

GE ANNOUNCES LARGEST SINGLE ELECTRIC VEHICLE COMMITMENT, COMMITS TO CONVERT HALF OF GLOBAL FLEET BY 2015

GE to purchase 25,000 electric vehicles for its fleet and for fleet customers · Wide-scale electric vehicle use expected to deliver up to \$500 million in near-term business for GE · Announces new electric vehicle customer experience centers in Michigan, Minnesota



Fairfield, CT – GE announced it will purchase 25,000 electric vehicles by 2015 for its own fleet and through its Capital Fleet Services business - the largest-ever single electric vehicle commitment. GE will convert at least half of its 30,000 global fleet and will partner with fleet customers to deploy a total of 25,000 electric vehicles by 2015. GE will initially purchase 12,000 GM vehicles, beginning with the Chevrolet Volt in 2011, and will add other vehicles as manufacturers expand their electric vehicle portfolios. GE and its partners will use a mix of electric vehicle technologies to meet their respective needs.

Chevrolet Volts will roll off production lines this month and other automakers are bringing electric vehicles to market. As this occurs, GE is in a strong position to help deploy the supporting infrastructure to help its 65,000 global fleet customers convert and manage their fleets. GE owns one of the world's largest fleets, operates a leading global fleet management business, and offers a portfolio of product solutions including charging stations, circuit protection equipment and transformers that touch every part of electric vehicle infrastructure development. This enables GE to lead wide-scale electric vehicle adoption and generate growth for its businesses. "Electric vehicle technology is real and ready for deployment and we are embracing the transformation with partners like GM and our fleet customers," said GE Chairman and CEO Jeff Immelt. "By electrifying our own fleet, we will accelerate the adoption curve, drive scale, and move electric vehicles from anticipation to action. "We make technology that touches every point of the electric vehicle infrastructure and are leading the transformation to a smarter electrical grid," Immelt said.

"This transformation will be good for our businesses and for our shareowners. Wide-scale adoption of electric vehicles will also drive clean energy innovation, strengthen energy security and deliver economic value." GE businesses including Capital Fleet Services, Energy and Licensing & Trading will benefit from an emerging electric vehicle market that could deliver up to \$500 million in GE revenue over the next three years. This includes rapidly developing markets for GE's charging station, the WattStation. GM CEO Dan Akerson said, "GE's commitment reflects confidence that electric vehicles are a real-world technology that can reduce both emissions and our dependence on oil. It is also a vote of confidence in the Chevrolet Volt, which we will begin delivering to retail customers by the end of this year. We are pleased that the Volt will play a major role in this program, which will spur innovation and benefit our companies, our customers, and society as a whole." FedEx Chairman, President and CEO, and Electrification Coalition member Fred Smith said,

"With more than 16.3 million vehicles in operation in 2009, the nation's fleet can drive initial ramp-up scale in the battery industry and OEM supply chains. By buying these vehicles, GE is helping ramp up production which will help lower the price of vehicles and their components and make electric vehicles more visible and acceptable to the public at large. This is good for GE, good for our economy, and good for our nation." GE also announced today two electric vehicle customer experience and learning centers to provide customers, employees and researchers first-hand access to electric vehicles and developing technologies. One will be located outside of Detroit, in Van Buren Township, Michigan, as part of GE's Advanced Manufacturing and Software Technology Center.

The other will be located at GE Capital's Fleet Services business headquarters in Eden Prairie, Minnesota, with several other centers to be announced in 2011. The centers will monitor and evaluate vehicle performance and charging behaviors, driver experiences, service requirements, and operational efficiencies, while also affording the opportunity to experience a variety of manufacturers and models, and gain insights on electric vehicle deployment. GE is launching this comprehensive electric vehicle program as part of its ecomagination business strategy to accelerate the development and deployment of clean energy technology through innovation and R&D investment. In support of the announcement today, an electric vehicle readiness toolkit has been launched on ecomagination.com to help municipalities, customers, and individuals prepare for wide-scale electric vehicle deployment.