



PRESS RELEASE

GE AES Greenhouse Gas Services Announces Standard for its US Greenhouse Gas Credits

New York, July 25, 2007 – GE AES Greenhouse Gas Services, a joint venture between GE Energy Financial Services, a unit of GE (NYSE: GE), and The AES Corporation, announced today a rigorous and comprehensive standard for the creation and sale of its greenhouse gas credits in the United States. The standard will ensure that credits produced by the joint venture are scientifically verified and provide a positive, measurable environmental benefit. The standard was announced in New York and will back the first US credit card dedicated to helping reduce cardholders' greenhouse gas emissions.

Under the standard, GE AES Greenhouse Gas Services expects to generate an annual production volume of 10 million metric tons of greenhouse gas credits by 2010. The joint venture will market these credits to companies that want to reduce the environmental impact of their operations or provide environmentally friendly products or services. The standard and criteria on the measurement, monitoring, verification and eligibility of emissions credits generated from coal mine methane and landfill methane destruction are available at www.ge-aes.com. GE AES Greenhouse Gas Services plans to publish additional methodologies over the next six months for wastewater treatment, agricultural waste management, energy efficiency, renewable energy, and reforestation.

“The combination of GE Energy Financial Services - a leading energy investor with more than \$14 billion in assets - and AES - one of the world's largest global power companies - will bring a new level of experience, reach, and trust to the greenhouse gas reduction market,” said Kevin Walsh, Managing Director and leader of renewable energy at GE Energy Financial Services.



The greenhouse gas credits provided by GE AES Greenhouse Gas Services will meet or exceed the requirements of all widely recognized international standards for project quantification methodologies, monitoring and verification procedures and transparent reporting. The standard requires tight controls on how greenhouse gas reduction projects are developed for the voluntary US market. Key components include:

- Mandatory third-party verification backed by empirical data collected in compliance with methodologies developed with experts in greenhouse gas reduction project management.
- Permanent retirement of credits on behalf of customers and a strict prohibition of 'double counting' of credits.
- Permanent physical reductions in greenhouse gas emissions where possible, such as through the destruction of methane gas by combustion or contractual provisions guaranteeing that the promised reductions are delivered, such as through reforestation projects.
- Credit-producing projects must be voluntary and not required by law, regulation, legal obligation, or common industry practice.
- Projects must meet all applicable environmental laws and standards.

The joint venture developed this standard in consultation with a wide range of international experts in the development and management of greenhouse gas reduction projects, such as Raven Ridge, SCS Engineers, CH2M HILL, and The Nature Conservancy. ClimateCHECK, a leader in the development and application of greenhouse gas standards, advised the venture directly and validated the methodologies.

The joint venture's standard has received formal certification under GE's ecomagination program, which helps customers grow while addressing their environmental challenges. To achieve this certification, GE worked with GreenOrder, a sustainability strategy and marketing firm, to provide independent, quantitative environmental analysis and verification of GE's ecomagination claims.

"As demand for greenhouse gas credits has grown rapidly, so has scrutiny of their quality," said Andrew Shapiro, Founder and CEO of GreenOrder. "Discerning buyers -- especially enterprises that want to lead on climate change - are looking for reduction



projects they can stand behind proudly, which is what this joint venture will provide. The release of this standard marks an important milestone in bolstering the integrity of the voluntary emission reduction market in the United States.”

GE AES Greenhouse Gas Services handles the full life cycle of its credits: It invests in, develops and operates the greenhouse gas reduction projects. It controls the marketing of the credits, guaranteeing that they are tied to real projects. And once credits are sold, the joint venture ensures that they are retired forever.

GE AES Greenhouse Gas Services’ projects reduce emissions by capturing or destroying greenhouse gases that would otherwise escape into the atmosphere, or by reducing fossil fuel consumption through energy efficiency and renewable energy generation.

About GE AES Greenhouse Gas Services

GE AES Greenhouse Gas Services is a joint venture between The AES Corporation and GE Energy Financial Services, a unit of GE. The venture will produce scientifically verified greenhouse gas credits in the United States and market them to companies that want to reduce the environmental impact of their operations or provide environmentally friendly products or services. More information: www.ge-aes.com

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PRESS RELEASE

GE Unveils First Credit Card Dedicated to Reducing US Cardholders' Carbon Emissions

Earth RewardsSM Platinum MasterCard[®] Gives Consumers Rewards that Reduce Greenhouse Gas Emissions With Every Use

New York, NY, July 25, 2007 – Today GE (NYSE: GE) unveiled the GE Money Earth RewardsSM Platinum MasterCard[®], the first US credit card dedicated to reducing cardholders' carbon emissions through trustworthy and reliable greenhouse gas emission offsets.

The innovative new tool – the first consumer finance product in GE's ecomagination portfolio – allows users to reduce their carbon footprint by automatically contributing up to one percent of their card purchases to buy greenhouse gas (GHG) emissions offsets. By making Earth Rewards their primary card, a typical consumer could earn enough rewards to offset a significant portion of their likely direct annual GHG emissions. The application process is 100 percent paperless, through MyEarthRewards.com.

"Earth Rewards cardholders will now have a new tool to complement the ways they are already reducing their emissions," said Tom Gentile, CMO, GE Money. "They can turn everyday purchases into extraordinary rewards. Users of the Earth Rewards Card can be sure that for every one dollar they spend, they are reducing greenhouse gas emissions and helping fight climate change."

"We've combined our environmental commitment with our expertise in infrastructure, consumer products, energy and finance to create a program that will educate and activate cardholders to act on climate change in their lives," said Lorraine Bolsinger, vice president, GE ecomagination. "And the consumer-focused, educational MyEarthRewards.com and ecomagination.com web sites highlight the ways that GE is helping customers meet their growing environmental needs."

All card rewards designated for GHG reduction projects will be accrued over the year. Each Earth Day (April 22), those Rewards will be used to purchase and retire greenhouse gas emissions credits through GE AES Greenhouse Gas Services, a joint venture between GE Energy Financial Services and The AES Corporation, which will identify and invest in projects that reduce greenhouse gas emissions. GHG credits generated by these projects are developed in accordance with a rigorous and comprehensive standard that will ensure these credits are scientifically verified and provide measurable environmental benefit.

“GE and AES are committed to reducing 10 million metric tons of greenhouse gases each year by 2010 – equal to taking nearly 1.8 million cars off the road annually,” said Kevin Walsh, Managing Director of Renewable Energy at GE Energy Financial Services. “Earth Rewards card benefits will make a significant down payment toward meeting that goal.”

How Earth Rewards Works

When applying for the card, consumers will be able to select the type of reward program they prefer. They can either contribute a full one percent of their card net purchases to GHG emission reduction projects; or contribute ½ percent reduction projects and receive ½ percent cash back through their monthly statements (as a statement credit). Cardholders will be able to switch back and forth between reward programs whenever they choose, at no cost and with no loss of rewards.

The Potential Impact

Each purchase made using the Earth Rewards card can have a positive environmental impact, no matter the amount. For example:

Purchase Amount	Environmental Impact
\$25	Offsets the emissions associated with running a typical refrigerator for a month.
\$500	Offsets the emissions from driving nearly 1,500 miles in the average car.
\$750/month for one year	Offsets the direct emissions one consumer is likely to produce in a year.

The collective impact of cardholder purchases has the potential to effect significant environmental change. For example, if 100,000 cardholders spend \$750 per month, the annual greenhouse gas credits retired would total approximately one million metric tons, equivalent to removing more than 175,000 cars from American roads for one year. If those 100,000 cardholders receive their statements electronically, they could save more than 50,000 pounds of paper, sparing 600 trees and more than 500,000 gallons of wastewater associated with paper production collectively.

“We’re delighted to partner with GE on a solution that will allow cardholders to take environmental responsibility to the next level,” said Gary Flood, president, Global Key Accounts, MasterCard Worldwide. “The Earth Rewards program combines our vision of advancing commerce globally with GE’s innovative approach to solving the world’s ecological challenges.”

The Earth Rewards card was launched at 7 World Trade Center, New York City’s first high performance LEED-certified commercial building (“LEED” is the Leadership in Energy and Environmental Design Green Building Rating System™, a benchmark for the design, construction, and operation of high performance buildings).

Joining GE's Gentile, Bolsinger and Walsh in the discussion were **Jonathan Mintz**, New York City's **Commissioner for Consumer Affairs**; **Kathy Sheehan**, SVP at **GfK Roper Consulting**; **Elizabeth Rogers**, author of *The Green Book*; while it was moderated by **Andrew Shapiro**, founder and CEO of consultancy **GreenOrder**.

To apply for the card, consumers can visit MyEarthRewards.com, a comprehensive Web site that features a customized personal carbon calculator, information about carbon offsets, and tips for reducing an individual's carbon impact. More information about GE AES Greenhouse Gas Services is at www.ge-aes.com.

The Earth Rewards card has no annual fee and will offer zero percent introductory APR for purchases for six months from the date the account is opened. Thereafter, cardholders will have a variable APR assigned based on their credit history. Complete terms and conditions are available at www.gemoney.com.

Developed with ecomagination, the Earth Rewards Platinum MasterCard reaffirms GE's commitment to imagine and build innovative technologies that help customers address their environmental and financial needs and help GE grow. Since its inception in 2005, more than 45 ecomagination-certified products have been brought to market with revenues reaching \$12 billion -- with orders and commitments soaring past \$50 billion.

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About GE

GE (NYSE: GE) is a diversified technology, media and financial services company dedicated to creating products that make life better. From aircraft engines and power generation to financial services, medical imaging, television programming, and plastics, GE operates in more than 100 countries and employs more than 300,000 people worldwide. For more information, visit the company's Web site at <http://www.ge.com>.

About MasterCard

MasterCard Worldwide advances global commerce by providing a critical economic link among financial institutions, businesses, cardholders and merchants worldwide. As a franchisor, processor and advisor, MasterCard develops and markets payment solutions, processes over 16 billion transactions each year, and provides industry-leading analysis and consulting services to financial institution customers and merchants. Through its family of brands, including MasterCard®, Maestro® and Cirrus®, MasterCard serves consumers and businesses in more than 210 countries and territories. For more information go to <http://www.mastercard.com>.

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