



GE UNIT AGREES TO ACQUIRE FULLY-CONTRACTED, CONTEMPORARY POWER PLANT SERVING THE GROWING CENTRAL FLORIDA MARKET

STAMFORD, Conn. May 09, 2007 – GE Energy Financial Services agreed to purchase the 517-megawatt Shady Hills power plant, located approximately 30 miles north of Tampa, Florida from LS Power Equity Partners, a member of LS Power Group, the private power sector investor, developer and manager, the companies announced today. Financial details were not disclosed. The transaction is subject to regulatory approvals and customary closing conditions.

Employing three GE Frame 7FA gas turbines, the Shady Hills plant began commercial operation as a peaker plant – generating power during periods of peak demand - in March 2002. The dual-fueled (natural gas and low sulfur fuel oil) simple-cycle power plant facility's entire output is contracted to a local utility through 2024. Operation and maintenance services are provided by GE Energy, which also holds a long-term turbine parts and services agreement for the plant.

“Shady Hills is a new facility with an excellent operating history in one of the fastest growing US energy markets,” said Chris Kratky, Managing Director and head of the Power, Transmission and Distribution unit of GE Energy Financial Services. “The acquisition is in line with our core growth strategy to expand our power portfolio with quality assets that employ best-in-class technology and have strong market positions and significant opportunities for optimization.”

“This transaction further demonstrates EFS' ability to work with key industry participants to identify areas of compatibility between our investment objectives and create winning solutions,” said Debra Hemsey, Managing Director, Origination, GE Energy Financial Services.

The Shady Hills acquisition continues GE Energy Financial Services' 25-year legacy in power investing. It now holds investments in power projects with a capacity to produce 22 gigawatts, enough to deliver power more than 20 million homes.

About LS Power Group

LS Power was founded in 1990 and is a fully integrated development, investment and asset management group of companies focused on the power industry. LS Power maintains offices in New York, New Jersey, Missouri, California, Florida and Massachusetts.

GE

Energy Financial Services

www.geenergyfinancialservices.com

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. 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 photo accompanying this release: A view of the highly efficient dual fuel 517-megawatt Shady Hills power plant, located approximately 30 miles north of Tampa, Florida. GE Energy Financial Services has agreed to acquire the plant from LS Power Equity Partners. Operation and maintenance services are provided by GE Energy, which also holds a long-term turbine parts and services agreement for the plant.