



GE ENGINEERING DESIGN CENTER IN WARSAW TO EXPAND BY STARTING TECHNOLOGY DEVELOPMENT FOR UNDERSEA USE

EU GRANT HELPS GE TO CREATE 180 ENGINEERING JOBS IN A NEW COMPETENCY FOR POLAND

Warszawa, 22nd September, 2009 – GE (NYSE:GE) announced the further expansion of its state of the art GE Engineering Design Center (EDC) located in the capital of Poland. The company will create 180 new specialized engineering jobs in the period from July 1, 2008 – till December 31, 2012 with support of grant 9 920 880 PLN (approx. \$3,5 million) from the European Fund of Regional Development. Starting July 1, 2008 GE EDC has already recruited about 100 new engineers working on designing sub sea drilling equipment for seabed oil and gas extraction, energy generation equipment as well as aircraft engines and aviation systems solutions.

“We are very proud of our Warsaw Engineering Design Center. When we opened EDC nine years ago, we were starting with only 20 engineers working on small projects for our Aviation business. In 2009 we have 800 engineers working in one of the most respected engineering centers within the entire company. They work for our three different business, aviation, energy and the latest is for Oil and Gas.” – said Leslaw Kuzaj, GE Regional Executive for Central Europe. “The EDC, the Walter Engines - turbo prop technology center in the Czech Republic or the Healthcare technology center in Hungary are clear proofs that Central European countries can be a suitable place for the development of world class technologies GE sells all over the world.”

GE EDC was established in 2000 based on an engineering alliance agreement between GE Aviation and the Warsaw Institute of Aviation. After nine years of successful growth EDC has evolved into a leading GE engineering facility working for three major GE Infrastructure businesses - Aviation, Energy and Oil & Gas. Currently, EDC employs 800 engineers and is one of the biggest engineering centers in Poland and in the entire Central European region. A total of 180 new job positions will be created as a result of the grant from the European Fund of Regional Development as part of the program Innovative Economy, Submeasure 4.5.2 “Supporting investment in the high technology sector”. The project covered by the EU support is called: “Development Center for new technologies of emissions reduction and combustion optimization”. The Innovative Economy Program, Submeasure 4.5.2. will co-finance 30% of a two-year salary and social security of the newly hired engineers. The total project cost is 36 514 800 PLN (approx. \$11,2 million), and the grant amount is equal to 9 920 880 PLN (approx. \$3,5 million).

“EDC is one of the most successful GE engineering centers. We have a great expertise in areas of aviation, energy and oil & gas. Due to the EU grant we will be able to recruit a new team of engineers working on unique projects – we will be developing equipment for

under the seabed oil and gas extraction. This is the first time such projects have been developed in Poland” – said Magdalena Nizik, EDC Managing Director.

GE’s aim is to find answers for some of world’s toughest challenges¹. One of them is energy including the amount of available resources of fossil fuels. In order to gain access to new sources of oil and gas which are hardly accessible due to location under the seabed, sometimes even 3,5 km deep GE EDC is establishing a new team of engineers working on development of subsea drilling and production equipment. This is the first time in history that Polish engineers will have an opportunity to work on this area here. EDC will also be one of few facilities developing this kind of equipment in Europe.

GE entered Central Europe with the changes when it made its first major investment in Hungary back in 1989. It has grown here ever since. Currently, in Central Europe² GE employs over 25.000 people with strong presence of such key GE businesses as Aviation, Healthcare, Finance and Consumer and Industrial and has 3 banks, 16 plants, 7 business technology centers, and 3 regional business headquarters here. GE has been an important contributor to the development of Central Europe as an investor and responsible corporate citizen. It has started a series of regional stakeholder dialogues³ on how Central Europe can find answers to the global challenges the world is facing

¹ In exploring the world of 2025 Global Strategy Institute at the Center for Strategic and International Studies (CSIS) identified seven areas of change the Institute expect to be most "revolutionary" including Population, Resource management and environmental stewardship, Technological innovation and diffusion, The Development and dissemination of information and knowledge, Economic integration, The nature and mode of conflict, The challenge of governance. CSIS gave a presentation at the First Regional Stakeholder Dialogue GE initiated in the region in 2006.

² Central Europe: Poland, Czech Republic, Slovakia, Hungary

³ Initiated by GE the First and Second Regional Energy Forum aim to create a constructive platform for high-level multi-stakeholder dialogues on specific energy issues in CEE and to promote the importance of cross-border cooperation as a tool to identify regional solutions with the ultimate goal to improve the competitiveness of CEE in the global marketplace.