



GE UNIT EXPANDS RENEWABLE ENERGY HOLDINGS WITH INVESTMENT IN AIRTRICITY'S ROSCOE, TEXAS, WIND FARM

UNIVERSAL CITY, Calif. and ROSCOE, Texas, May 24, 2007 – GE Energy Financial Services, a unit of General Electric (NYSE: GE), is expanding its wind energy portfolio by agreeing to invest in a 209-megawatt project under construction by Airtricity, Inc. in West Texas. The announcement was made today at Universal Studios California at GE's "Green is Universal" exhibition, a celebration of GE customers' improvements in operating and environmental performance.

GE Energy Financial Services and a subsidiary of Wachovia Corp. (NYSE: WB) are each investing 50 percent of the structured equity, alongside the equity of project developer and operator Airtricity, Inc., in the \$300 million Roscoe Wind Farm in Mitchell, Nolan and Scurry counties. Construction of the Roscoe project began in March and is scheduled for completion by the end of this year in Roscoe, Texas, 45 miles southwest of Abilene in a cotton farming area. The Roscoe Wind Farm, the third wind project successfully developed by Airtricity in the United States, all in Texas. It will employ 209 one-megawatt Mitsubishi WTG turbines, with power sold to TXU Wholesale, a subsidiary of TXU Corp., under a five-year contract.

Additional financial details were not disclosed.

The wind farm will annually produce power sufficient for 60,000 homes and will avoid 375,000 tons a year in greenhouse gas emissions, compared to equivalent fossil fuel generation. The project supports GE's ecomagination efforts by helping Texas, which leads all US states in installed wind power capacity, meet its renewable energy requirement to produce 5,880 megawatts of its power from renewable sources by 2015. Ecomagination is GE's initiative to help its customers meet their environmental challenges while expanding its own portfolio of cleaner energy products.

"With strong wind resources, West Texas is an attractive site for new wind farm development," said Kevin Walsh, Managing Director and leader of renewable energy at GE Energy Financial Services. "As we strive to grow our renewable energy holdings to \$4 billion by 2010, we will continue to invest in quality wind projects, such as Roscoe, that take advantage not only of strong winds, but of strong partnerships with wind energy leaders such as Airtricity."

The Roscoe project is the second in West Texas on which Airtricity and GE Energy Financial Services are collaborating. The two are also participating in the operational 125-megawatt Forest Creek Wind Farm 25 miles southeast of Big Spring.

“Roscoe is the largest project to date for Airtricity and an important milestone for the company’s expansion in the United States, “ Airtricity’s North American CEO Declan Flanagan said. “Airtricity is taking a leading role in helping America meet its energy needs, and that is only possible with the help of investors like GE.”

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 \$14 billion in assets, GE Energy Financial Services, based in Stamford, Connecticut, invests more than \$5 billion annually in two of the world’s most capital-intensive industries, energy and water. In renewable energy, GE Energy Financial Services is growing its portfolio of more than \$2 billion in assets in wind, solar, biomass, hydro and geothermal power. 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 Airtricity

Founded in 1997, Airtricity is a fully integrated renewable power company with 455 MW of wind projects in operation, a further 1400 MW planned to be in operation by early 2009 and a project development pipeline in excess of 10,000 MW. Airtricity has over 360 employees globally organized in three core business units: Europe on-shore, Europe off-shore and North America. Airtricity also operates a retail supply business in Ireland supplying 35,000 commercial customers with renewable power. Airtricity North America, headquartered in Chicago, initiated its wind power development activities in the U.S. in 2003 and Canada in 2006. Currently, Airtricity North America has completed construction of 214 MW with a further 370 MW under construction and 706 MW in final stage development backed by firm orders for turbines for delivery in 2008 through early 2009. With an additional 6,500 MW under development, Airtricity North America is well positioned to capitalize on the significant growth of wind power in the U.S. and Canada. Airtricity North America has offices in Chicago, Austin, and Toronto.



press release

Contact:

Ken Koprowski, GE Energy Financial Services
+1-203-961-5743

Patrick Woodson, Airtricity
+1-512-680-6036

Editor's Note: TV news B-roll of a wind farm, from general archives, is available at <http://www.geenergyfinancialservices.com/RenewablesInvestments/>