

GE UNIT PARTNERS WITH LEADING WIND FARM DEVELOPER IN \$381 MILLION PROJECT

FORBES, North Dakota, August 11, 2008 – GE Energy Financial Services, a unit of GE (NYSE:GE), announced today it is partnering with ACCIONA, a world leader in wind farm development, and is investing \$141 million in the Tatanka Wind Farm on the North Dakota-South Dakota border. The transaction represents the GE unit's first wind equity investment in the Dakotas and the first wind farm in the United States built entirely by ACCIONA (IBEX-35 ANA.MC).

GE Energy Financial Services invested with Wachovia Investment Holdings LLC to provide structured equity for the 180-megawatt wind farm, which spans 14,000 acres of farmland in Dickey, McIntosh and McPherson counties in North and South Dakota. The \$381 million project, which went into commercial operation last month, uses 120 ACCIONA 1.5 megawatt turbines to provide enough electricity to power more than 60,000 average homes. Dickey County and McPherson County will hold 61 and 59 turbines, respectively, while McIntosh hosts transmission lines.

The farm will annually produce power sufficient to avoid more than 550,000 tons a year in greenhouse gas emissions, compared to equivalent fossil fuel generation. That's comparable to taking 90,000 cars off the road. ACCIONA Energy North America will own and operate the new wind farm.

"We are helping ACCIONA with Tatanka -- whose name is inspired by the Lakota Indian tribal word for the buffalo that once roamed the Midwest -- to charge into the American wind industry with a major project in the best wind farming area of the United States," said Tim Howell, Managing Director and origination leader of renewable energy at GE Energy Financial Services.

North Dakota is the No. 1 state for wind energy potential, with resources sufficient to produce 1,210 billion kilowatt hours annually, equivalent to 40 percent of US electricity needs, according to the American Wind Energy Association. South Dakota, with 1,030 kilowatt hours, is No. 4 for wind energy potential.

"The Dakotas' high wind energy potential and low population means that wind power will be available to transmit to the rest of the Midwest," said Susan Nickey, CFO, ACCIONA Energy North America. "Tatanka represents another major step toward ACCIONA's goal of reducing the world's CO₂ emissions by 220 million tons in the next 23 years."

ACCIONA Energy is a world leader in the development of wind farms, with more than 5,403 megawatts installed across 13 countries. It is the seventh largest wind turbine

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manufacturer, with more than 1,158 operating wind turbines producing more than 1,700 megawatts. ACCIONA built its first American wind turbine production plant in Iowa in January to supply its aggressive North American development pipeline.

The Tatanka project expands GE Energy Financial Services' \$4 billion renewable energy portfolio, targeted to grow to \$6 billion by 2010. GE Energy Financial Services, holds equity in 38 US wind farms with a total combined capacity of more than 4,000 megawatts. Renewable energy is one of GE's fastest growing industries.

The Tatanka investment underscores ecomagination, GE's program to help its customers meet their environmental challenges while expanding the company's own portfolio of cleaner energy products.

About GE Energy Financial Services

GE Energy Financial Services' 400 experts invest globally with a long-term view, backed by the best of GE's technical know-how and financial strength, across the capital spectrum and the energy and water industries, to help their customers and GE grow. With \$19 billion in assets, GE Energy Financial Services, based in Stamford, Connecticut, invests more than \$5 billion annually in two of the world's most capital-intensive industries, energy and water. In renewable energy, GE Energy Financial Services is growing its portfolio of more than \$4 billion in assets in wind, solar, biomass, hydro and geothermal power. For more information, visit

<http://www.geenergyfinancialservices.com>

About GE

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. For more information, visit the company's Web site at <http://www.ge.com>. GE is Imagination at Work.

About ACCIONA Energy

ACCIONA Energy is a world leader in renewable energies with a major presence in eight technologies. In wind power it has installed 5,403 MW, owned by the company and other companies, in 195 wind parks in 13 countries, and it produces wind turbines using proprietary technology. As of June 30, 2008, the company had installed 65 MW of solar thermal plants, 97 MW of photovoltaic power and 30 MW of thermal energy. It also owns and operates three biomass plants (33 MW) and 19 small hydro power stations (59 MW). In biofuels, it produces biodiesel from vegetable oils and bioethanol from wine-surplus alcohol.

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ACCIONA Energy belongs to the **ACCIONA** group, a Spanish corporation with activities in more than 30 countries on five continents. It works in the fields of infrastructure, renewable energy, hydro resources, urban and environmental services, logistics and transport, housing development and hospital management, among others. ACCIONA has a workforce of over 40,000 employees and is quoted on the Spanish IBEX-35 (ANA.MC) selective index. www.acciona-energy.com

Editor's Note:

TV news B-roll of a wind farm, from general archives, is available at:
<http://www.geenergyfinancialservices.com/RenewablesInvestments/>

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