



EXPANDING IN INDIA IN GLOBAL GROWTH DRIVE, GE UNIT FUNDS POWER PLANT FOR INDIA'S BOOMING CEMENT INDUSTRY, PLANS FIRST OFFICE IN COUNTRY

SIROHI, INDIA AND STAMFORD, CONN. March 6, 2007 -- As part of its global growth drive, GE Energy Financial Services, a unit of General Electric (NYSE: GE), announced today that it is financing the construction of a power plant for an Indian cement company and will set up its first office in the country to pursue additional energy and water investments.

The moves are part of GE's initiative to generate more of its earnings from outside the United States by tapping into fast-growing economies.

Building on a 10-year record of emerging markets investments totaling US\$ 1 billion, GE Energy Financial Services is lending INR 75 Crores (US\$ 17 million) to Binani Cement Ltd. for construction of a 22.3-megawatt thermal power plant and associated common utilities in Sirohi, Rajasthan, in north India. This will enable Binani Cement, a subsidiary of Binani Industries Ltd., to meet its enhanced power requirement to expand cement production by April of this year from 2.25 million metric tons to 5.3 million tons annually. Binani Cement also plans to build a second 22.3-megawatt power plant. Binani Cement is proposing a public equity shares offer.

India's cement consumption, the world's second largest after China, is growing at 9 percent annually, because of a boom in housing and infrastructure construction.

Alex Urquhart, President and CEO of GE Energy Financial Services, sees the investment in Binani Cement as just the beginning of a broader, global investing strategy. "India is a launching pad for our global growth, a platform to expand and serve customers in other key markets such as the Middle East and East Asia," he said.

Added Colleen Harkness, Managing Director and head of Global Growth at GE Energy Financial Services: "For Binani, the power plant we're helping finance will cut costs by nearly US\$ 4 million annually and provide a highly reliable electricity source. For GE, this sets the stage for our growth in India through investments in power projects addressing India's growing industrial power requirements, including in the cement and steel industries, as well as in renewable energy, electric transmission and water."

To penetrate the India market, GE Energy Financial Services began operations in New Delhi last fall, and will open an office there during the second quarter of this year, to be headed by Raghuvir Kurada, an energy investment professional.

In electric power alone, India has tremendous potential, with requirements of more than 100 gigawatts, which will require investments of around US\$ 200 billion, including transmission and distribution.

About GE Energy Financial Services

GE Energy Financial Services' 300 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 US\$ 13 billion in assets, GE Energy Financial Services, based in Stamford, Connecticut, invests more than US\$ 5 billion annually in two of the world's most capital-intensive industries, energy and water. More information: www.geenergyfinancialservices.com.

About GE

GE (NYSE: GE) is Imagination at Work -- a diversified technology, media and financial services company focused on solving some of the world's toughest problems. With products and services ranging from aircraft engines, power generation, water processing and security technology to medical imaging, business and consumer financing, media content and advanced materials, GE serves customers in more than 100 countries and employs more than 300,000 people worldwide. For more information, visit www.ge.com

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EDITOR'S NOTE: CAPTION FOR ACCOMPANYING PHOTO -- GE Energy Financial Services is financing the construction of a power plant for an Indian cement company and setting up its first office in the country to pursue additional energy and water investments. GE Energy Financial Services is lending INR 750 Crores (US\$ 17 million) to Binani Cement Ltd., whose operations shown here, are based in Sirohi, Rajasthan.