

GE HELPS COMMERCIALIZE ELECTRIC CAR WITH SIXTH INVESTMENT IN BATTERY MANUFACTURER A123SYSTEMS

NISKAYUNA, NY, October 22, 2008 – GE (NYSE: GE) is recharging the electrification of transportation by making its sixth equity investment in lithium-ion battery manufacturer A123Systems. GE invested \$30 million in A123's \$102 million Series E financing, making it the battery manufacturer's largest single cash investor – at 9 percent ownership. The investments were made by GE Commercial Finance - Equity and GE Energy Financial Services, bringing GE's combined total investment in A123Systems to \$55 million.

The announcement was made today at GE's Battery Technology Symposium held at its Global Research Center in Niskayuna, New York. In addition to receiving capital from GE, A123 is drawing on the research and technology development expertise of GE Global Research to design battery system components for automotive programs.

A123 uses nanotechnology to produce rechargeable lithium-ion batteries with a combination of greater power density, lower weight, lower cost and improved safety than other battery types. Unlike standard lithium-ion batteries, A123's batteries are not prone to overheating. The company is a significant recipient of US Department of Energy awards for hybrid and plug-in hybrid electric vehicle batteries and is working with major automakers on 19 vehicle models, ranging from hybrids to plug-in hybrids to full electric vehicles. A123's technology is also used to supply power in portable tools manufactured by Black & Decker and DeWalt and in stationary grid applications.

"When GE Energy Financial Services invests in new venture companies, we offer much more than capital," said Kevin Skillern, Managing Director and leader of venture capital at GE Energy Financial Services. "Companies that partner with GE Energy Financial Services not only receive the resources of a top-quality venture capital company, they benefit from all the strengths of GE."

The desire for increased fuel economy is driving the electrification of vehicles. In December 2007, the US Congress tightened the Corporate Average Fuel Economy standards that regulate the average fuel economy in the vehicles produced by each major automaker. The fuel economy standard increased 40 percent -- to 35 miles per gallon by 2020. It is estimated that to meet these new vehicle efficiency standards, half of all cars must be hybrid by 2020.

GE's support of A123 is part of GE's eomagination initiative, the company's commitment to help its customers meet their environmental challenges while expanding its own portfolio of cleaner energy products.



Additional details about A123Systems' funding round, which closed in May, were not disclosed.

About GE Energy Financial Services

GE Energy Financial Services' 400 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 \$19 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. For more information, visit www.geenergyfinancialservices.com.

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Editor's Note: Caption for accompanying photo: GE is recharging the electrification of transportation by making its sixth equity investment in lithium-ion battery manufacturer A123Systems. Shown here is an A123Systems' battery.

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