

GE Aviation

Barclays Capital Industrial Select Conference

David Joyce

President & CEO, GE Aviation

February 22, 2012

Caution Concerning Forward-Looking Statements:

This document contains "forward-looking statements" – that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance and financial condition, and often contain words such as "expect," "anticipate," "intend," "plan," "believe," "seek," "see," or "will." Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, particular uncertainties that could cause our actual results to be materially different than those expressed in our forward-looking statements include: current economic and financial conditions, including volatility in interest and exchange rates, commodity and equity prices and the value of financial assets; the impact of conditions in the financial and credit markets on the availability and cost of General Electric Capital Corporation's (GECC) funding and on our ability to reduce GECC's asset levels as planned; the impact of conditions in the housing market and unemployment rates on the level of commercial and consumer credit defaults; changes in Japanese consumer behavior that may affect our estimates of liability for excess interest refund claims (Grey Zone); potential financial implications from the Japanese natural disaster; our ability to maintain our current credit rating and the impact on our funding costs and competitive position if we do not do so; the adequacy of our cash flow and earnings and other conditions which may affect our ability to pay our quarterly dividend at the planned level; the level of demand and financial performance of the major industries we serve, including, without limitation, air and rail transportation, energy generation, real estate and healthcare; the impact of regulation and regulatory, investigative and legal proceedings and legal compliance risks, including the impact of financial services regulation; strategic actions, including acquisitions, joint ventures and dispositions and our success in completing announced transactions and integrating acquired businesses; and numerous other matters of national, regional and global scale, including those of a political, economic, business and competitive nature. These uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements.

"This document may also contain non-GAAP financial information. Management uses this information in its internal analysis of results and believes that this information may be informative to investors in gauging the quality of our financial performance, identifying trends in our results and providing meaningful period-to-period comparisons. For a reconciliation of non-GAAP measures presented in this document, see the accompanying supplemental information posted to the investor relations section of our website at www.ge.com."

"Effective January 1, 2011, we reorganized our segments. We have reclassified prior-period amounts to conform to the current-period's presentation."

"In this document, "GE" refers to the Industrial businesses of the Company including GECS on an equity basis. "GE (ex. GECS)" and/or "Industrial" refer to GE excluding Financial Services."



imagination at work

GE Aviation portfolio

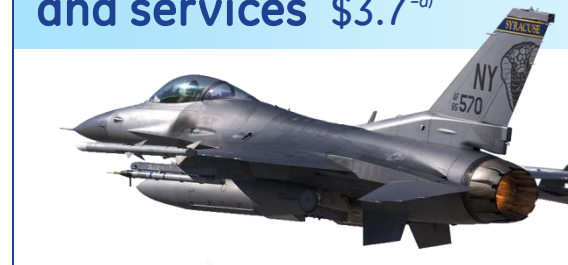
Commercial engines
\$4.9^{-a)}



Commercial engine
services \$7.2^{-a)}



Military engines
and services \$3.7^{-a)}



Systems \$2.7



Business and general
aviation / Other \$0.4

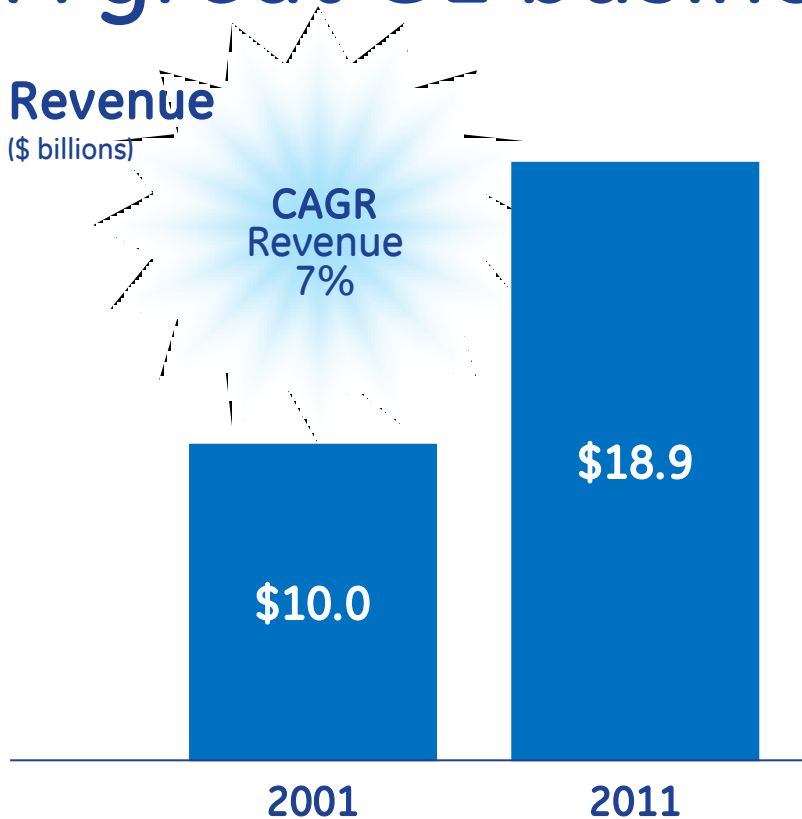


\$18.9B
2011 revenues

a) Includes GE's share of revenue from CFM and EA engines
CFM is a 50/50 JV between GE and Snecma
EA is a 50/50 JV between GE and Pratt & Whitney

A great GE business

Revenue
(\$ billions)



Strong performance through a volatile decade

Installed base leadership ... and growing

Investing for the next generation ... centered on technology leadership

GE and JVs (Commercial and military)

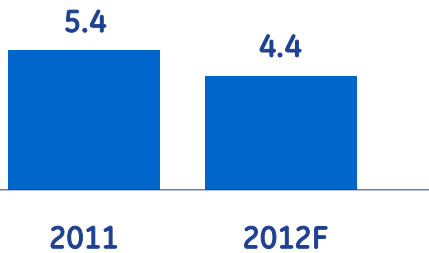
Annual Deliveries	2,183	2,918
Oil price (WTI)	\$19.31	\$98.61

The right products on the right aircraft

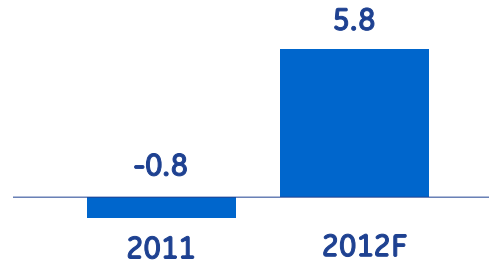
Commercial environment



Passenger demand
(Passenger kilometers growth %)



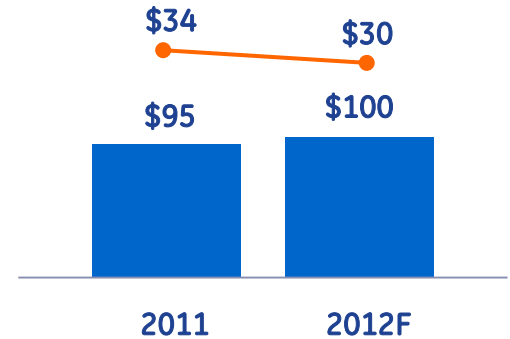
Freight demand
(Freight growth %)



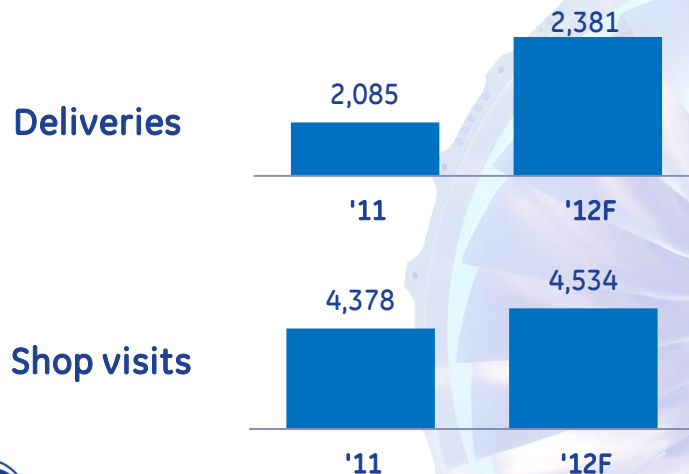
Oil

■ WTI

● Crack spread \$/bbl



GE and JV commercial engines



Monthly aircraft production rates ('11-'14)

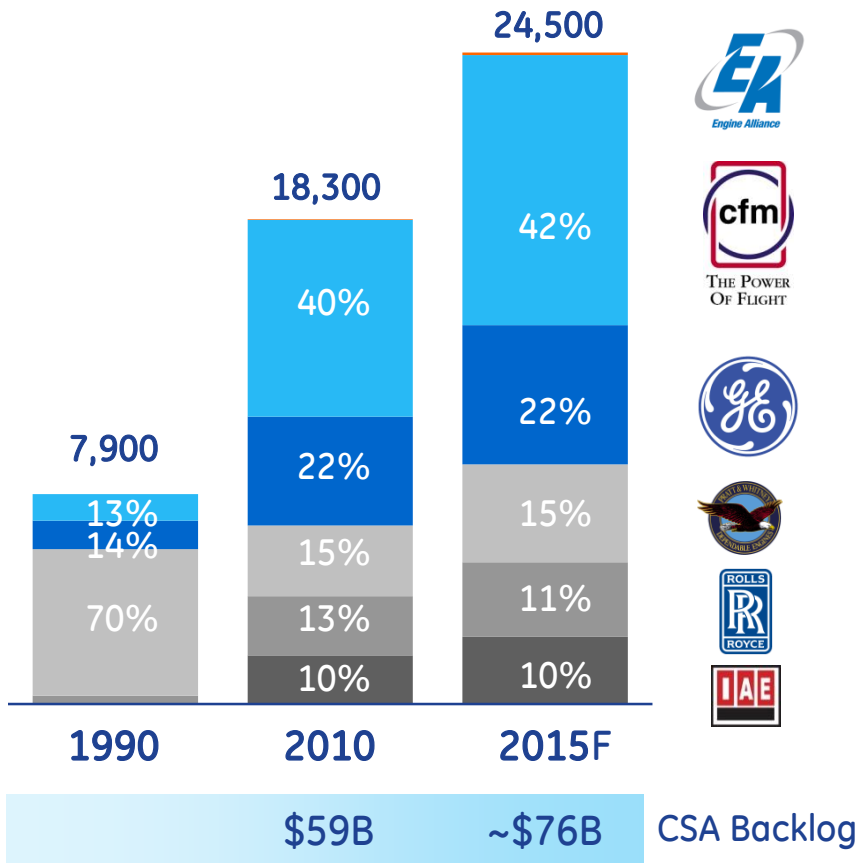


Sources: IATA, EIA, Boeing, Airbus

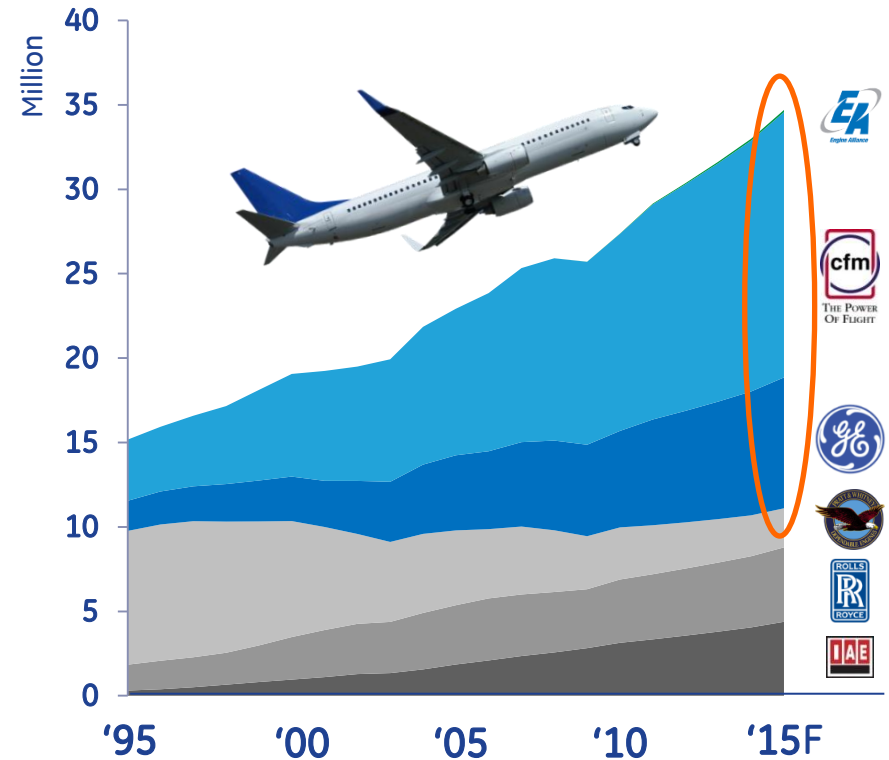
CFM is a 50/50 JV between GE and Snecma

Installed base trajectory

In-service fleet (% aircraft by engine OEM)



Departures



**GE, CFM, and EA ... powering
24 million departures by 2015**

Technology leadership

Today's installed base

Regional/Business



Bombardier



Embraer

Single-aisle



Boeing



Airbus

Widebody



Boeing



Airbus



A330



A380

Today's investment



HondaJet

Bombardier

Thrush



COMAC

Airbus

Boeing



Boeing

Commercial business playbook

Platform investments



Average annual R&D and launch costs



Future potential



Today's investment ... tomorrow's service revenue

Our military position

2011 Global installed fleet (engines)

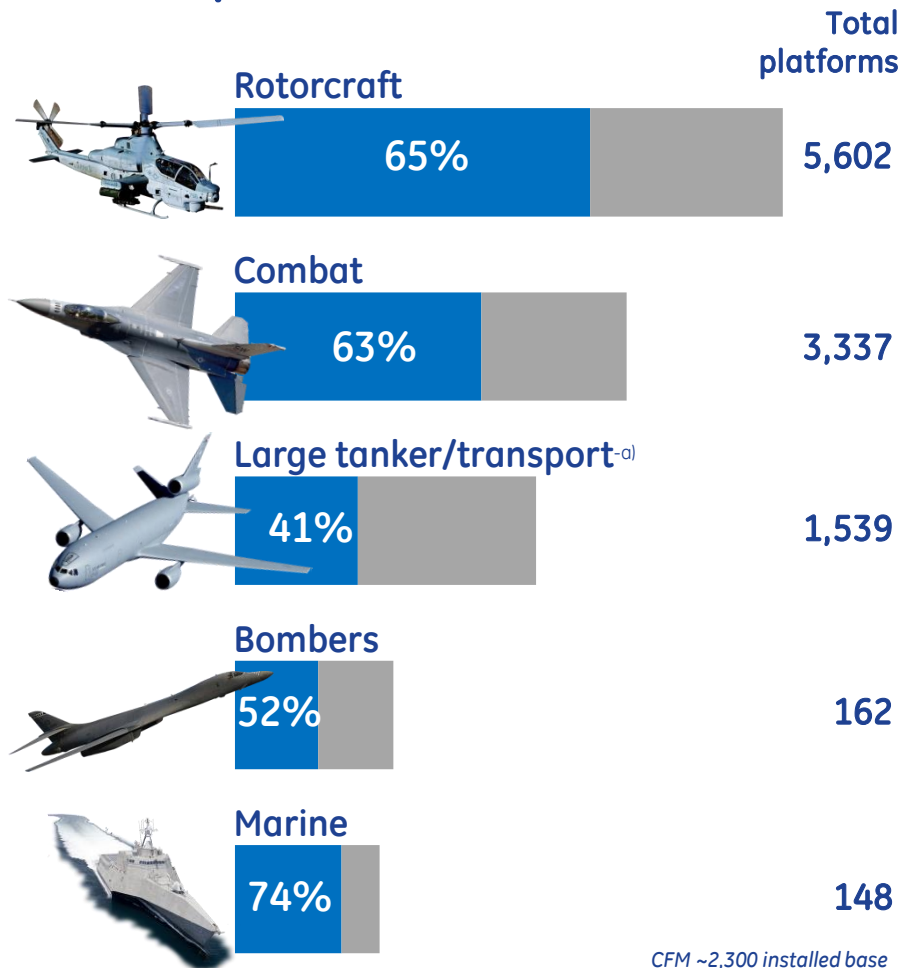


Acquisition reform

- Deliver advanced technology with cost share
- Focus on upgrading installed base
- Target international growth opportunities



Proven power for DoD aircraft ...



Source: Flight Global, GE Analysis

CFM ~2,300 installed base
 CFM is a 50-50 JV between GE and Snecma
 RR includes JVs Turbo-Union (~900) and Eurojet (~600)
 (a-includes aircraft with MTOW >150,000 lbs)

The global research advantage



Global Research Center
Niskayuna, NY



India Technology Center
Bangalore, India



China Technology Center
Shanghai, China



Global Research Europe
Munich, Germany



Brazil Technology Center
Rio de Janeiro, Brazil

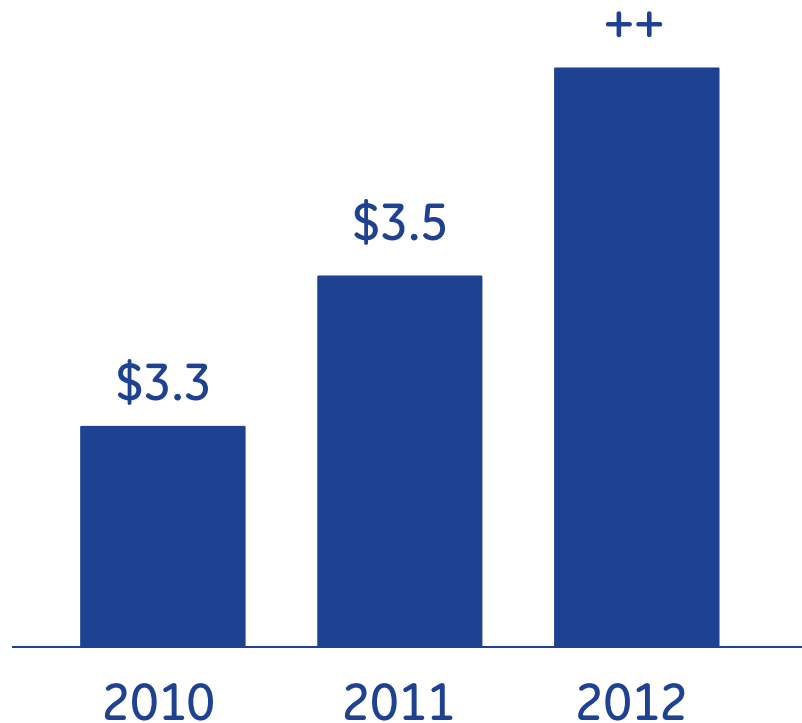
3,000
research
employees

40,000
GE technologists
worldwide

~\$4 billion
technology
spend

Financial outlook

Operating Profit (\$B)



2012 Framework

- Double digit services growth ... monitoring Europe
- Engine deliveries 10%+
- Cost out & productivity to drive margin expansion > 50bps
- Global commercial activity remains strong

Aviation summary

Great GE business that invests and delivers

Winning products on winning airplanes

Unprecedented installed base ... and growing

Continuous investment across the portfolio

GE commitment to technology leadership

