



Press Release

GE Transportation

GE and China MOR Sign Strategic MOU to Advance High-Speed Rail Opportunities in the U.S.

Partnership Positions GE as first U.S. High-Speed Rail Locomotive Manufacturer

Erie, Pa., USA and Beijing, China (Nov. 17, 2009) - GE and China's Ministry of Railways today announced that they signed a memorandum of understanding (MOU) to jointly advance high-speed rail (HSR) opportunities in the United States. This collaboration will allow GE Transportation to be the first U.S. locomotive manufacturer to more effectively compete for high-speed rail projects against global competitors. In addition, the partnership would accelerate GE's passenger rail technologies and create in the near future up to 150 high technology jobs in the U.S. The announcement was made as part of "GE's Clean Technology Week in China" activities.

Lorenzo Simonelli, President and CEO of GE Transportation said, "China is a vital partner to GE Transportation's future growth, and we find that China's Ministry of Railways and GE share a common goal - driving high-speed rail technology development more quickly and broadly. We look forward to pursuing this collaboration."

Tim Schweikert, President of GE Transportation China, said, "High-Speed Rail in the U.S. and in markets worldwide is a significant opportunity for infrastructure and business growth. With the signing of today's framework agreement, GE and China's Ministry of Railways have provided the basis for a cooperation-focused framework that will enhance economic development, create new jobs and promote research and development for high-speed railway technology.

"While GE currently is the world leader in locomotive diesel-electric and electronic control systems technology, China currently is a leader in high-speed rail technology for speeds of 220 miles per hour. Working together, both parties could develop the best solutions faster to serve America's high-speed rail needs for many years to come."

More than \$13 billion will be spent over the next five years to support higher- and high-speed rail infrastructure development in the United States. Over the next three years, China will invest about \$300 billion into its railways infrastructure, expanding its network by more than 20,000 kilometers, including 13,000 kilometers of track designed for high-speed trains capable of traveling up to 220 miles per hour.

GE currently is working with China's largest diesel locomotive manufacturing company, CSR Qishuyan Locomotive Co., Ltd., to provide China's Ministry of Railways with the most technologically advanced, fuel-efficient and low-emissions diesel-electric, heavy-haul locomotive available to date. More than 100 of these locomotives already have been placed in revenue service by the MOR.

This current project as well as past projects in cooperation with China's Ministry of Railways have sustained and created high technology manufacturing jobs in the U.S. for American workers to manufacture and assemble key components essential to these types of projects.

The signing of the framework agreement on high-speed railway cooperation reflects a partnership expansion between GE and China's Ministry of Railways and has the potential for 3,500 U.S. jobs to support HSR development. By terms of the framework agreement at least 80% of the content of any potential high-speed locomotives or signaling equipment would be sourced from U.S. suppliers, and all final assembly would be performed in the U.S.

To learn more about GE's announcements in China this week, visit <http://www.ge.com/chinanews>.

About GE Transportation

Established more than 100 years ago, GE Transportation, a unit of General Electric Company (NYSE: GE), is a global technology leader and supplier to the railroad, marine, drilling, mining and wind industries. GE provides freight and passenger locomotives, railway signaling and communications systems, information technology solutions, marine engines, motorized drive systems for mining trucks and drills, high-quality replacement parts and value added services. GE Transportation is headquartered in Erie, Pennsylvania, USA, and employs approximately 10,000 employees worldwide. For more information visit www.getransportation.com.

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