

GE RESTARTS NJ POWER PLANT WITH CAPITAL, EXPERTISE, TECHNOLOGY

SAYREVILLE, NJ, September 17, 2008 – GE Energy Financial Services, a unit of GE (NYSE: GE), announced today that it has applied the company’s capital, expertise and technology to restart and successfully complete the first operating season of its 123-megawatt Parlin Energy Center in central New Jersey.

GE began work on the power plant in June 2007 after buying the project for \$12.1 million from Calpine Corporation.

“Combining GE Energy Financial Services’ financial know-how and capital with the in-depth technical skills of our sister manufacturing and operations business, GE Energy, we were able to restart Parlin after a temporary shutdown,” said Mark Mellana, Managing Director of Operating and Development at GE Energy Financial Services. “Parlin gave us the opportunity to put to work GE’s collective expertise to provide cost-effective power to a customer and the market.”

Since coming online in June 2008, Parlin has produced 36,333 megawatt hours of power, and has experienced 100 percent availability. The power produced is sold to PJM Interconnection, a power system serving 51 million people across 13 states. Parlin bought into PJM after a Reliability Pricing Model auction allowed more than 2,000 megawatts of power to come back online to meet high demand. The Reliability Pricing Model allows higher prices for capacity where generation is limited by resources and congestion.

The Parlin Energy Center—a modest brick building adjacent to a scenic park in Sayreville—sells cost-effective power to a neighboring photochemical plant owned by DuPont. At the heart of the operation are two GE frame 6B gas combustion turbines and two Alstom steam turbines.

“GE Energy is providing several benefits to the Parlin Energy Center: optimizing the plant by lowering its heat rate and increasing capacity,” said Iain O’Brien, Senior Operations Manager for GE Energy. “In addition, GE employees brought a commitment to safety, as well as an ability to diagnose and repair problems on site. They contributed to health and safety, as well as to the environment, by reducing the use and storage of hazardous chemicals.”

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Out of commission temporarily, the plant required repairs and minor permit modifications before it could come back on-line. Technicians from GE Energy:

- Repaired the combustion and steam turbines
- Installed a state-of-the-art emissions monitoring system
- Installed a GE reverse osmosis water purification system, minimizing industrial wastewater, reducing the burden on treatment plants and conserving clean water for domestic and agricultural needs. The reverse osmosis equipment is part of GE's ecomagination initiative, the company's commitment to help its customers meet their environmental challenges while expanding its own portfolio of cleaner energy products and facilities
- Employed 12 full-time GE employees, some from the local area

The Parlin Energy Center continues GE Energy Financial Services' 25-year legacy in power investing. GE Energy Financial Services holds equity investments in power projects with a capacity of 26 gigawatts.

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.

About GE Energy

GE Energy (www.ge.com/energy) is one of the world's leading suppliers of power generation and energy delivery technologies, with 2007 revenue of \$22 billion. Based in Atlanta, Georgia, GE Energy works in all areas of the energy industry including coal, oil, natural gas and nuclear energy; renewable resources such as water, wind, solar and biogas; and other alternative fuels. Numerous GE Energy products are certified under ecomagination, GE's corporate-wide initiative to aggressively bring to market new technologies that will help customers meet pressing environmental challenges.

About GE

GE (NYSE: GE) is a diversified global infrastructure, finance and media company that is built to meet essential world needs. From energy, water, transportation and health to access to money and information, GE serves customers in more than 100 countries and employs more than 300,000 people worldwide. GE is Imagination at Work. For more information, visit the company's Web site at <http://www.ge.com>.

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Editor's Note:

Caption for Accompanying Image:

GE Energy Financial Services applied the company's capital, expertise and technology to restart and successfully complete the first operating season of this power plant, the 123-megawatt Parlin Energy Center, in Sayreville, New Jersey.

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