

GE ENERGY FINANCIAL SERVICES HITS \$6 BILLION RENEWABLE ENERGY INVESTING TARGET, CALLS FOR LONG-TERM CLEAN ENERGY POLICIES

WASHINGTON, Dec. 9, 2010 – GE Energy Financial Services, a unit of GE (NYSE: GE), announced today that it reached its multi-year target of building a \$6 billion portfolio of renewable energy investments by the end of 2010, inspired by GE’s ecomagination initiative.

GE Energy Financial Services – a major global investor in multiple energy generation and distribution projects and companies – said at the ACORE Phase II conference in Washington, DC, that renewable energy now comprises nearly 30 percent of its overall portfolio, up from about 6 percent in 2006. In 2009 and 2010 to date, the business unit invested or committed to invest more than \$1.5 billion in wind farms, closed transactions in geothermal and hydroelectric power generation, and made venture capital investments in smart grid and renewable energy companies.

Cumulatively, the projects and companies have supported thousands of “green collar” jobs worldwide, helped grow the multi-billion dollar US renewable energy manufacturing industry, and—according to US Environmental Protection Agency methodology—avoided more than 23 million tons a year in global greenhouse gas emissions, equivalent to taking all the passenger vehicles off the road in the Washington, DC, metropolitan area. GE Energy Financial Services started investing in renewable energy in 1987. It had amassed a \$3 billion portfolio by January 2008, when it set a target of reaching \$6 billion by the end of this year. The investments have spanned 14 countries, 95 wind farms, 40 solar installations, six hydroelectric projects, 12 landfill gas facilities, and 15 projects involving other technologies, across a wide spectrum of capital – from project equity to debt, and venture capital.

“We achieved this \$6 billion milestone because of our competitive advantage as a GE business focused on one of GE’s core domain strengths, renewable energy,” said Alex Urquhart, president and CEO of GE Energy Financial Services. “To maintain this momentum, drive further deployment of renewable energy worldwide and keep America competitive through technology innovation and job creation, we are calling on Congress to enact long-term, predictable renewable energy policies.”

Across the United States, GE Energy Financial Services has made approximately 75 percent of its renewable energy investments in states with renewable portfolio standards, or regulations requiring increased electricity generation from renewable sources.

“Consistent policy provides the certainty investors need to provide long-term capital, which drives new technology and creates jobs,” said Kevin Walsh, managing director and leader of power and renewable energy at GE Energy Financial Services. “We are specifically calling

on the US government to extend the US Treasury grant renewable energy program, which has played an important role in financing renewable energy projects during the past two years.”

The Section 1603 US Treasury grant program created under the American Recovery and Reinvestment Act allows renewable energy project owners to access a cash grant in lieu of tax credits. The current program is set to expire at the end of 2010.

The GE unit’s research has shown that investments in the wind industry have risen and fallen with the renewal and expiration of renewable energy incentives. The expiration of incentives in 2000, 2002 and 2004 caused a 76-90 percent drop in installed capacity in the United States from the previous year.

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.

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.

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Editor’s Note:

Map showing GE Energy Financial Services’ more than \$6 billion in renewable energy investments:

http://www.geenergyfinancialservices.com/images/GEEFS_Renewables_Map.JPG

TV News B roll: <http://www.geenergyfinancialservices.com/digitalRoom.asp>