

## **GE'S ENERGY INVESTING UNIT PUMPS \$150 MILLION INTO LIQUEFIED NATURAL GAS TERMINAL, EXPANDING CORE US INFRASTRUCTURE**

**Pascagoula, Miss. March 31, 2010** – GE Energy Financial Services -- pursuing its strategy of helping to build core, essential energy infrastructure -- announced today it is investing \$150 million in a liquefied natural gas receiving terminal under construction in Mississippi that will increase natural gas supplies to the Northeast and Southeast United States. The business unit of GE (NYSE: GE) is acquiring Houston-based investor Crest Group's 30 percent interest in the fully contracted \$1.1 billion Gulf LNG Energy terminal, expected to be completed late next year.

The terminal, adjacent to the Bayou Casotte Ship Channel in the Port of Pascagoula on the Gulf Coast, will receive, store and regasify -- turn back into gas -- imported liquefied natural gas, known as LNG. Under construction are two 160,000 cubic meter natural gas storage tanks with a combined capacity of 6.6 billion cubic feet, 10 vaporizers and connections to the Gulfstream, Destin, Florida Gas Transmission and Transco pipelines. The project has secured 20-year service agreements with major oil and gas companies to supply LNG for all of the terminal's capacity. In addition to GE Energy Financial Services, the terminal's owners are a subsidiary of El Paso Corporation (NYSE: EP), which is managing construction and will operate the facility, and Sonangol, Angola's state-owned national oil company.

"Our investment in an asset that will form part of the nation's energy backbone reflects our strategy of supporting growing businesses, helping to meet energy demand and drawing on the pillar of GE's strength and expertise in energy," said Dan Castagnola, a managing director of GE Energy Financial Services in Houston. "Representing our expansion into LNG, this transaction complements our investment in US natural gas pipelines -- 30,000 miles of pipelines in North America -- that help ensure a steady supply of clean, efficient energy."

The Port of Pascagoula will benefit from lease payments from the terminal, along with port fees and payments from LNG vessels. In addition, the project's owners expect that once operational, the terminal will offer up to 60 full-time jobs.

LNG is natural gas that is cooled to minus 260-degrees Fahrenheit and condensed into a liquid. The process reduces the fuel's volume, making it more economical to ship from countries with natural gas surpluses. Natural gas accounts for a quarter of US energy requirements.

For more information about the project, see [www.elpaso.com/gulfing](http://www.elpaso.com/gulfing).

### **About GE Energy Financial Services**

GE Energy Financial Services' experts invest globally with a long-term view, backed by the best of GE's technical know-how, financial strength and rigorous risk management, across the capital spectrum, in one of the world's most capital-intensive industries, energy. GE Energy Financial Services helps its customers and GE grow through new investments, strong partnerships and optimization of its \$23 billion in assets. GE Energy Financial Services is based in Stamford, Connecticut. For more information, visit [www.geenergyfinancialservices.com](http://www.geenergyfinancialservices.com).

**About GE**

GE (NYSE: GE) is a diversified infrastructure, finance and media company taking on the world's toughest challenges. From aircraft engines and power generation to financial services, medical imaging, and television programming, GE operates in more than 100 countries and employs about 300,000 people worldwide. For more information, visit the company's Web site at [www.ge.com](http://www.ge.com).

**Editor's Note:** Access photos of the Gulf LNG Energy terminal under construction at the following link: <http://www.elpaso.com/news/multimedia/photos.shtm>

Caption for photo: Shown here is an artist's rendering of the Gulf LNG terminal for which GE Energy Financial Services is investing \$150 million. The facility is currently under construction in Mississippi and will increase natural gas supplies to the Northeast and Southeast United States. Access the rendering at the following link: <http://www.geenergyfinancialservices.com/images/3-D%20Port%20Picture.JPG>

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