

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) April 13, 2020

General Electric Company

(Exact name of registrant as specified in its charter)

New York
(State or other jurisdiction of incorporation)

001-00035
(Commission
File Number)

14-0689340
(IRS Employer
Identification No.)

5 Necco Street, Boston, MA
(Address of principal executive offices)

02210
(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 April 13, 2020, GE issued a press release announcing the commencement of tender offers 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.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Description
99.1	Press release, dated April 13, 2020 issued by GE announcing 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 Offers, our ability to complete the Tender Offers; 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; planned and potential business or asset dispositions; 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’ and suppliers’ 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, 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: April 13, 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 Debt Tender Offers

GE Announces Offers to Purchase (1) Any and All of Certain of its Outstanding U.S. Dollar Denominated, GBP Denominated and Euro Denominated Notes (Listed on Table I Below), originally issued by its subsidiaries and (2) Any and All of Certain of its Outstanding U.S. Dollar Denominated and Euro Denominated Notes (Listed on Table II Below).

BOSTON – April 13, 2020 – GE (NYSE:GE) announces its offers to purchase for cash: (1) any and all of the U.S. Dollar Denominated, Euro Denominated and GBP Denominated Notes listed on Table I below (the “GECC Notes”), originally issued by, as applicable, General Electric Capital Corporation (“GECC”) (and assumed by GE), GE Capital International Funding Company Unlimited Company (formerly GE Capital International Funding Company), 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”), and (2) any and all of the U.S. Dollar Denominated and Euro Denominated Notes listed on Table II below (the “GE Notes”), originally issued by GE. The GECC Notes and the GE Notes are referred to collectively herein as the “Notes” and such offers to purchase with respect to each Offer, the “Offers” and each, an “Offer.”

Each Offer is made upon the terms and subject to the conditions set forth in the offer to purchase, dated April 13, 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.

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 will also be available via the Offer

Website: <http://www.dfking.com/ge>.

Timetable for the Offers**Date**

Commencement of the Offers

Withdrawal Date

Expiration Date

Guaranteed Delivery Date

Settlement Date

Calendar Dates

April 13, 2020.

5:00 p.m. (Eastern time) on April 20, 2020, unless extended with respect to any Offer.

5:00 p.m. (Eastern time) on April 20, 2020, unless extended with respect to any Offer.

5:00 p.m. (Eastern time) on the second business day after the Expiration Date, expected to be on April 22, 2020, unless extended with respect to any Offer.

Expected to be the third business day after the Expiration Date and the first business day after the Guaranteed Delivery Date. The expected Settlement Date is April 23, 2020, with respect to each Offer unless extended with respect to such Offer.

TABLE I: GECC NOTES SUBJECT TO THE OFFERS

Title of Security	Security Identifier(s)	Applicable Maturity Date	Principal Amount Outstanding (millions)	Total Consideration (1)
2.250% Notes due 2020*†	CUSIP: — ISIN: XS0954025267	July 20, 2020	€1,000	€1,005.00
4.375% Notes due 2020***††	CUSIP: 36962G4R2 ISIN: US36962G4R28	September 16, 2020	\$1,267	\$1,010.00
5.875% Notes due 2020*†††	CUSIP: — ISIN: XS0463588052	November 4, 2020	£500	£1,027.50
2.342% Notes due 2020****††††	CUSIPs: 36164NFF7; 36164PFF2; 36164QMS4 ISINs: US36164NFF78; US36164PFF27; US36164QMS48	November 15, 2020	\$6,107	\$1,002.50

TABLE II: GE NOTES SUBJECT TO THE OFFERS

Title of Security	Security Identifier(s)	Acceptance Priority	Applicable Maturity Date	Principal Amount Outstanding (millions)	Total Consideration (1)
		Level (2)			
2.700% Notes due 2022	CUSIP: 369604BD4 ISIN: US369604BD45	1	October 9, 2022	\$3,000	\$1,027.50
0.375% Notes due 2022****	CUSIP: 369604BR3 ISIN: XS1612542669	2	May 17, 2022	€1,750	€983.75
1.250% Notes due 2023****	CUSIP: 369604BK8 ISIN: XS1238901166	3	May 26, 2023	€1,191	€988.75
3.375% Notes due 2024**	CUSIP: 369604BG7 ISIN: US369604BG75	4	March 11, 2024	\$750	\$1,033.75
Floating Rate Notes due 2020****	CUSIP: 369604BJ1 ISIN: XS1238900515	5	May 28, 2020	€650	€1,000.00

* Admitted to trading on the London Stock Exchange.

** Admitted to trading on the Regulated Market of the Luxembourg Stock Exchange.

*** Admitted to trading on the Global Exchange Market of Euronext Dublin.

**** Listed on the New York Stock Exchange.

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

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

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

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

(1) Per \$1,000, €1,000 or £1,000 principal amount of Notes.

(2) The Offers for the GECC Notes are not subject to any Financing Condition (as described below). In the event the gross proceeds from the New Offering are insufficient to fund any and all of the GE Notes of a particular series validly tendered and not validly withdrawn (after taking into account GE Notes of each series accepted for purchase with a higher Acceptance Priority Level), then no GE Notes of such series or any series of GE Notes having a lower Acceptance Priority Level will be accepted for purchase, in accordance with the Acceptance Priority Levels set forth under "Description of the Offers—Conditions to the Offers—Financing Condition" in the Offer to Purchase, so long as the amount of gross proceeds from the New Offering is equal to or greater than the aggregate Total Consideration (but excluding the applicable Accrued Coupon Payment) for all GE Notes of each series validly tendered and not validly withdrawn and each series of GE Notes having a higher Acceptance Priority Level as further provided herein. If the Financing Condition is not satisfied for a particular series of GE Notes, then no GE Notes of such series or any series of GE Notes having a lower Acceptance Priority Level will be accepted for purchase. For more details, see "Description of the Offers—Conditions to the Offers" in the Offer to Purchase.

Purpose of the Offers

The primary purpose of the Offers is to acquire all outstanding Notes listed on Table I and Table II above. Each Offer is subject to the satisfaction of certain conditions as more fully described under the heading "—Conditions to the Offers" in the Offer to Purchase, including, among other things, with respect to the Offers for the GE Notes, the Financing Condition. Notes that are accepted in the Offers

will be purchased, retired and cancelled by GE or its subsidiaries, as applicable, and will no longer remain outstanding obligations of GE or any of its subsidiaries.

Details of the Offers

The Offers will expire at 5:00 p.m. (Eastern time) on April 20, 2020 with respect to any Offer (as the same may be extended with respect to such Offer, the "Expiration Date"). Tendered Notes may be withdrawn at any time prior to 5:00 p.m. (Eastern time), on April 20, 2020 with respect to each Offer (as the same may be extended with respect to any Offer, the "Withdrawal Date"), but not thereafter, except as required by applicable law as described in the Offer to Purchase. None of the Offers is conditioned upon completion of any of the other Offers, and each Offer otherwise operates independently from the other Offers. None of the Offers is conditioned on any minimum amount of Notes being tendered.

For a Holder who holds Notes through DTC to validly tender Notes pursuant to the Offers, an Agent's Message and any other required documents must be received by the Tender Agent at its address set forth on the Offer to Purchase at or prior to the Expiration Date or, if pursuant to the Guaranteed Delivery Procedures, at or prior to 5:00 p.m. (Eastern time), on April 22, 2020 (the "Guaranteed Delivery Date"). For a Holder who holds Notes through Clearstream or Euroclear to validly tender Notes pursuant to the Offers, such Holder must tender such Notes by the submission of valid Tender Instructions in accordance with the procedures described herein and of such Clearing System, as applicable. There is no letter of transmittal for the Offer to Purchase.

Upon the terms and subject to the conditions set forth in the Tender Offer Documents, Holders who (i) validly tender Notes at or prior to the Expiration Date (and do not validly withdraw such Notes at or prior to the Withdrawal Date), or (ii) deliver a properly completed and duly executed Notice of Guaranteed Delivery (or comply with ATOP procedures applicable to guaranteed delivery) and all other required documents at or prior to the Expiration Date and validly tender their Notes at or prior to the Guaranteed Delivery Date pursuant to Guaranteed Delivery Procedures, and, in each case, whose Notes are accepted for purchase by us, will receive 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 and Table II above, which will be payable in cash. 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.

Each Offer is subject to certain conditions. Subject to GE's right, in its sole discretion, to amend, extend, or terminate any Offer individually, the Financing Condition (as defined below) with respect to Offers for GE Notes, and certain customary conditions, which, subject to applicable law and limitations described in the Offer to Purchase, GE may waive in its sole discretion.

The Offers for any and all of the GECC Notes will be funded by cash on hand, including a portion of the proceeds of the sale of the Biopharma business completed on March 31, 2020, and are not subject to the Financing Condition. The Offers for the GE Notes are conditioned on the successful completion, after the date hereof and prior to the Expiration Date, of an offering by GE of notes with stated maturities occurring after March 11, 2024 (the "New Offering") on terms and conditions satisfactory to GE, in its sole discretion, including, but not limited to, with respect to each series of GE Notes, the amount of gross proceeds raised in the New Offering being sufficient to fund the aggregate Total Consideration (but excluding the applicable Accrued Coupon Payment) for all GE 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 GE Notes of each series having a higher Acceptance Priority Level (as indicated in Table II above)) tendered in the applicable Offer for GE Notes (the "Financing Condition"). In the event the gross proceeds from the New Offering are

insufficient to fund any and all of the GE Notes of a particular series validly tendered and not validly withdrawn (after taking into account GE Notes of each series accepted for purchase with a higher Acceptance Priority Level), then no GE Notes of such series or any series of GE Notes having a lower Acceptance Priority Level will be accepted for purchase, in accordance with the Acceptance Priority Levels set forth under the Offer to Purchase, so long as the amount of gross proceeds from the New Offering is equal to or greater than the aggregate Total Consideration (but excluding the applicable Accrued Coupon Payment) for all GE Notes of each series validly tendered and not validly withdrawn and each series of GE Notes having a higher Acceptance Priority Level as further provided in the Offer to Purchase. If the Financing Condition is not satisfied for a particular series of GE Notes, then no GE Notes of such series or any series of GE Notes having a lower Acceptance Priority Level will be accepted for purchase.

For further details on the procedures for tendering the Notes, please refer to the Offer to Purchase, including the procedures set out under the heading “*Description of the Offers—Procedures for Tendering Notes*” in the Offer to Purchase.

GE has retained BofA Securities, Inc., J.P. Morgan Securities LLC and Morgan Stanley & Co. LLC to act as the Lead Dealer Managers, and BNP Paribas Securities Corp., Credit Suisse Securities (USA) LLC, Deutsche Bank Securities Inc., Mizuho Securities USA LLC and SMBC Nikko Securities America, Inc. to act 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 at +1 (888) 292-0070 (toll free), +1 (704) 999-4067 (collect), or Merrill Lynch International at +44 20 7996 5420, to J.P. Morgan Securities LLC at +1 (866) 834-4666 (toll free), +1 (212) 834-3424 (collect), or J.P. Morgan Securities plc at +44 20 7134 2468, or to Morgan Stanley & Co. LLC at +1 (800) 624-1808 (toll free), +1 (212) 761-1057 (collect), or Morgan Stanley & Co. International plc at +44 207 677 5040.

D.F. King has been appointed as 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 the delivery of Tender Instructions, 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. The Tender Offer Documents can be accessed at the Offer Website: <http://www.dfking.com/ge>.

GE reserves the right, in its sole discretion, not to accept any Tender Instructions, not to purchase any Notes or 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.

Holders are advised to check with any bank, securities broker or other intermediary through which they hold the Notes when such intermediary would require to receive instructions from a Holder in order for that the Holder to be able to participate in the Offers before the deadlines specified above. The deadlines set by any such intermediary and each Clearing System for the submission of Tender Instructions will be earlier than the relevant deadlines specified above.

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>.

DISCLAIMER This announcement must be read in conjunction with the Offer to Purchase. This announcement and the Offer to Purchase contain important information which should be read carefully before any decision is made with respect to the Offers. If you are in any doubt as to the contents of this announcement or the Offer to Purchase or the action you should take, you are recommended to seek your own financial, legal and tax advice, including as to any tax consequences, immediately from your broker, bank manager, solicitor, accountant or other independent financial or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to participate in the Offers.

None of GE, the Subsidiary Issuers, the Dealer Managers, the Trustee, the Paying Agents, the Tender Agent or the Information Agent or any of their respective directors, officers, employees, agents or affiliates makes any recommendation as to whether or not Holders should tender their Notes in the Offers.

None of GE, the Subsidiary Issuers, the Dealer Managers, the Trustee, the Paying Agents, the Tender Agent or the Information Agent or any of their respective directors, officers, employees, agents or affiliates assumes any responsibility for the accuracy or completeness of the information concerning GE, the Notes, or the Offers contained in this announcement or in the Offer to Purchase. None of GE, the Subsidiary Issuers, the Dealer Managers, the Trustee, the Paying Agents, the Tender Agent, the Information Agent or any of their respective directors, officers, employees, agents or affiliates is acting for any Holder, or will be responsible to any Holder for providing any protections which would be afforded to its clients or for providing advice in relation to the Offers, and accordingly none of GE, the Subsidiary Issuers, the Dealer Managers, the Trustee, the Paying Agents, the Tender Agent, the Information Agent or any of their respective directors, officers, employees, agents or affiliates assumes any responsibility for any failure by GE to disclose information with regard to GE or Notes which is material in the context of the Offers and which is not otherwise publicly available.

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 are being made solely pursuant to the Offer to Purchase. The Offers are not being 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 be 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”). The New Offering is only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire notes in the New Offering will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on the preliminary prospectus supplement to the New Offering or any of its contents. 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 Holder participating in the Offers will give certain representations in respect of the jurisdictions referred to above and generally as set out in herein. Any tender of Notes pursuant to the Offers from a Holder that is unable to make these representations will not be accepted. 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 the expected timing, size or other terms of the Offers or the New Offering; our ability to complete the Offers; 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; planned and potential business or asset dispositions; 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’ and suppliers’ 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 GE's Annual Report on Form 10-K for the year ended December 31, 2019, 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

GE Investor Contact

Steve Winoker, 617.443.3400

swinoker@ge.com

GE Media Contact

Mary Kate Mullaney, 202.304.6514

marykate.nevin@ge.com