



PRESS RELEASE

GE's 2008 ecomagination Revenues to Rise 21%, Cross \$17 Billion

- *Annual Cleaner R&D Grows to \$1.4 Billion*
- *Total Energy Savings to Company of \$100 Million*

Fairfield, Conn., October 21, 2008 – GE today affirmed that, amidst global economic turbulence, revenues from its range of energy efficient and environmentally advantageous products and services will surge 21% to \$17 billion in 2008, while GE's annual investment in cleaner research and development will pass \$1.4 billion.

"There is a green lining among the current economic stormclouds and GE customers and investors are benefiting," said GE Chairman and CEO Jeff Immelt. "Cleaner innovation and technology resonate in the marketplace, while we slash our own energy and water costs and emissions, further strengthening GE's competitive position and the advantage GE offers to its customers.

"GE will help build tomorrow's smart energy grid; help drive electric vehicles out of the labs and onto the world's roadways; and work to build advanced, cleaner energy production in the U.S., India, China, and the Middle East at mammoth scale," Immelt added. "Nobody else can do this like GE can."

Introduced in May 2005, ecomagination is GE's commitment to conceive and construct pioneering technologies that help customers address their environmental and financial needs and help GE grow. Today, GE forecasts the following progress on each of its ecomagination commitments for 2008:

- 1) Double investment in clean research and development** – GE will invest \$1.4 billion in cleaner technology research and development in 2008, nearing its \$1.5 billion annual ecomagination R&D target by 2010. GE also reports that it now has 70 ecomagination-certified products, four times the size of the 2005 portfolio. New partnerships with Google (on development of the 'Smart Grid') and projects like GE Global Research's rapid development of next generation renewable technologies are accelerating this process and expanding the pipeline.
- 2) Increase revenues from ecomagination products** – GE forecasts \$17 billion in revenues from ecomagination products and services in 2008. In 2007, GE raised its

ecomagination revenue target from an original goal of \$20 billion in annual sales by 2010 to \$25 billion in annual sales by the same date. Revenue acceleration comes from across the product portfolio, including **GE Aviation's** advanced GE90-115B and GEnx jet engines, of which more than 2,200 have been sold and which are back-ordered; **GE Energy** products like leading-edge wind turbines, photovoltaic cells, and Jenbacher engines that continue to see robust growth; **GE Water's** desalination and advanced membranes that transform more than two billion gallons of water daily into fresh, usable water; **GE Oil & Gas** products that are enhancing one of the world's most resource-intensive industries; advanced, ultra-efficient locomotives, which helped **GE Transportation** report \$1.3 billion in revenues and \$255 million in segment profit in the 3rd quarter and which have an order backlog of 1,900 units; the ecomagination Homebuilder Program, which is designed to reduce whole home energy usage, indoor water consumption and emissions, and includes a full suite of **GE Consumer & Industrial's** Energy Star appliances, along with an energy monitor homeowners can use to track their electricity use and indoor water consumption (developers have committed to build more than 30,000 new homes under the program); and **GE Healthcare's** first ecomagination product – the energy-efficient Signa HDe MRI system.

New projects augment ecomagination, including recent investments by **GE Energy Financial Services** in solar power company Soliant Energy, completion of large solar installations at HP's printing technology research and development facility in San Diego and at a Toyota parts center in California, and an equity investment in Spanish solar power developer Fotowatio.

- 3) **Reduce greenhouse gas (GHG) emissions and improve operations' energy efficiency** – GHG emissions from operations in 2008 will be reduced by about 8% from the 2004 baseline as the company continues to be on target to meet our goal to reduce GHG emissions 1%. Energy cost savings to the Company is \$100 million to date.
- 4) **Reduce global water use from 2006 to 2012 by 20%** - GE has reduced total water consumption from waters used for potable, process, and sanitary purposes as well as non-contact cooling waters from freshwater sources by 2% since 2006.
- 5) **Keep the public informed** – GE informs the public of the Company's progress via its ecomagination web site, advertising and engagement with customers and other stakeholders. GE continues to be a strong advocate for public policy that will further the development and deployment of advanced energy technologies.

Regular updates on ecomagination are available at www.ecomagination.com, where comments are welcome.

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GE (NYSE: GE) is a diversified global infrastructure, finance and media company that is built to meet essential world needs. From energy, water, transportation and health to access to money and information, GE serves customers in more than 100 countries and employs more than 300,000 people worldwide. GE is Imagination at Work. For more information, visit the company's Web site at <http://www.ge.com/>.

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