

## **GE UNIT SERVES AS LEAD ARRANGER FOR \$150 MILLION DEBT FACILITY FOR TEXAS OIL AND GAS RESERVES DEVELOPMENT**

**AUSTIN, TX -- Nov. 23, 2010** – GE Energy Financial Services, a unit of GE (NYSE: GE), announced today that it has served as lead arranger of a \$150 million senior secured credit facility to enable a private oil and gas exploration company to develop oil and gas wells in east Texas.

A subsidiary of Austin-based Border to Border Exploration LLC will use the proceeds to develop acreage across the Austin Chalk Trend in Tyler, Polk and Jasper counties.

"The financing that GE Energy Financial Services is providing will help us accelerate our drilling program, employing operational innovations acquired while drilling over the past three years," said Matt Telfer, Border to Border Exploration's CEO. "We have concentrated on the most oil-prone part of the trend and expect high-volume, naturally flowing wells with rapid payouts."

The financing package, with an initial borrowing base set at \$55 million, is representative of the customized solutions that GE Energy Financial Services provides to its customers to help them grow.

"This transaction enables us to fill a gap left by traditional lenders," said John Schaeffer, Managing Director and head of the oil and gas unit at GE Energy Financial Services. "We hope it will be the start of a long relationship with Border to Border as its capital needs intensify, both for debt and equity."

Since 1991, GE Energy Financial Services' Oil and Gas team has provided more than \$4.5 billion in partnership equity and debt to independent private and public oil and gas operators in the United States. Based in Stamford, Connecticut – with an office in Houston – the Oil and Gas unit is active in all major onshore basins and in the Gulf of Mexico.

Madison Williams and Company LLC served as financial advisor to Border to Border Exploration on the transaction.

### **About GE Energy Financial Services**

GE Energy Financial Services' experts invest globally with a long-term view, backed by the best of GE's technical know-how, financial strength and rigorous risk management, across the capital spectrum, in one of the world's most capital-intensive industries, energy. GE Energy Financial Services helps its customers and GE grow through new investments, strong partnerships and optimization of its \$21 billion in assets. GE Energy Financial Services is based in Stamford, Connecticut. For more information, visit [www.geenergyfinancialservices.com](http://www.geenergyfinancialservices.com).

**About GE**

GE (NYSE: GE) is a diversified infrastructure, finance and media company taking on the world's toughest challenges. From aircraft engines and power generation to financial services, health care solutions, and television programming, GE operates in more than 100 countries and employs about 300,000 people worldwide. For more information, visit the company's Web site at [www.ge.com](http://www.ge.com).

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