



For Immediate Release

GE Selects Site for Advanced Battery Manufacturing Center in Schenectady, NY

SCHENECTADY, N.Y. – August 5, 2009 – GE announced today it plans to locate its state-of-the-art battery manufacturing plant on the GE Energy campus in Schenectady. The \$100 million battery factory will bring 350 jobs to the site and expands the company's clean energy initiatives.

GE Chairman and CEO Jeff Immelt announced plans for the project during his visit to the Capital Region in May. The new factory is expected to serve as the main manufacturing center for GE's newly formed battery business, which will be part of GE Transportation.

GE officials acknowledged the strong cooperation of the IUE-CWA Local 301, Schenectady County and City officials, New York State and New York's congressional leadership as essential in bringing the battery project to Schenectady.

"Today's announcement is the result of strong, collective support for the plant by the union membership and local government officials," said Larry Blystone, vice president of Global Supply Chain for GE Energy. "The new battery facility represents an exciting new product line for GE and a significant reinvestment in the future of manufacturing in Schenectady."

"The effort to bring the battery plant to Schenectady has been a shining example of a true partnership between the Company and Local 301," said Lorenzo Simonelli President and CEO of GE Transportation. "In addition, public support at all levels has been and will continue to be critical to the success of this effort."

The company's decision to site the new battery plant in Schenectady follows IUE-CWA Local 301 membership approval of a local amendment to the GE/IUE-CWA National Agreement. The amendment provides for significant future cost savings that aid GE's competitive position while preserving jobs in the community and enabling future growth.

The decision was also based on financial incentives provided by Schenectady County's Metroplex Development Authority which helped to make the site competitive including:

- A \$5 million grant from Metroplex to support GE's effort to renovate and expand Building 66 at the Main Energy Campus to serve as the home of the new advanced battery manufacturing plant; and
- An agreement with Metroplex to set up a payment in lieu of tax (PILOT) agreement that will establish the value of the city portion of the Main Energy Campus at \$65 million for the next ten years.

Susan E. Savage, Chair of the Schenectady County Legislature said, "We worked very hard for more than twelve months to win this project. The new battery plant represents one of the largest investments in the history of Schenectady County. It positions our County to be a leader in renewable energy, an industry expected to create thousands of new jobs in the years ahead."

Mayor Brian U. Stratton said, "Schenectady is very excited to land the new battery project. This is the culmination of many months of hard work with the County, IUE Local 301, New York State and with Congressman Tonko and Senators Schumer and Gillibrand. This is fantastic news for Schenectady."

In addition to the local incentives, New York State Governor David Patterson committed \$15 million to the project in May.

"This is exactly the type of critical investment in infrastructure that the government should be partaking in and is the kind of investment Governor Paterson and President Obama have stressed is of major importance for rebuilding our economy, particularly in our local communities," said Dennis M. Mullen, Chairman & CEO designate, Empire State Development. "As GE has evidenced, the manufacturing industry is far from obsolete. New York State has the infrastructure in place that will both support and sustain the new, technology-based manufacturing jobs of the future and we look forward to working with GE to redeploy this existing infrastructure to its fullest capacity."

According to GE officials, the project has been strongly supported by New York's congressional delegation. "We are pleased to work with the leadership of New York State to bring this vital project to upstate New York," said Blystone. "Congressman Tonko, along with his colleagues in the House and Senate, are working hard to ensure GE's breakthrough technologies have a presence here."

"I am very pleased that we are able to bring this plant to Schenectady. This means 350 good paying manufacturing jobs coming here at a time when the country is struggling through an economic crisis," said U.S. Rep. Paul Tonko (D-Amsterdam). "This was a real team effort, with cooperation with all levels of government, General Electric's top management and the IUE-CWA Local 301. This project creates jobs and

will strengthen the Capital Region's reputation as a leading high-tech and clean energy corridor."

GE has invested more than \$150 million to develop advanced battery technologies, including a high energy density, sodium-based battery that will provide energy storage for future product applications. Plans are for the first application to be GE's hybrid locomotive, which GE hopes to commercialize in 2010. GE also has launch customers in several other industries including mining, telecommunications and utilities. Overall, GE believes that advanced battery manufacturing could grow into a \$1 billion business over the next decade.

GE's investment in sodium battery technology complements the company's investment in A123, a leading supplier of lithium batteries for plug-in electric passenger cars.

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For more information, contact:

Chris Horne

GE Energy

Cell 518 225 2779

Christine.horne@ge.com