

GE, GAMA PARTNER ON ENERGY PROJECTS IN TURKEY, SURROUNDING REGION

ISTANBUL, TURKEY and STAMFORD, Conn. – Dec. 10, 2007 – GE Energy Financial Services, a unit of GE (NYSE: GE), announced today that it would join GAMA Holding AS to invest in energy and water projects in Turkey and the surrounding region, helping to meet rising demand for electricity and water, and grow in emerging markets.

GE Energy Financial Services is acquiring 50 percent of the equity in GAMA Holding AŞ' subsidiary GAMA Enerji AŞ. GAMA Enerji already owns interests in a hydroelectric and a natural gas-fired power plant in Turkey totaling 1,150 megawatts and a 400-megawatt gas-fired power plant in Ireland, and is currently developing 855 megawatts of renewable and 1,000 megawatts of thermal generation projects in Turkey. In addition, GAMA Enerji has been awarded the DISI Water Conveyance Project in Jordan.

"Our partnership with GAMA Enerji establishes another excellent platform for our growth in Turkey and the surrounding region, and builds on GE Energy's longstanding equipment and services relationship with GAMA," James F. Burgoyne, a Managing Director at GE Energy Financial Services, said today at a press conference in Istanbul. "That growth potential is evident right here in Turkey, where electricity consumption is growing at a compounded rate of six percent a year, requiring the addition of 4,000 megawatts annually that our partnership with GAMA can help deliver."

Kursat Ozkan, GE Regional Executive for Turkey and Southwest Asia, added: "This latest investment will help meet the infrastructure requirements of the region and better serve our customers through the combined expertise of GE and GAMA."

GAMA Enerji AŞ Chairman Ergil Ersü stated that Turkey will experience a serious shortage in energy supplies: "We are very excited about this partnership. GAMA's relationship with GE Energy Financial Services began last year with its acquisition of a 40 percent interest in our Tynagh power plant in Ireland. By welcoming GE Energy Financial Services into GAMA Enerji, we are strengthening our long- standing relationship with GE and ensuring our future as major players in energy, both in Turkey and the region."

Financial details of the transaction -- subject to competition authority approvals expected in January in Turkey and Ireland -- were not disclosed.

GAMA Enerji, a subsidiary of GAMA Holding which has been active in energy for many years, owns shares in Turkey's first build-operate-transfer projects: the Birecik Dam and 672- megawatt hydroelectric power plant, and the 478-megawatt Trakya Elektrik natural gas combined cycle power plant. In addition, GAMA Enerji is working on 13 hydro projects in Turkey representing 365 megawatts of power and nine wind projects totaling 490 megawatts. GAMA Enerji has applied for licenses for 600 megawatts of coal-fired and 400 megawatts of gas-fired power plants.

About GE Energy Financial Services

GE Energy Financial Services' 350 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 \$16 billion in assets, GE Energy Financial Services, based in Stamford, Connecticut, USA, 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.

About GAMA HOLDİNG A.Ş.

GAMA was established in Turkey in 1959 and has become a leading international general contractor with operations in 17 countries extending from Ireland in the west to Russia's Sakhalin Island in the east. GAMA Group Companies presently have contracts in 8 countries valued at USD \$4 Billion and a work force of 30,000. Besides construction, GAMA's other core business is energy which is handled by its subsidiary GAMA Enerji A.Ş. For more information, visit www.GAMA.com.tr

About GAMA ENERJİ A.Ş.

GAMA Group's extensive experience in all aspects of the energy sector, resulted in the establishment of GAMA Enerji to pursue the energy and water investments of the GAMA Group. GAMA Group has taken part in the construction and development of 14,500 MW of power generation capacity worldwide [which corresponds to 40% of the installed generation capacity in Turkey]. GAMA owns equity in projects with a total installed capacity of 1,550 MW. GAMA has been an active participant in Turkey's first major Build Operate Transfer projects as contractor and investor. In addition to its investments in one water supply project and four power plants, one of which is located in Ireland, GAMA Enerji also continues its development activities in the renewable hydro and wind projects as well as larger thermal power plants and one water project in Jordan. For more information, visit www.GAMA.com.tr/energy/

GE

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Editor's Note: Caption for photo accompanying this release: GE Energy Financial Services is joining GAMA Holding AS to invest in energy and water projects in Turkey and the surrounding region. Shown in this photograph before a press conference today in Istanbul: sitting from left: James F. Burgoyne, Managing Director of GE Energy Financial Services, and Ergil Ersü, GAMA Enerji AŞ Chairman. Standing from left: Erol Üçer, GAMA Holding Chairman, and Kursat Ozkan, GE Regional Executive for Turkey and Southwest Asia.