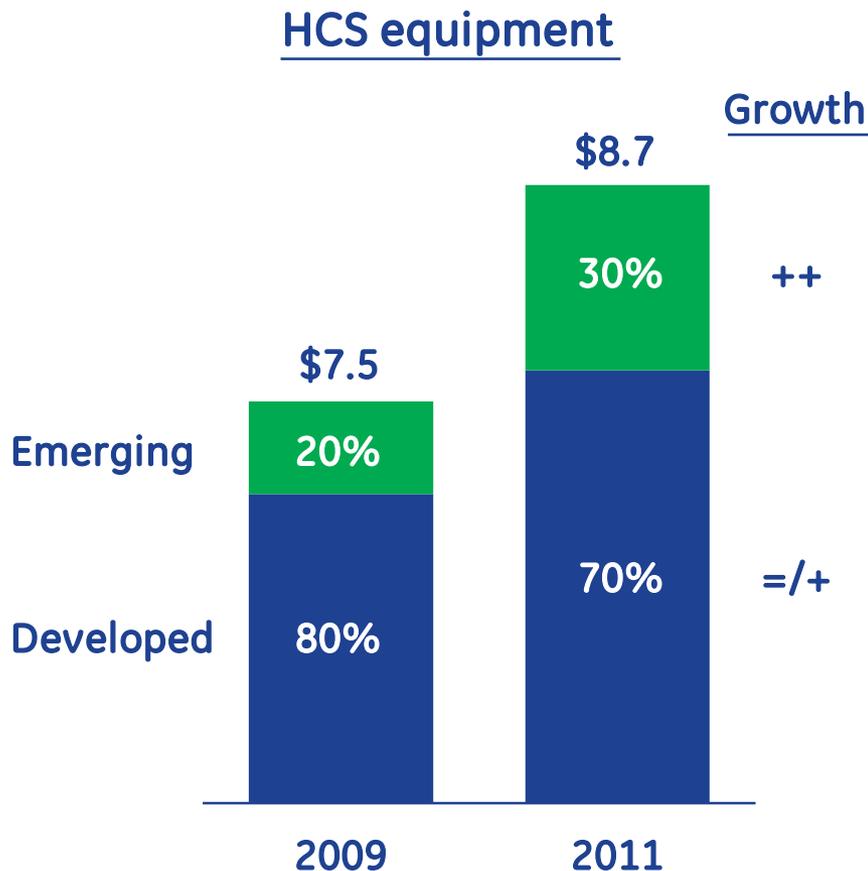


NeuroMarQ

Connecting portfolio to deliver complete solutions

Geographical diversity

(\$ in billions)



- ✓ 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

Leadership in emerging markets key driver of growth

Winning in emerging markets

Investing in local footprint

	'09	'12E	CAGR
Headcount	9,500	14,500	15%
Engineers	1,700	2,800	18%
Mfg. plants	12	16	10%
ICFC products	3	17	78%

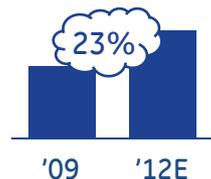


 Global Research Center
 Manufacturing/engineering

Delivering growth



China



Building a \$5B business

- Local capabilities on par w/ U.S. & EU
- Global COE for value products



EAGM



Company-to-country focus

- Aligned with MOH priorities
- Select localization in key regions



LATAM



Solid path to growth

- Expand coverage & service
- Mfg. localization in Brazil



India



Introducing disruptive NPI

- Private driven ... low govt. funding
- Local R&D teams drive innovation



ASEAN



Accelerate growth in strong market

- Countries investing in HC systems
- Expand coverage & svc. capability

\$4.5B business growing 20%

Services + software + analytics

Services + IT

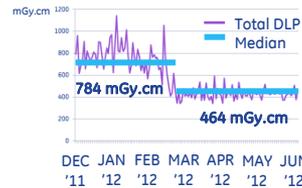
\$6.1B



'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

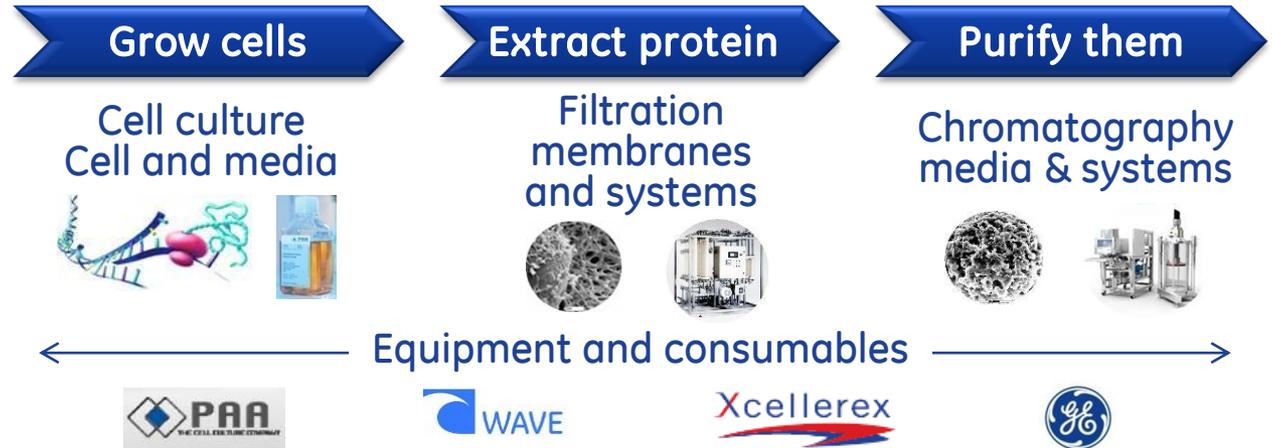
Strong customer engagement driving growth

Life Sciences



Bioprocess production facility

Investing along the value chain



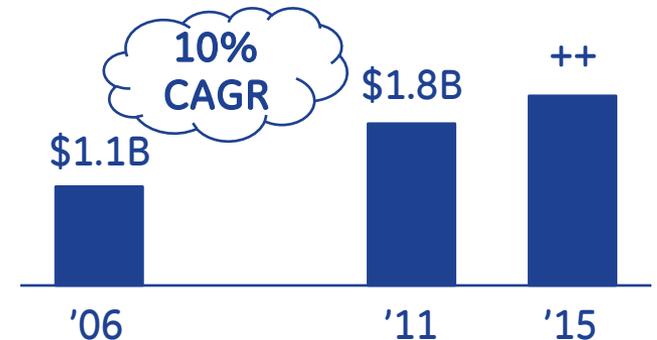
GE used in 90% of MAb therapies



Major customers

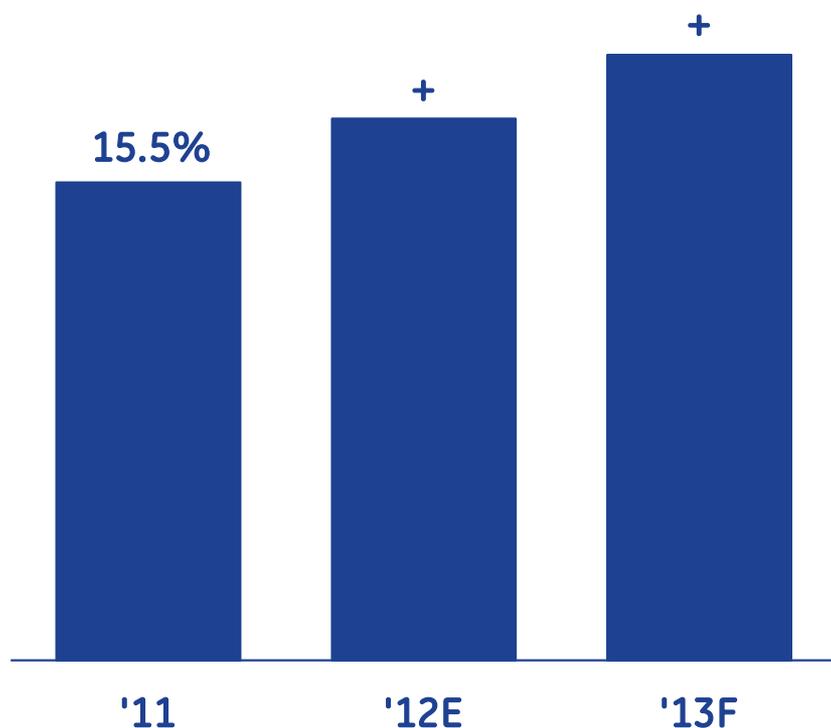


Life Sciences sales growth



Leading in a valuable industry

Driving margin



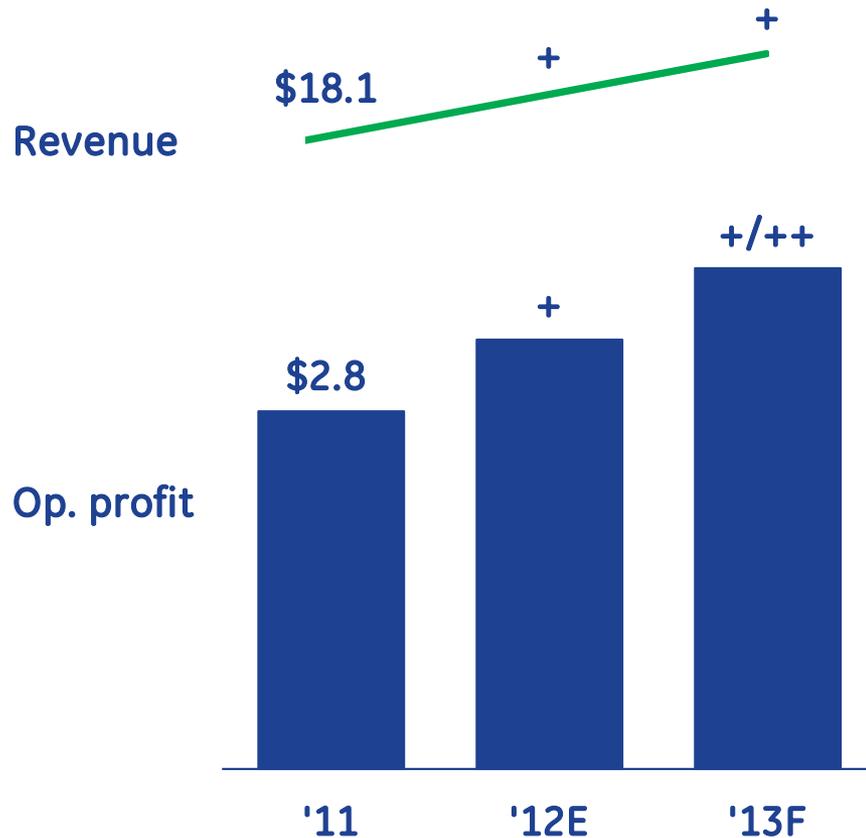
Key drivers

- ✓ 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)



Summary

healthymagination™ - 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)



Power



Oil & gas



Marine



Industrial



Technology & commercial

2012E orders

\$2.1

\$0.7

\$0.7

\$2.2

\$1.8

Electrical products, solutions and services



Grid automation



Distribution & protection



Power conversion



Critical power

GE electrification business

Environment

\$150B+



Market segment



	'12-'15 annual growth
Power	6%
Oil & Gas	12%
Marine	6%
Industrial	8%
Technology & commercial	6%

Long-term growth drivers

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

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

Power Conversion update



Oil & gas Marine Energy Industrial

Orders



- ✓ 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

Capability

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

Offshore



Broad portfolio
High operational efficiency and availability

Recent wins

	\$ millions
 Offshore - Hornbeck	\$46
  Offshore - Swire	\$37
 Naval - Mars fleet	\$22
 Merchant - Dynacom	\$21

Naval



Differentiated technology
Integrated low-noise full-electric solutions

World-class marine partner

Delivering efficiency and reliability

Offshore offering



Electrical motors & generators



Variable speed drives



Dynamic positioning



Inovelis POD



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

		\$MM
	Offshore - Ichtys	\$26
<i>INPEX CORPORATION</i>		
	LNG - Petronas	\$8
	Subsea - Giri	\$6
	Pipeline - CH12	\$6

Driving global electrical technology leadership

Oil and gas

Electrical and mechanical integration



INPEX
INPEX CORPORATION

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



Frequency converters
(Power Conversion)



Energy Management System
(Power Conversion)



Medium voltage motors & generators
(Power Conversion)



Gas compressor
(Oil & Gas)



One GE Electrical
grid/torsional analysis

Complete system approach to customer value

Creating GE system value

(\$ in billions)
GE buy & sell synergies



Synergy outlook ahead of pro forma

Focused global T&D business



Today ...
grid automation business

\$2B



Generation

- Optimization, protection and control



Transmission

- Automated substation
- Protection, control and monitoring



Distribution

- Diagnostics and visualization
- Detection and restoration



Consumption

- Metering, asset monitoring and protection

XD Partnership^{-a)} ...
adds primary equipment



- Grid automation provider
- Strong position in America and Europe

+

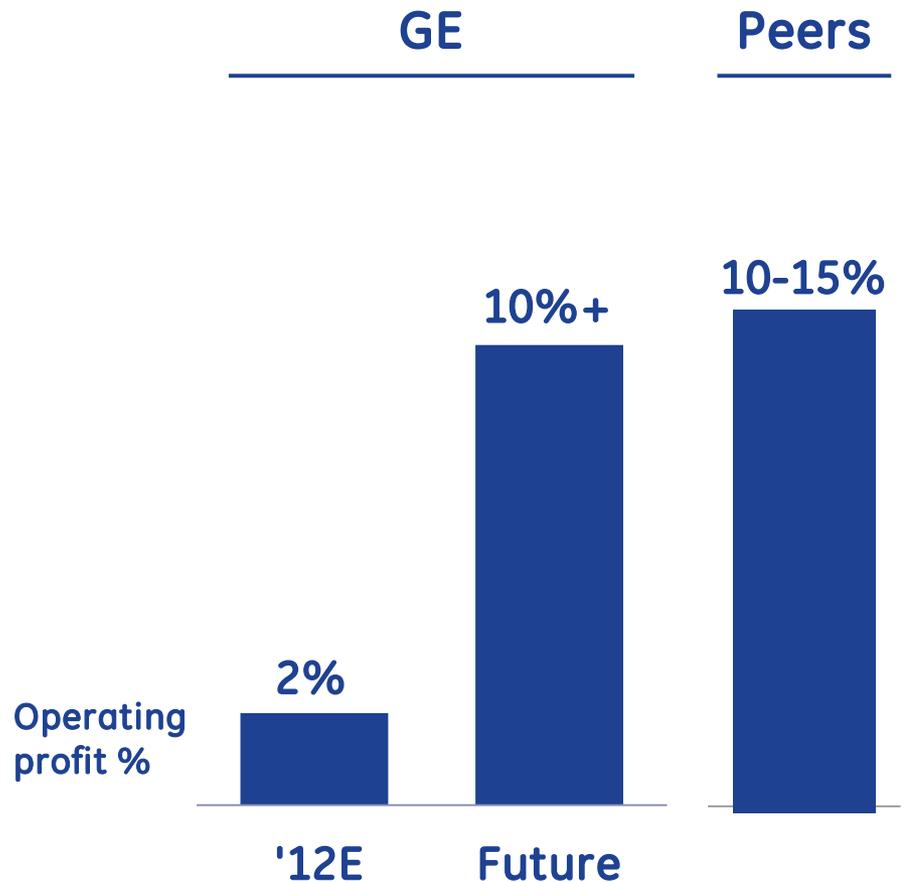


- High voltage primary equipment provider
- Big player in China

- 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**

Margin improvement



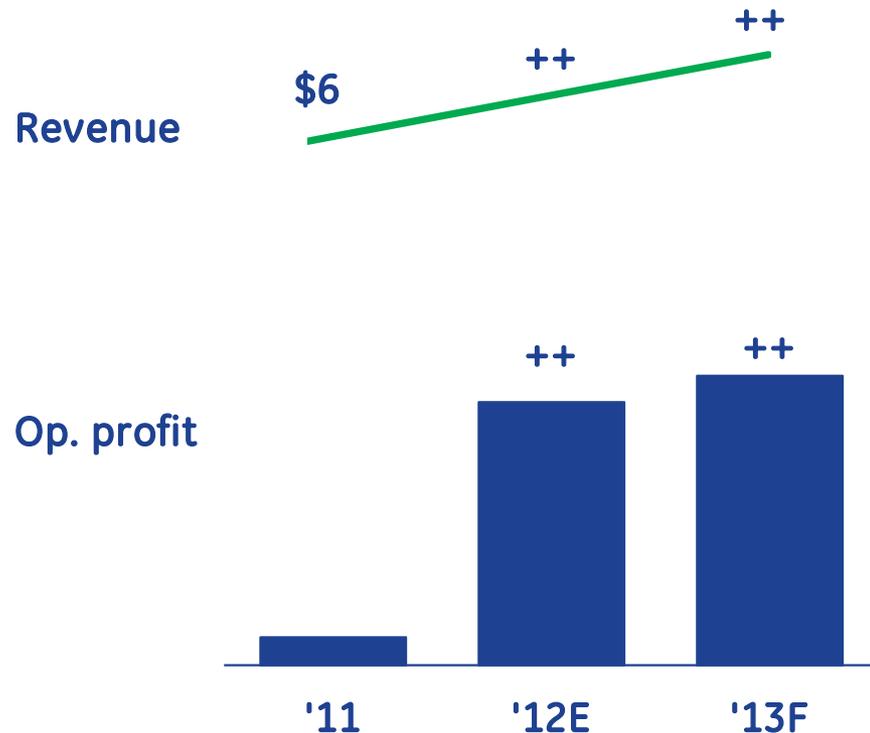
Closing the gap

- 1 Power Conversion** ~2%
 - Growth and synergy execution
- 2 Product cost** ~2%
 - Reduced footprint
 - SKU reduction
 - Module design
- 3 Simplification** ~2%
 - Structure, ERPs
 - Shared operations
- 4 Services growth** ~2%
 - 15% of sales

Roadmap to 10%+ profitability

Energy Management outlook

(\$ in billions)



Summary

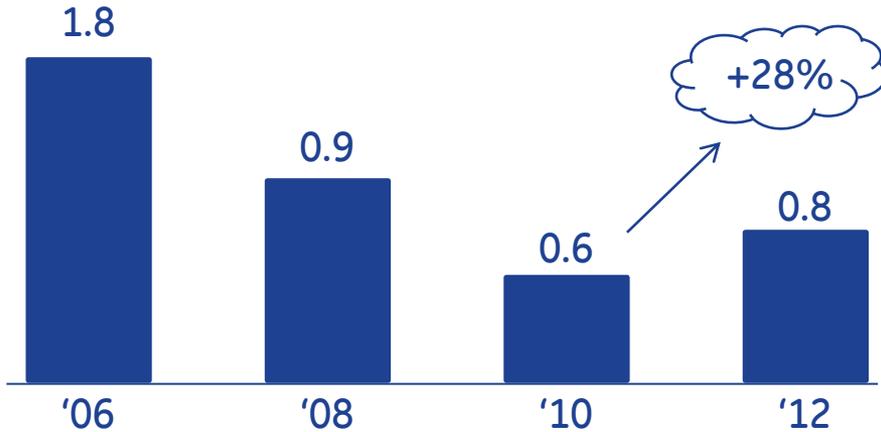
- ✓ Attractive markets ... strong long-term fundamentals
- ✓ Strategic execution
 - Grow Power Conversion
 - Build a global T&D business
 - Improve cost competitiveness
 - Grow services business
 - Add value to GE market presence

Building a competitive electrical franchise

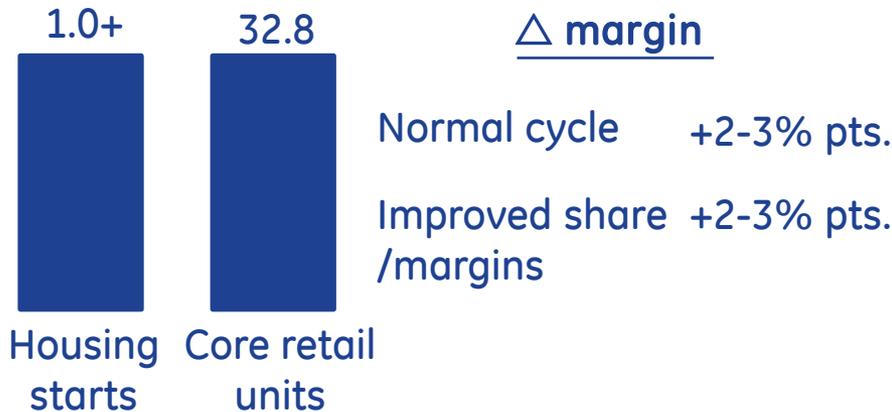
H&BS

H&BS environment

Housing starts (MM)



Value of a normal cycle



Appliances



Rev. (\$B) \$5.0

Lighting



\$2.7

Intelligent Platforms



\$0.8

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

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

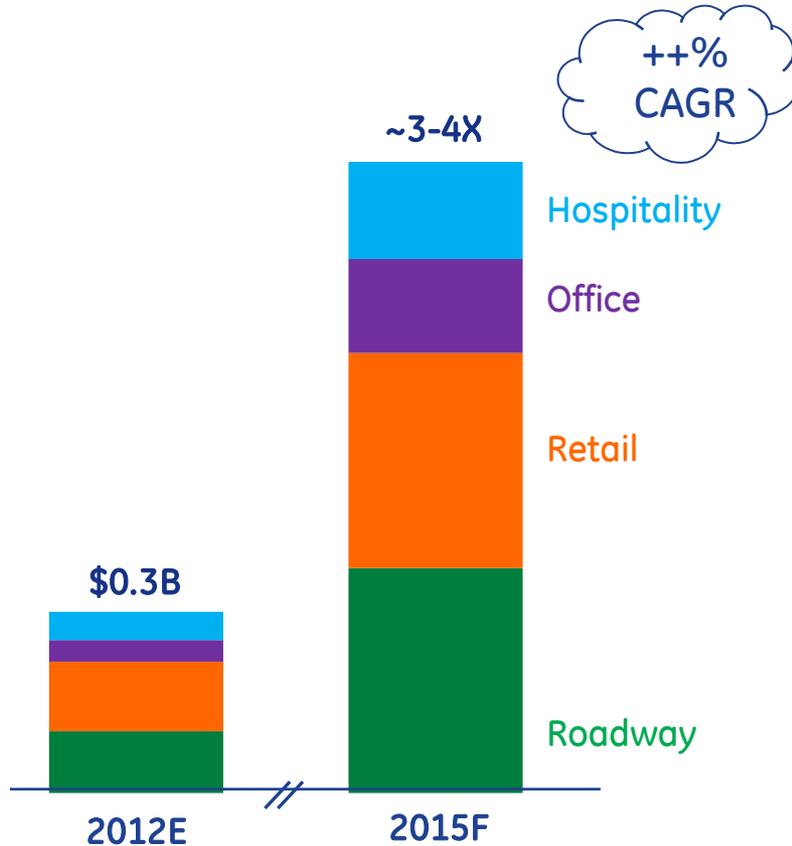
- Growing footprint & product portfolio
- Scalable platforms

Managing through a tough environment

Growing a \$1B LED franchise

(\$ in millions)

GE Lighting LED revenue



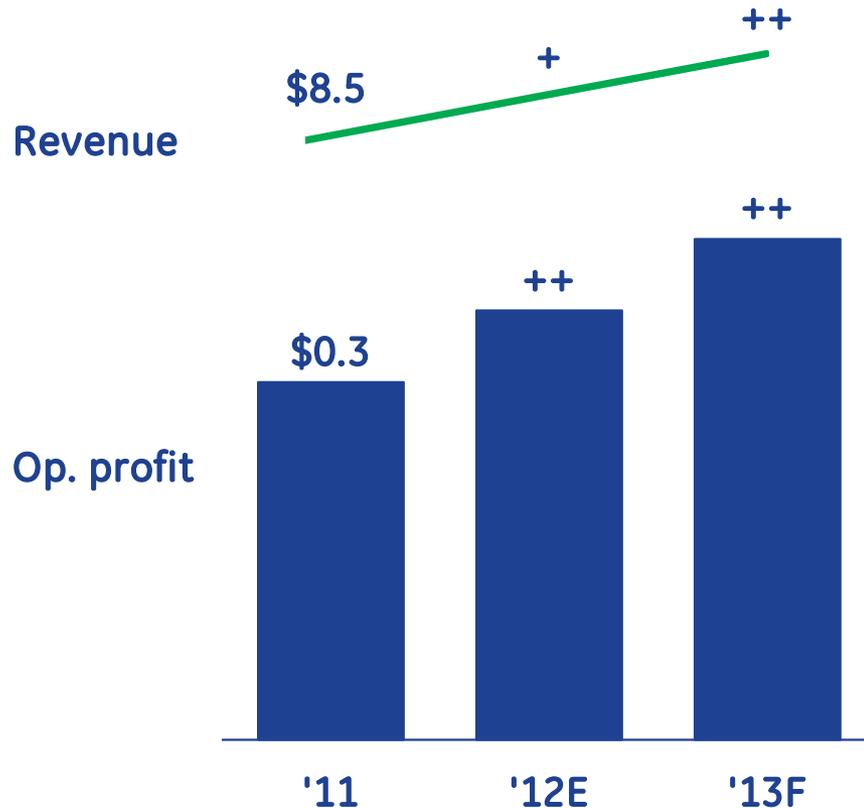
Trusted advisor



- 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

H&BS outlook

(\$ in billions)



Summary

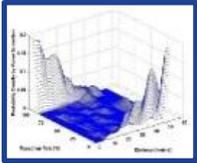
- ✓ Some positive signs in housing market
- ✓ Strategic execution
 - Appliances product transformation
 - Grow Intelligent Platforms Proficy Software
 - GE Works ... invest in U.S. manufacturing
 - Utilize Lean and drive value gap for margin expansion
 - Build \$1B LED business with strong margins and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

Mining



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

~\$0.7B/~15%

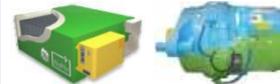
Train management & optimization



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

~\$0.5B/~10%

Adjacent technologies

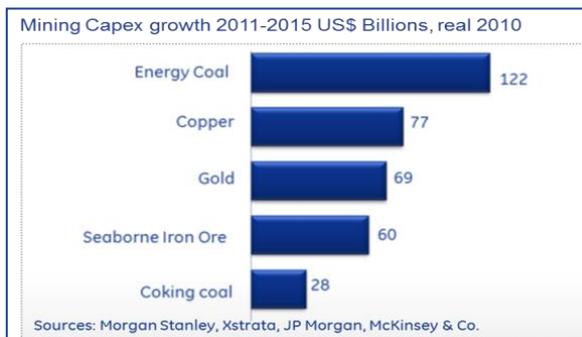
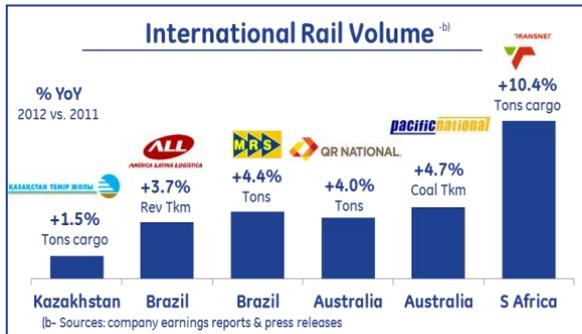
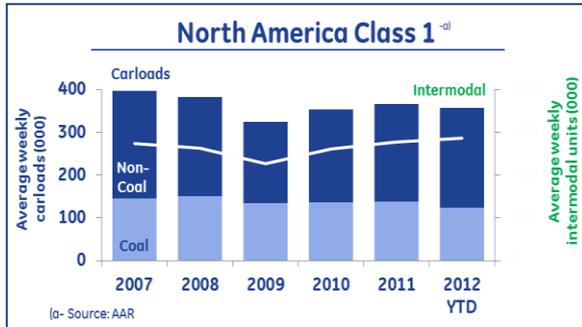


- Durathon™ battery
- Medium-speed diesel engines
- 1.2-3MW diesel generators
- AC & DC drill motors

~\$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

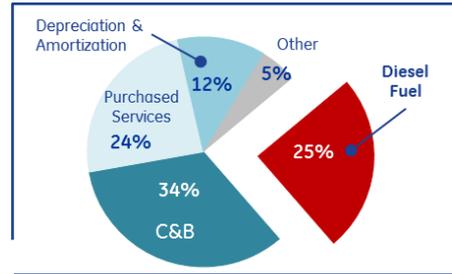
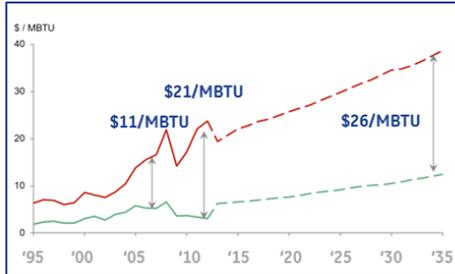
On track for 1/1/2015 production

- 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



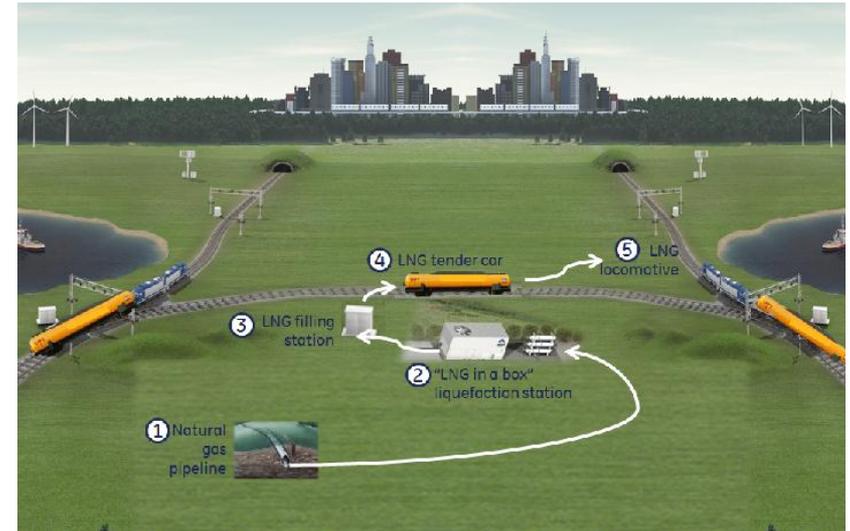
Diesel/LNG price gap widening^(a)

Class 1's spend ~\$11B per year on diesel fuel^(a)

(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

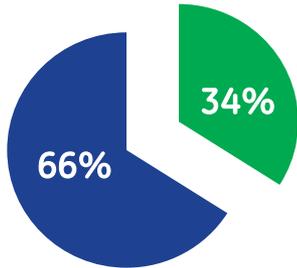


- Invest in parallel with Tier 4
- Balance replacement ratio with flexibility
- Partner with Oil & Gas to provide infrastructure solutions for the industry

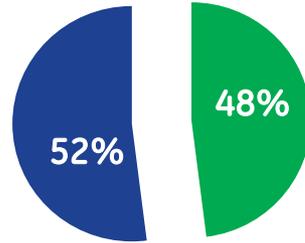
~\$1-\$2B GE opportunity

Expanding global partnerships

2005

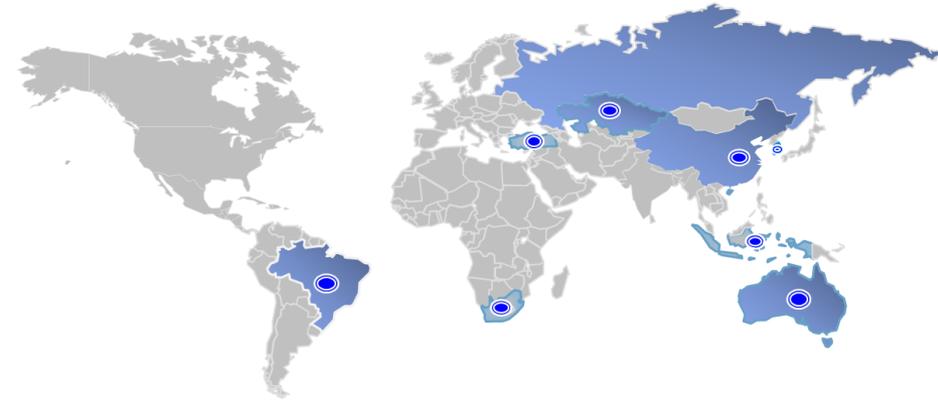


2012



% of revenues ■ Domestic ■ Int'l.

- 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



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

Turkey/Euro 
 • Euro platform

Brazil/GETF
 • 60%+ local by mid '13
 • Strong customer alliances

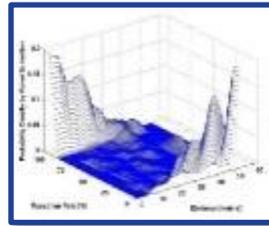
Using data & software to create value

Asset optimization



On board ... hundreds of sensors

Off board ... millions of fleet records



Using big data analytics to ...

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

Operations optimization



Transportation management



Fuel optimization & operations planning



Yard planning



Intermodal operations

Using software and SaaS capability to ...

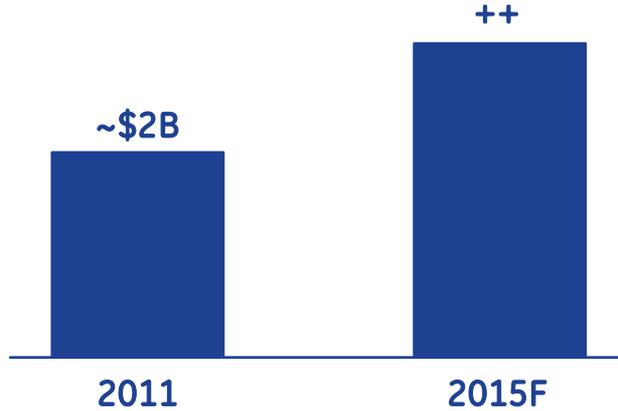
- ↑ Velocity and capacity
- ↓ Operating costs ... less fuel and dwell time

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

GE Mining

Well positioned in mining today

Total GE revenue

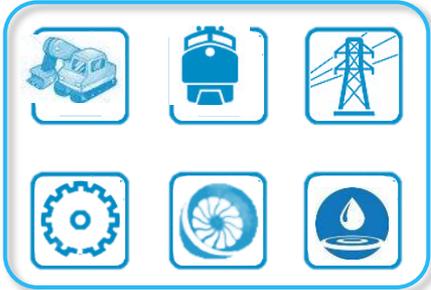


Direct to mine

- 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



2 Expand geographically ... new service models

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

Energy storage, reinvented

Durathon™ technology advantages

Long life



High-energy density



Temperature independent



Eco friendly

Lower total cost of ownership vs. lead acid

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

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

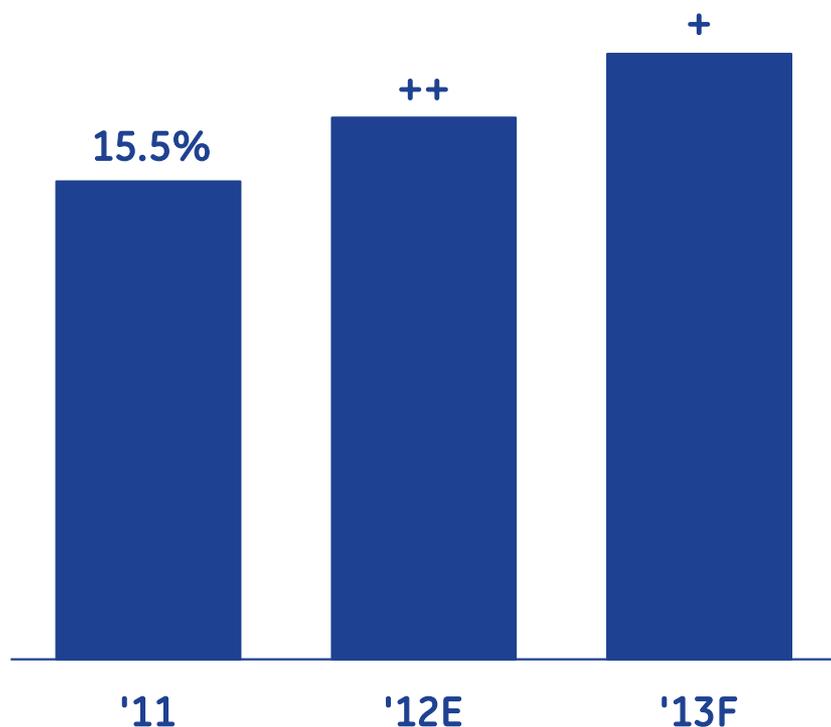
\$1B+ space

Signed LOI for ~200k cells

- Increasing backlog ... ramping cell production capacity in 2013

Potential for a \$1B business by 2020

Driving margin



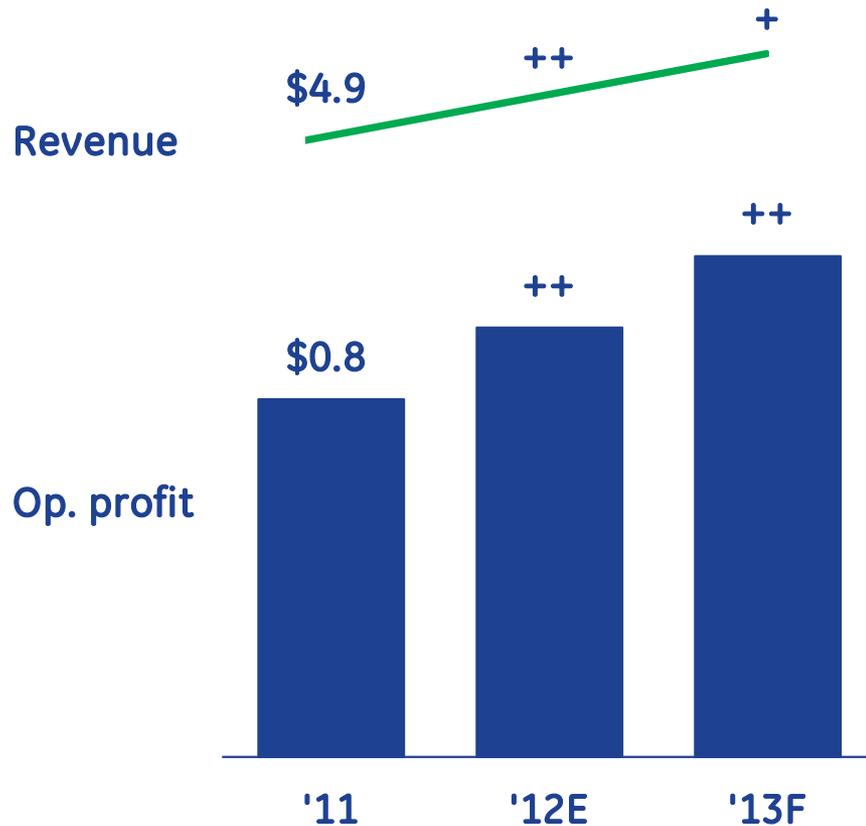
Key drivers

- ✓ 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)



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

Attractive financial outlook

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



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

Technology positioning for the next decade

Diverse technology & service solutions

From power generation



To broad portfolio of solutions

	2001	2011
Products	 Gas  PG services  CC steam  Aero  Nuclear	 Gas  PG services  CC steam  Aero  Nuclear  Water  Renew.  Gas engines
Revenue	\$18B	\$26B
% outside U.S.	~40%	~65%
% services	~20%	~50%
% of world's electricity	~25%	

Expanded offerings to address diverse segments

Environment



Selected competitors

SIEMENS



Rolls-Royce®

SUZLON Vestas

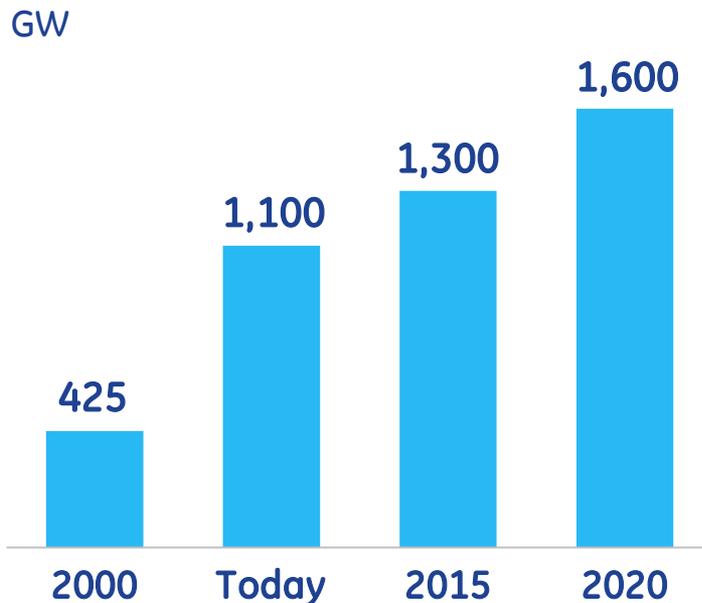
Strategic imperatives

- ✓ 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



% total GW	2000	Today	2015	2020
- 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



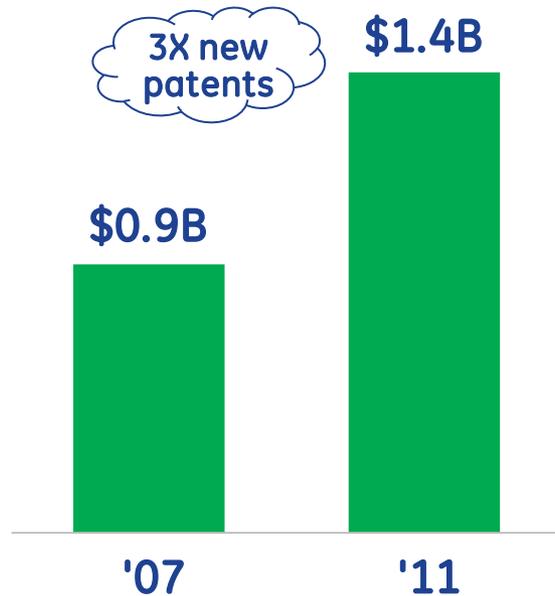
Implications

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

Technology investment

Programs spend

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



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

<p>1.6-100</p> <p>\$2.6B Sales</p>	<p>Advanced Hot Gas Path</p> <p>\$700MM Commitments</p>	<p>FlexEfficiency™</p> <p>50</p> <p>\$400MM Commitments</p>
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World's most efficient wind turbine*

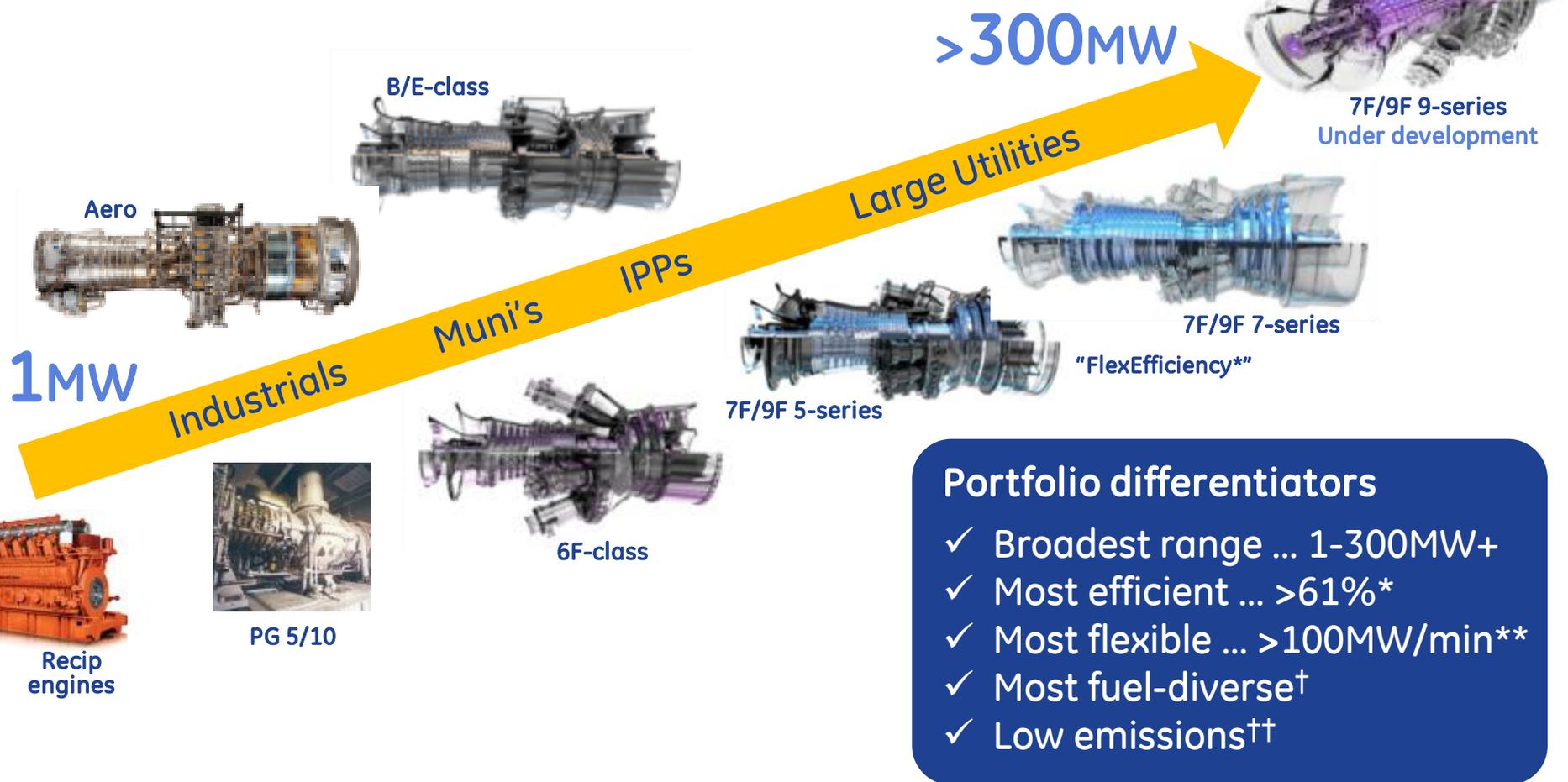
World-class efficiency, flexibility & maintenance interval

World record for flexible efficiency

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

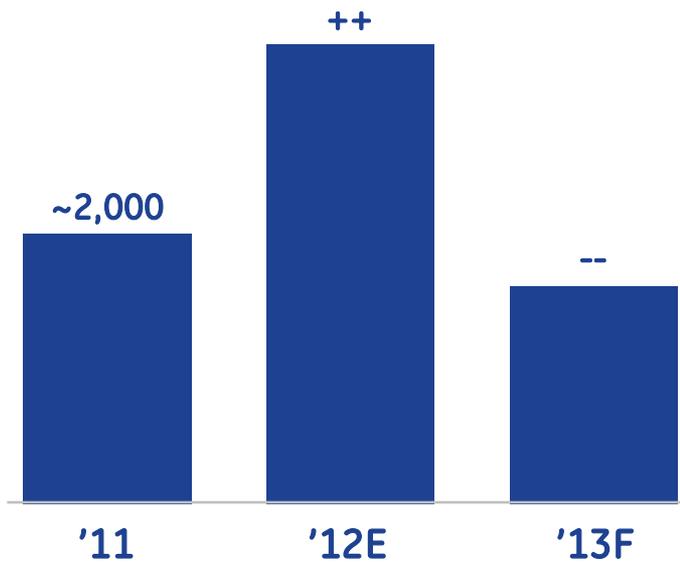


* At baseload with high partload efficiency ... 7F 7-series in 2x1 combined cycle configuration with SCR and CO catalyst
 ** 7F 7-series in 2x1 combined cycle configuration with SCR and CO catalyst
 † Natural gas/distillate/HFO/low BTU gas
 †† 2 ppm NOx & CO down to 14% plant load
 Source: McCoy Power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

Managing through the wind cycle

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

Units sold



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

Growing globally

Demographics ... natural resources ... modernization

Russia

(Orders)



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

Latin America



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

Africa



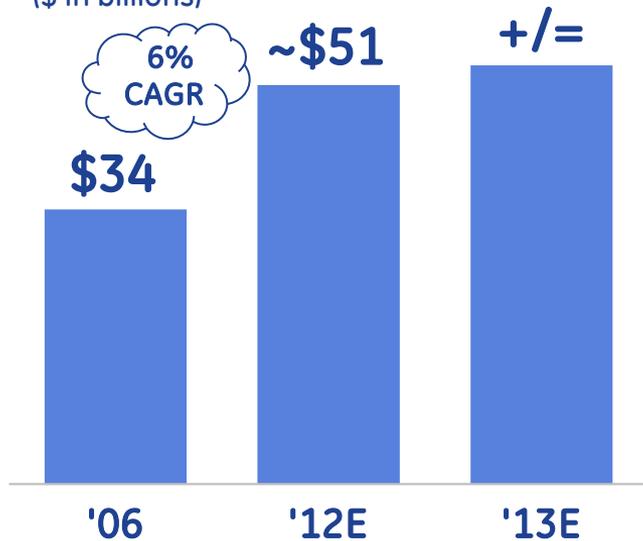
- ✓ Population growth & urbanization
- ✓ Emergency power ... Algeria/Angola
- ✓ 10GW Nigerian MOU

Capturing pockets of growth ... building local capability

Services growth

CSA backlog

(\$ in billions)



Gas turbine utilization

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

Imperatives

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



Saudi Arabia



Brazil



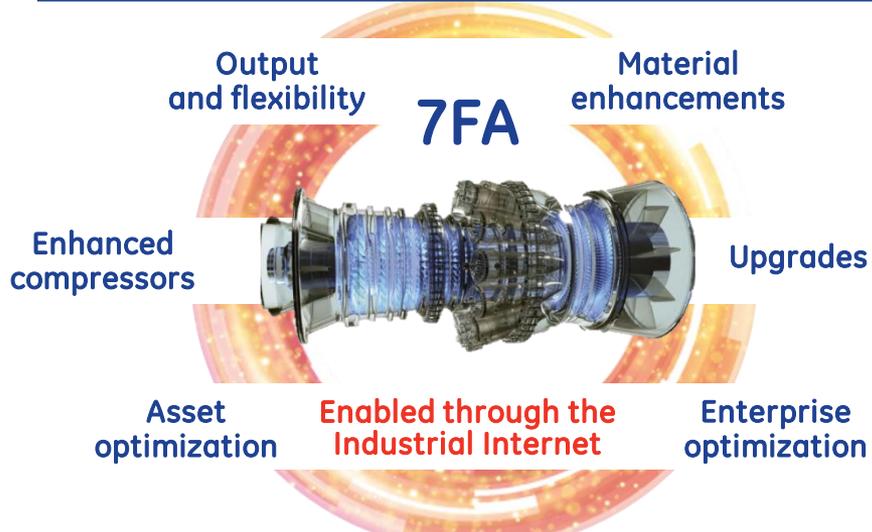
Singapore

Long-term growth engine

Services 2.0

(Revenue \$'s)

Gas



U.S. utility example

AGP.04 upgrades
Flex combustor
Enhanced output

➔

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

Wind

Material ... blade extensions

- 7m blade inserts, energy ↑ ~20%
- Low wind speeds



\$260MM opportunity

Software ... utilizing controls to ↑ value

- WindBOOST: 1.5 → 1.6MW, energy ↑ ~4%
- Turbine optimization: energy ↑ ~3%



\$110MM opportunity

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

\$40B
opportunity

Technology



Jenbacher

Waukesha



Aeroderivatives



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

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**

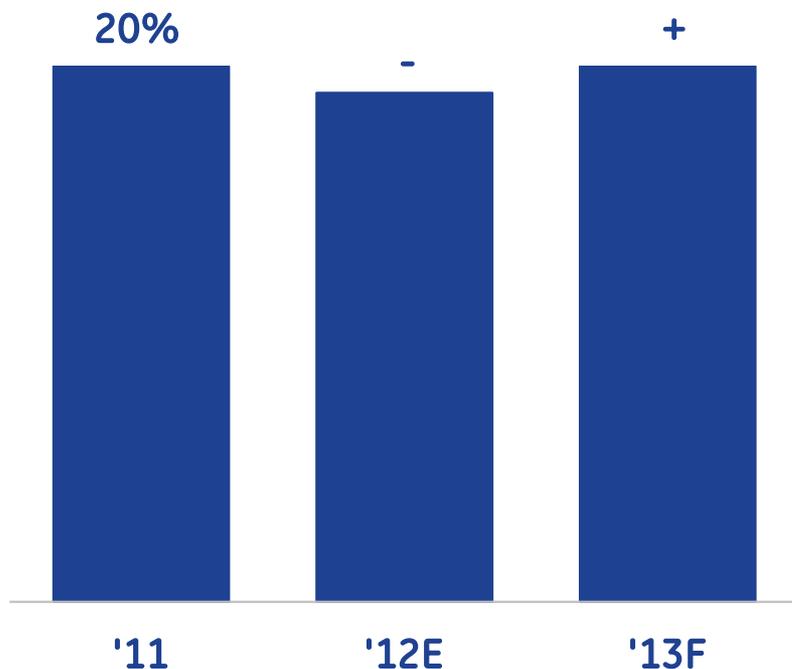
**\$50MM
orders**

Gaining momentum to form a more valuable Water business



imagination at work

Driving margin



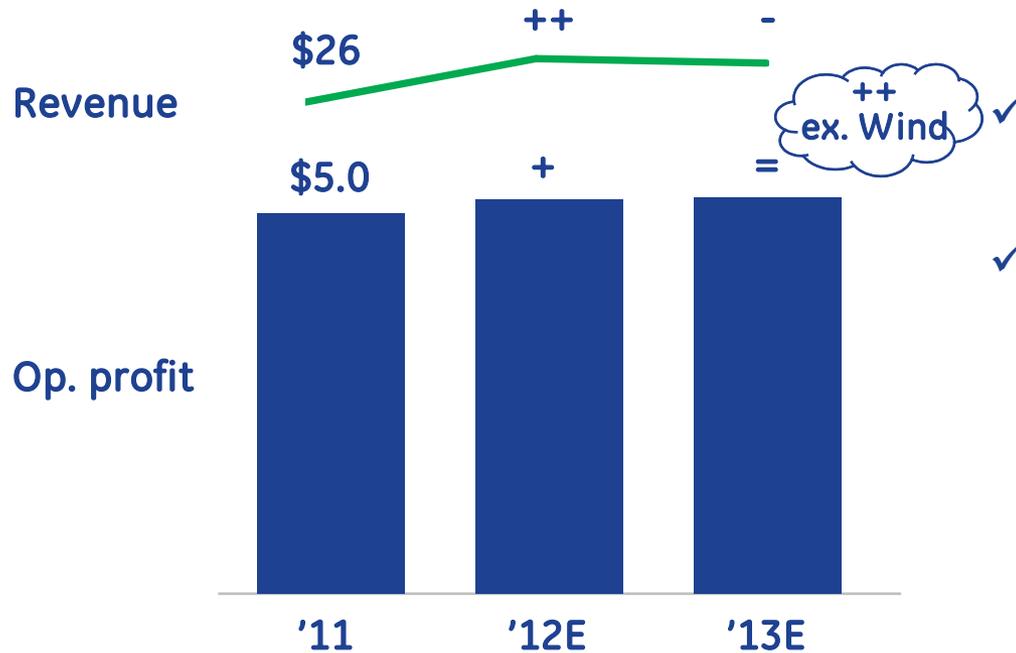
Key drivers

- ✓ 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

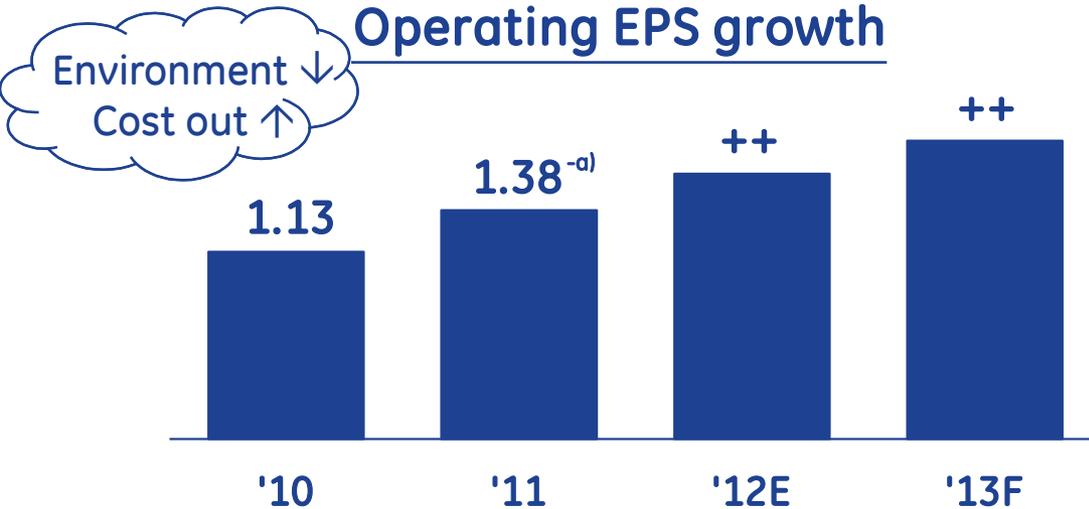
'13E op. profit dynamics

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

Delivering through the cycles

Summary

Thoughts on future



<u>Investor interests</u>	<u>Update</u>
1) Improving margins	✓ Solid momentum/restructure
2) Low natural gas price	✓ Service ↑ ... well positioned
3) Manage risk/Europe	✓ Lots of cash/restructure
4) Size of GE Capital	✓ Smaller; 30-40% of earnings
5) Capital allocation	✓ Balanced

(a- Excluding the impact of the preferred shares redemption)

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

Leading GE

Good businesses

Aviation



Winning in the market with superior execution

Oil & Gas



A fast growth GE franchise in the market "sweet spots"

Healthcare



Broad diagnostics leader & a long-term winner

Energy Management



Potential upside & important technology

H&BS



Wins with housing growth

Transportation



Very strong platform with global & adjacency tailwinds

Power & Water



Diversified portfolio with winning technology

+

Enterprise strength

- ✓ Substantial cash opportunity
- ✓ Very valuable portfolio
- ✓ Growth engines > peers
 - Technology
 - Services
 - Growth markets
- ✓ Positioned for margin expansion
- ✓ Safer investment in volatile world

Q&A