

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) May 15, 2020

General Electric Company

(Exact name of registrant as specified in its charter)

New York	001-00035	14-0689340
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
5 Necco Street, Boston, MA		02210
(Address of principal executive offices)		(Zip Code)

(Registrant's telephone number, including area code) **(617) 443-3000**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.06 per share	GE	New York Stock Exchange
Floating Rate Notes due 2020	GE20E	New York Stock Exchange
0.375% Notes due 2022	GE22A	New York Stock Exchange
1.250% Notes due 2023	GE23E	New York Stock Exchange
0.875% Notes due 2025	GE25	New York Stock Exchange
1.875% Notes due 2027	GE27E	New York Stock Exchange
1.500% Notes due 2029	GE29	New York Stock Exchange
7 1/2% Guaranteed Subordinated Notes due 2035	GE/35	New York Stock Exchange
2.125% Notes due 2037	GE37	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01 Other Events

On May 15, 2020, General Electric Company (“GE”) issued a press release announcing the expiration and results of its previously announced offer to purchase for cash any and all of certain debt securities issued (or assumed) by GE or its subsidiaries (the “Tender Offers”). A copy of that press release is attached as Exhibit 99.1 and incorporated by reference herein.

On May 18, 2020, GE Capital settled a previously announced private debt offering (the “Debt Issuance”) of \$1,350,000,000 aggregate principal amount of 3.450% Notes due 2025 (the “2025 Notes”), \$1,000,000,000 aggregated principal amount of 4.050% Notes due 2027 (the “2027 Notes”), \$1,400,000,000 aggregate principal amount of 4.400% Notes due 2030 (the “2030 Notes”) and \$750,000,000 aggregate principal amount of 4.550% Notes due 2032 (the “2032 Notes,” and together with the 2025 Notes, 2027 Notes and 2030 Notes, the “Notes”). The Notes were issued by GE Capital Funding, LLC, a newly formed finance subsidiary of GE Capital (the “Issuer”), and fully, irrevocably and unconditionally guaranteed by GE. The Notes will rank pari passu with the outstanding existing and future senior unsecured debt of GE. The Notes will be entitled to certain registration rights.

GE Capital intends to use the net proceeds from the offering to fund the Tender Offers. Any excess proceeds will be used to repurchase, redeem or repay outstanding debt obligations, including upcoming maturities of outstanding notes.

The Notes were issued pursuant to an indenture, dated as of May 18, 2020 (the “Base Indenture”), as supplemented by the company orders and officer’s certificates, dated as of May 18, 2020 (the “Company Orders and Officer’s Certificates” and together with the Base Indenture, the “Indenture”), among the Issuer, GE, as guarantor, and The Bank of New York Mellon, as trustee.

The foregoing description of the Notes, including the guarantees endorsed thereon, the Indenture and other documents relating to this transaction does not purport to be complete and is qualified in its entirety by reference to the full text of these securities and documents, forms or copies of which are attached as Exhibits 4.1 to 4.6 to this Current Report on Form 8-K and are incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit

Number	Description
4.1	Indenture, dated as of May 18, 2020, among the Issuer, GE, as guarantor, and The Bank of New York Mellon, as trustee.
4.2	Company Order and Officer’s Certificate pursuant to the Indenture - 3.450% Notes due 2025
4.3	Company Order and Officer’s Certificate pursuant to the Indenture - 4.050% Notes due 2027
4.4	Company Order and Officer’s Certificate pursuant to the Indenture - 4.400% Notes due 2030
4.5	Company Order and Officer’s Certificate pursuant to the Indenture - 4.550% Notes due 2032
4.6	Forms of 3.450% Notes due 2025, 4.050% Notes due 2027, 4.400% Notes due 2030 and 4.550% Notes due 2032
99.1	Press release, dated May 15, 2020, issued by GE announcing the expiration and results of the Tender Offers.
104	The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.

Forward-Looking Statements

Our public communications and SEC filings may contain statements related to future, not past, events. These 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,” “will,” “would,” “estimate,” “forecast,” “target,” “preliminary,” or “range.” Forward-looking statements by their nature address matters that are, to different degrees, uncertain, such as statements about the expected timing, size or other terms of the Tender Offer and the Debt Issuance, our ability to complete the Tender Offer or the Debt Issuance; the potential impacts of the COVID-19 pandemic on our business operations, financial results and financial position and on the world economy; our expected financial performance, including cash flows, revenues, organic growth, margins, earnings and earnings per share; macroeconomic and market conditions and volatility; planned and potential business or asset dispositions; our de-leveraging plans, including leverage ratios and targets, the timing and nature of actions to reduce indebtedness and our credit ratings and outlooks; GE’s and GE Capital’s funding and liquidity; our businesses’ cost structures and plans to reduce costs; restructuring, goodwill impairment or other financial charges; or tax rates.

For us, particular uncertainties that could cause our actual results to be materially different than those expressed in our forward-looking statements include: the severity, magnitude and duration of the COVID-19 pandemic, including impacts of the pandemic and of businesses’ and governments’ responses to the pandemic on our operations and personnel, and on commercial activity and demand across our and our customers’ businesses, and on global supply chains; our inability to predict the extent to which the COVID-19 pandemic and related impacts will continue to adversely impact our business operations, financial performance, results of operations, financial position, the prices of our securities and the achievement of our strategic objectives; changes in macroeconomic and market conditions and market volatility (including developments and volatility arising from the COVID-19 pandemic), including interest rates, the value of securities and other financial assets (including our equity ownership position in Baker Hughes), oil and other commodity prices and exchange rates, and the impact of such changes and volatility on our financial position; our de-leveraging and capital allocation plans, including with respect to actions to reduce our indebtedness, the timing and amount of GE dividends, organic investments, and other priorities; further downgrades of our current short- and long-term credit ratings or ratings outlooks, or changes in rating application or methodology, and the related impact on our liquidity, funding profile, costs and competitive position; GE’s liquidity and the amount and timing of our GE Industrial cash flows and earnings, which may be impacted by customer, supplier, competitive, contractual and other dynamics and conditions; GE Capital’s capital and liquidity needs, including in connection with GE Capital’s run-off insurance operations and discontinued operations, the amount and timing of required capital contributions to the insurance operations and any strategic actions that we may pursue; the impact of conditions in the financial and credit markets on GE Capital’s ability to sell financial assets; the availability and cost of funding; and GE Capital’s exposure to particular counterparties and markets; our success in executing and completing asset dispositions or other transactions, including our plan to exit our equity ownership position in Baker Hughes, the timing of closing for such transactions and the expected proceeds and benefits to GE; global economic trends, competition and geopolitical risks, including changes in the rates of investment or economic growth in key markets we serve, or an escalation of trade tensions such as those between the U.S. and China; market developments or customer actions that may affect levels of demand and the financial performance of the major industries and customers we serve, such as secular, cyclical and competitive pressures in our Power business, pricing and other pressures in the renewable energy market, levels of demand for air travel and other customer dynamics such as early aircraft retirements, conditions in key geographic markets and other shifts in the competitive landscape for our products and services; operational execution by our businesses, including our ability to improve the operations and execution of our Power and Renewable Energy businesses, and the performance of our Aviation business; changes in law, regulation or policy that may affect our businesses, such as trade policy and tariffs, regulation related to climate change and the effects of U.S. tax reform and other tax law changes; our decisions about investments in new products, services and platforms, and our ability to launch new products in a cost-effective manner; our ability to increase margins through implementation of operational changes, restructuring and other cost reduction measures; the impact of regulation and regulatory, investigative and legal proceedings and legal compliance risks, including the impact of Alstom, SEC and other investigative and legal proceedings; the impact of actual or potential failures of our products or third-party products with which our products are integrated, such as the fleet grounding of the Boeing 737 MAX and the timing of its return to service and return to delivery, and related reputational effects; the impact of potential information technology, cybersecurity or data security breaches; and the other factors that are described in “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2019, filed with the SEC on February 24, 2020, and under Part II, Item 1A. of our Quarterly Report on Form 10 Q for the quarter ended March 31, 2020, filed with the SEC on April 29, 2020, as such descriptions may be updated or amended in any future reports we file with the SEC. These or other uncertainties may cause our

actual future results to be materially different than those expressed in our forward-looking statements. Forward-looking statements speak only as of the date they were made, and we do not undertake to update them.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 18, 2020

General Electric Company

(Registrant)

/s/ Christoph A. Pereira

Christoph A. Pereira

Vice President, Chief Risk Officer and
Chief Corporate Counsel



PRESS RELEASE

GE Announces Expiration and Results of its Debt Tender Offers in Conjunction with GE Capital Debt Issuance

BOSTON – May 15, 2020 – GE (NYSE:GE) today announced the expiration and results of its previously announced offers to purchase for cash any and all of the U.S. Dollar Denominated, Euro Denominated and GBP Denominated Notes listed on Table I below (the “Notes”), originally issued either by, as applicable, General Electric Capital Corporation (and assumed by GE), or by GE Capital European Funding Unlimited Company (formerly GE Capital European Funding) or GE Capital UK Funding Unlimited Company (formerly GE Capital UK Funding) (collectively, the “Subsidiary Issuers”). The offers to purchase with respect to each series of Notes are being referred to herein as the “Offers” and each, an “Offer.”

Each Offer was made upon the terms and subject to the conditions set forth in the offer to purchase, dated May 6, 2020 (as may be amended or supplemented from time to time, the “Offer to Purchase”), and its accompanying notice of guaranteed delivery (the “Notice of Guaranteed Delivery” and, together with the Offer to Purchase, the “Tender Offer Documents”). Capitalized terms used but not defined in this announcement have the meanings given to them in the Offer to Purchase.

TABLE I: NOTES SUBJECT TO THE OFFERS

Title of Security	Security Identifier(s)	Acceptance Priority Level (1)	Applicable Maturity Date	Principal Amount Previously Outstanding (millions)	Principal Amount Tendered (2)	Percent of Outstanding Tendered (2)	Total Consideration (3)
4.625% Notes due 2021†	CUSIP: 36962G4Y7 ISIN: US36962G4Y78	1	January 7, 2021	\$1,214	\$799,879,000	65.88%	\$1,025.00
5.300% Notes due 2021†	CUSIP: 369622SM8 ISIN: US369622SM84	2	February 11, 2021	\$1,167	\$610,792,000	52.35%	\$1,033.75
Floating Rate Notes due 2021*††	CUSIP: — ISIN: XS0254356057	3	May 17, 2021	€1,000	€611,875,000	61.19%	€1,000.00
4.650% Notes due 2021†	CUSIP: 36962G5J9 ISIN: US36962G5J92	4	October 17, 2021	\$1,506	\$949,557,000	63.04%	\$1,052.50
4.350% Notes due 2021*††	CUSIP: — ISIN: XS0273570241	5	November 3, 2021	€550	€279,813,000	50.88%	€1,062.50
0.800% Notes due 2022*††	CUSIP: — ISIN: XS1169353254	6	January 21, 2022	€1,000	€686,630,000	68.66%	€1,012.50
3.150% Notes due 2022†	CUSIP: 36962G6F6 ISIN: US36962G6F61	7	September 7, 2022	\$1,086	\$524,973,000	48.36%	\$1,045.00
5.980% Notes due 2022*††	CUSIP: — ISIN: XS0388392259	8	September 16, 2022	€100	€0	0.00%	€1,122.50
3.100% Notes due 2023†	CUSIP: 36962G6S8 ISIN: US36962G6S82	9	January 9, 2023	\$1,318	\$769,702,000	58.42%	\$1,045.00
2.625% Notes due 2023*††	CUSIP: — ISIN: XS0874840845	10	March 15, 2023	€1,000	€588,000,000	58.80%	€1,062.50
Floating Rate Notes due 2023†	CUSIP: 36966THT2 ISIN: US36966THT25	11	March 15, 2023	\$615	\$335,619,000	54.57%	\$980.00
Floating Rate Notes due 2023†	CUSIP: 36966TJA1 ISIN: US36966TJA16	12	April 15, 2023	\$300	\$127,716,000	42.59%	\$980.00

TABLE I: NOTES SUBJECT TO THE OFFERS

Title of Security	Security Identifier(s)	Acceptance Priority Level (1)	Applicable Maturity Date	Principal Amount Previously Outstanding (millions)	Principal Amount Tendered (2)	Percent of Outstanding Tendered (2)	Total Consideration (3)
5.125% Notes due 2023*†††	CUSIP: — ISIN: XS0254673964	13	May 24, 2023	£175	£123,142,000	70.26%	£1,100.00
4.125% Notes due 2023*†††	CUSIP: — ISIN: XS0971723233	14	September 13, 2023	£550	£380,813,000	69.24%	£1,075.00

* Admitted to trading on the London Stock Exchange.

† Originally issued by General Electric Capital Corporation and assumed by General Electric Company.

†† Issued by GE Capital European Funding Unlimited Company (formerly known as GE Capital European Funding).

††† Issued by GE Capital UK Funding Unlimited Company (formerly known as GE Capital UK Funding).

- (1) In the event the gross proceeds from the New Offering (as defined herein) are insufficient to fund any and all of the Notes of a particular series validly tendered and not validly withdrawn (after taking into account Notes of each series accepted for purchase with a higher Acceptance Priority Level) (such series of Notes, the “Non-Covered Notes”), then no Notes of such series will be accepted for purchase. However, a series of Notes, if any, having a lower Acceptance Priority Level will be accepted for purchase, so long as the amount of gross proceeds from the New Offering is equal to or greater than the Total Consideration necessary to purchase all validly tendered and not validly withdrawn Notes of such series (excluding the applicable Accrued Coupon Payment), plus the Total Consideration necessary to purchase all validly tendered and not validly withdrawn Notes of all series having a higher Acceptance Priority Level than such series of Notes, other than any Non-Covered Notes (in each case, excluding the applicable Accrued Coupon Payment), as further provided in the Offer to Purchase, until there is no series of Notes with a lower Acceptance Priority Level to be considered for purchase for which the Financing Condition (as defined herein) is met. It is possible that any series of Notes with any Acceptance Priority Level will fail to meet the Financing Condition and therefore will not be accepted for purchase even if one or more series with a lower Acceptance Priority Level is accepted for purchase. If any series of Notes is accepted for purchase under the Offers, all Notes of that series that are validly tendered and not validly withdrawn will be accepted for purchase. As a result, no series of Notes accepted for purchase will be prorated. For more details, see “Description of the Offers—Conditions to the Offers” in the Offer to Purchase.
- (2) Not including (i) \$1,086,000 in aggregate principal amount of the 4.625% Notes due 2021, (ii) \$676,000 in aggregate principal amount of the 5.300% Notes due 2021, (iii) \$808,000 in aggregate principal amount of the 4.650% Notes due 2021, (iv) \$456,000 in aggregate principal amount of the 3.150% Notes due 2022, (v) \$1,697,000 in aggregate principal amount of the 3.100% Notes due 2023, and (vi) \$150,000 in aggregate principal amount of the Floating Rate Notes due 2023 (CUSIP: 36966THT2 / ISIN: US36966THT25), each tendered pursuant to the Guaranteed Delivery Procedures (as defined in the Offer to Purchase), for which delivery of such Notes must be made by 5:00 p.m. (Eastern time), on May 18, 2020.
- (3) Per \$1,000, €1,000 or £1,000 principal amount of Notes, as applicable.

The Offers expired at 5:00 p.m. (Eastern time) on May 14, 2020 (the “Expiration Date”). As previously announced, the Offers were conditioned on the successful completion of the New Offering by GE Capital Funding, LLC, a subsidiary of GE, sufficient to fund the aggregate Total Consideration (but excluding Accrued Coupon Payment) for all Notes of such series (after funding the aggregate Total Consideration (but excluding the applicable Accrued Coupon Payment) for all validly tendered and not validly withdrawn Notes of each series having a higher Acceptance Priority Level) tendered in the applicable Offer, subject to the provisions in the Offer to Purchase (the “Financing Condition”). On May 6, 2020, GE Capital Funding, LLC priced its New Offering of notes in an aggregate principal amount expected to result in gross proceeds of \$4,497,811,500. Because the gross proceeds from the New Offering are insufficient to fund any and all of the Notes of the series with Acceptance Priority Level equal to 7 that have been validly tendered and not validly withdrawn (after taking into account Notes of each series accepted for purchase with a higher Acceptance Priority Level), no series of Notes having an Acceptance Priority Level equal to or lower than 7 (except for the series of Notes with Acceptance Priority Level 12 and 13, pursuant to the terms of the Offer to Purchase), will be accepted for purchase. Settlement of the New Offering is expected to occur on May 18, 2020.

Based on the aggregate principal amount of gross proceeds of the New Offering, GE has accepted for purchase and expects to pay for (following settlement of the New Offering) all series of Notes with Acceptance Priority Level 1-6, and the series of Notes with Acceptance Priority Level 12 and 13, in each case, validly tendered (and not validly withdrawn) at or prior to the Expiration Date as set forth

on Table I above (an equivalent in U.S. dollars of approximately \$4.4 billion in aggregate principal amount of Notes).

\$4,873,000 in aggregate principal amount of Notes were tendered pursuant to the Guaranteed Delivery Procedures (as defined in the Offer to Purchase). Acceptance of such Notes remains subject to the valid delivery, at or prior to 5:00 p.m. (Eastern time) on May 18, 2020 (the "Guaranteed Delivery Date"), of such Notes and corresponding documentation, pursuant to the terms and subject to the conditions under the Offer to Purchase.

Holders of Notes that have been accepted for purchase will receive, on May 19, 2020 (the "Settlement Date"), the applicable Total Consideration for each \$1,000, €1,000 or £1,000 principal amount of Notes, as applicable, as set forth on Table I above, and accrued and unpaid interest from the last coupon payment date up to, but excluding, the Settlement Date, in cash following settlement of the New Offering. GE is authorized to accept and pay for, on behalf of each Subsidiary Issuer, all validly tendered and not validly withdrawn Notes issued by Subsidiary Issuers that are accepted for purchase by GE.

BofA Securities, Inc., Merrill Lynch International, Citigroup Global Markets Inc., Citigroup Global Markets Limited, Credit Suisse Securities (USA) LLC, Credit Suisse Securities (Europe) Limited, Goldman Sachs & Co. LLC and Goldman Sachs International acted as the Lead Dealer Managers, and Deutsche Bank Securities Inc., HSBC Bank plc, HSBC Securities (USA) Inc., Mizuho Securities USA LLC and SMBC Nikko Securities America, Inc. acted as Co-Managers, in connection with the Offers (collectively, the "Dealer Managers"). Questions regarding terms and conditions of the Offers should be directed to BofA Securities, Inc. at +1 (888) 292-0070 (toll free), +1 (704) 999-4067 (collect), to Merrill Lynch International at +44 20 7996 5420, to Citigroup Global Markets Inc. at +1 (800) 558-3745 (toll free), +1 (212) 723-6106 (collect), to Citigroup Global Markets Limited at +44 20 7986 8969, to Credit Suisse Securities (USA) LLC at +1 (800) 820-1653 (toll free), +1 (347) 610-2604 (collect), to Credit Suisse Securities (Europe) Limited at +44 207 883 8763, to Goldman Sachs & Co. LLC at +1 (800) 828-3182 (toll-free), +1 (212) 902-6351, or to Goldman Sachs International at +44 20 7552 6157.

D.F. King was appointed information agent and tender agent (the "Information Agent and Tender Agent") in connection with the Offers. Questions or requests for assistance in connection with the Offers, or for additional copies of the Tender Offer Documents, may be directed to the Information Agent and Tender Agent at +1 (800) 499-8541 (toll free), +1 (212) 269-5550 (collect), or +44 20 7920 9700 (collect), or via e-mail at ge@dfkingltd.com. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offers. All documentation relating to the Offers, including the Offer to Purchase and the Notice of Guaranteed Delivery, together with any updates, are available from the Information Agent and the Tender Agent, as set forth below, and are available via the Offer Website: <http://www.dfking.com/ge>.

GE reserves the right, in its sole discretion, not to extend, re-open, withdraw or terminate any Offer and to amend or waive any of the terms and conditions of any Offer in any manner, subject to applicable laws and regulations.

Holders are advised to read carefully the Offer to Purchase for full details of and information on the procedures for participating in the Offer, as applicable.

Unless stated otherwise, announcements in connection with the Offers will be made available on GE's website at www.genewsroom.com. Such announcements may also be made by (i) the issue of a press release and (ii) the delivery of notices to the Clearing Systems for communication to Direct Participants. Copies of all such announcements, press releases and notices can also be obtained

from the Information Agent and Tender Agent, the contact details for whom are set out below. Significant delays may be experienced where notices are delivered to the Clearing Systems and Holders are urged to contact the Information Agent and Tender Agent for the relevant announcements relating to the Offers. In addition, all documentation relating to the Offer to Purchase, together with any updates, will be available via the Offer Website: <http://www.dfking.com/ge>.

General

This announcement is for informational purposes only. This announcement is not an offer to purchase or a solicitation of an offer to purchase any Notes or any other securities of GE or any of its subsidiaries. The Offers were made solely pursuant to the Offer to Purchase. The Offers were not made to Holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In any jurisdiction in which the securities laws or blue sky laws require the Offers to be made by a licensed broker or dealer, the Offers will be deemed to have been made on behalf of GE by the dealer managers or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

No action has been or will be taken in any jurisdiction that would permit the possession, circulation or distribution of either this announcement, the Offer to Purchase or any material relating to us, the Subsidiary Issuers or the Notes in any jurisdiction where action for that purpose is required. Accordingly, neither this announcement, the Offer to Purchase nor any other offering material or advertisements in connection with the Offers may be distributed or published, in or from any such country or jurisdiction, except in compliance with any applicable rules or regulations of any such country or jurisdiction.

The distribution of this announcement and the Offer to Purchase in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Offer to Purchase comes are required by us, the Subsidiary Issuers, the Dealer Managers, the Information Agent and Tender Agent to inform themselves about, and to observe, any such restrictions.

This communication has not been approved by an authorized person for the purposes of Section 21 of the Financial Services and Markets Act 2000, as amended (the "FSMA"). Accordingly, this communication is not being directed at persons within the United Kingdom save in circumstances where section 21(1) of the FSMA does not apply.

In particular, this communication is only addressed to and directed at: (A) in any Member State of the European Economic Area that has implemented the Prospectus Directive (as defined below), qualified investors in that Member State within the meaning of the Prospectus Directive and (B) (i) persons that are outside the United Kingdom or (ii) persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Financial Promotion Order")) or within Article 43 of the Financial Promotion Order, or to other persons to whom it may otherwise lawfully be communicated by virtue of an exemption to Section 21(1) of the FSMA or otherwise in circumstance where it does not apply (such persons together being "relevant persons"). For purposes of the foregoing, the "Prospectus Directive" means the Prospectus Directive 2003/71/EC, as amended, including pursuant to Directive 2010/73/EU.

Neither this announcement nor the Offer to Purchase, or the electronic transmission thereof, constitutes an offer to sell or buy Notes, as applicable, in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer or solicitation under applicable securities

laws or otherwise. The distribution of this announcement in certain jurisdictions may be restricted by law. In those jurisdictions where the securities, blue sky or other laws require the Offers to be made by a licensed broker or dealer and the Dealer Managers or any of their respective affiliates is such a licensed broker or dealer in any such jurisdiction, the Offers shall be deemed to be made by the Dealer Managers or such affiliate (as the case may be) on behalf of GE in such jurisdiction.

Each of GE, the Dealer Managers, the Tender Agent and Information Agent reserves the right, in its absolute discretion, to investigate, in relation to any tender of Notes pursuant to the Offers, whether any such representation given by a Holder is correct and, if such investigation is undertaken and as a result GE determines (for any reason) that such representation is not correct, such tender shall not be accepted.

Special Note Regarding Forward-Looking Statements

This announcement 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,” “will,” “would,” “estimate,” “forecast,” “target,” “preliminary,” or “range.” Forward-looking statements by their nature address matters that are, to different degrees, uncertain, such as statements about our ability to complete the Offers or the New Offering; the potential impacts of the COVID-19 pandemic on our business operations, financial results and financial position and on the world economy; our expected financial performance, including cash flows, revenues, organic growth, margins, earnings and earnings per share; macroeconomic and market conditions and volatility; planned and potential business or asset dispositions; our de-leveraging plans, including leverage ratios and targets, the timing and nature of actions to reduce indebtedness and our credit ratings and outlooks; GE Capital Global Holdings, LLC (“GE Capital”) and our funding and liquidity; our businesses’ cost structures and plans to reduce costs; restructuring, goodwill impairment or other financial charges; or tax rates.

For us, particular uncertainties that could cause our actual results to be materially different than those expressed in our forward-looking statements include, but are not limited to: the severity, magnitude and duration of the COVID-19 pandemic, including impacts of the pandemic and of businesses’ and governments’ responses to the pandemic on our operations and personnel, and on commercial activity and demand across our and our customers’ businesses, and on global supply chains; our inability to predict the extent to which the COVID-19 pandemic and related impacts will continue to adversely impact our business operations, financial performance, results of operations, financial position, the prices of our securities and the achievement of our strategic objectives; changes in macroeconomic and market conditions and market volatility (including developments and volatility arising from the COVID-19 pandemic), including interest rates, the value of securities and other financial assets (including our equity ownership position in Baker Hughes), oil and other commodity prices and exchange rates, and the impact of such changes and volatility on our financial position; our de-leveraging and capital allocation plans, including with respect to actions to reduce our indebtedness, the timing and amount of GE dividends, organic investments, and other priorities; further downgrades of our current short- and long-term credit ratings or ratings outlooks, or changes in rating application or methodology, and the related impact on our liquidity, funding profile, costs and competitive position; GE’s liquidity and the amount and timing of our GE Industrial cash flows and earnings, which may be impacted by customer, supplier, competitive, contractual and other dynamics and conditions; GE Capital’s capital and liquidity needs, including in connection with GE Capital’s run-off insurance operations and discontinued operations; the amount and timing of required capital contributions to the insurance operations and any strategic actions that we may pursue; the impact of conditions in the financial and credit markets on GE Capital’s ability to sell financial assets; the

availability and cost of funding; and GE Capital's exposure to particular counterparties and markets; our success in executing and completing asset dispositions or other transactions, including our plan to exit our equity ownership position in Baker Hughes, the timing of closing for such transactions and the expected proceeds and benefits to GE; global economic trends, competition and geopolitical risks, including changes in the rates of investment or economic growth in key markets we serve, or an escalation of trade tensions such as those between the U.S. and China; market developments or customer actions that may affect levels of demand and the financial performance of the major industries and customers we serve, such as secular, cyclical and competitive pressures in our Power business, pricing and other pressures in the renewable energy market, levels of demand for air travel and other customer dynamics such as early aircraft retirements, conditions in key geographic markets and other shifts in the competitive landscape for our products and services; operational execution by our businesses, including our ability to improve the operations and execution of our Power and Renewable Energy businesses, and the performance of our Aviation business; changes in law, regulation or policy that may affect our businesses, such as trade policy and tariffs, regulation related to climate change and the effects of U.S. tax reform and other tax law changes; our decisions about investments in new products, services and platforms, and our ability to launch new products in a cost-effective manner; our ability to increase margins through implementation of operational changes, restructuring and other cost reduction measures; the impact of regulation and regulatory, investigative and legal proceedings and legal compliance risks, including the impact of Alstom, SEC and other investigative and legal proceedings; the impact of actual or potential failures of our products or third-party products with which our products are integrated, such as the fleet grounding of the Boeing 737 MAX and the timing of its return to service and return to delivery, and related reputational effects; the impact of potential information technology, cybersecurity or data security breaches; and the other factors that are described in "Risk Factors" in the Offer to Purchase and in our Annual Report on Form 10-K for the year ended December 31, 2019, filed with the SEC on February 24, 2020, and under Part II, Item 1A, of our Quarterly Report on Form 10-Q for the quarter ended March 31, 2020 filed with the SEC on April 29, 2020, as such descriptions may be updated or amended in any future reports we file with the SEC.

These or other uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. Forward-looking statements speak only as of the date they were made, and we disclaim and we do not undertake any obligation to update or revise any forward-looking statement in this announcement, except as required by applicable law or regulation.

About GE

GE (NYSE:GE) rises to the challenge of building a world that works. For more than 125 years, GE has invented the future of industry, and today the company's dedicated team, leading technology, and global reach and capabilities help the world work more efficiently, reliably, and safely. GE's people are diverse and dedicated, operating with the highest level of integrity and focus to fulfill GE's mission and deliver for its customers. www.ge.com.

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