

GE UNIT MAKES FIRST INVESTMENT IN INFRASTRUCTURE PROJECT USING GASIFICATION TECHNOLOGY

LOUISVILLE, KY and STAMFORD, Conn., Jan. 23, 2007 – GE Energy Financial Services, a unit of General Electric (NYSE:GE), announced today that it has made its first investment in a plant that will generate power and produce substitute natural gas using coal gasification technology. It is acquiring a 20 percent equity interest in The ERORA Group LLC, which is developing Kentucky's 630 net megawatt Cash Creek Integrated Gasification Combined Cycle facility, one of the most advanced and largest gasification projects under development in the United States.

Financial details of the transaction with Louisville-based ERORA were not disclosed.

Gasification converts coal into a gas that is cleaned and then can be used to generate power or modified further to produce natural gas, hydrogen, or other basic chemicals. Relative to conventional coal-based power generation technologies, the project would produce fewer air emissions, and would use less water to provide power for 400,000 homes.

"This transaction is an anchor for our plans to grow by investing in gasification — a cleaner, more environmentally friendly power source compared to traditional coal-fired generation — and is consistent with GE's ecomagination initiative, helping customers meet their environmental challenges," said Dan Castagnola, a managing director at GE Energy Financial Services. "The investment represents an opportunity to build a coal gasification facility that takes advantage of an abundant, locally produced natural resource in Kentucky, the nation's third-largest coal-producing state."

Ecomagination is GE's commitment to expand its portfolio of cleaner energy products while reducing its own greenhouse gas emissions.

The Cash Creek project's strategic location in Henderson County along the Green River provides the flexibility to interconnect with three electric grids -- the PJM West, MISO and SPP -- and is within six miles of both the ANR and TGT interstate gas pipeline connections, enabling efficient transport to end customers of the gas it will produce. Construction of Cash Creek is expected to begin in late 2007, pending financial close and required project approvals, with commercial operation planned in 2010/2011.

In making this investment in The ERORA Group, GE Energy Financial Services joins the New York investment firm D.E. Shaw group, which acquired a majority interest in the company last year.

About GE Energy Financial Services

GE Energy Financial Services' 300 experts invest globally with a long-term view, across the

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capital spectrum and the energy and water industries, to help their customers and GE grow. With \$13 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 has developed a strong record investing in wind, solar, biomass, hydro and geothermal power, and is growing its portfolio of \$1.5 billion in renewable energy assets. 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 The ERORA Group

The ERORA Group is a privately owned company headquartered in Louisville, KY. The company's efforts are focused on coal gasification. ERORA's management has more than 60 years of combined industry experience and extensive background in utility management, energy marketing and generation asset development.

About the D.E. Shaw Group

The D.E. Shaw group is a global investment and technology development firm. Since its organization in 1988, the firm has earned an international reputation for financial innovation, technological leadership, and an extraordinarily distinguished staff. The D.E. Shaw group encompasses a number of closely related entities, with approximately 1000 employees, \$25 billion in aggregate investment capital, and offices in New York, London, Silicon Valley, Houston, Kansas City, San Francisco, the Washington DC area, and Hyderabad, India.

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Editor's Note: Caption for image accompanying this press release: GE Energy Financial Services has made its first investment in a plant that will generate power and substitute natural gas using coal gasification technology. Shown is an artist's drawing of the type of equipment that will be used in Kentucky's 630 net megawatt Cash Creek Integrated

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Gasification Combined Cycle facility, one of the most advanced and largest gasification projects under development in the United States.