



# Investor Meeting GE Oil & Gas

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10 September 2014

Imagination at work

# GE Oil & Gas Investor Meeting

## 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,” “will,” or “would.” 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; potential market disruptions or other impacts arising in the United States or Europe from developments in sovereign debt situations; 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; pending and future mortgage securitization claims and litigation in connection with WMC, which may affect our estimates of liability, including possible loss estimates; 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 flows and earnings and other conditions which may affect our ability to pay our quarterly dividend at the planned level or to repurchase shares at planned levels; GECC’s ability to pay dividends to GE at the planned level, which may be affected by GECC’s cash flows and earnings, financial services regulation and oversight, and other factors; our ability to convert pre-order commitments/wins into orders; the price we realize on orders since commitments/wins are stated at list prices; the level of demand and financial performance of the major industries we serve, including, without limitation, air and rail transportation, power generation, oil and gas production, 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; our capital allocation plans, as such plans may change including with respect to the timing and size of share repurchases, acquisitions, joint ventures, dispositions and other strategic actions; our success in completing announced transactions and integrating acquired businesses; adverse market conditions, timing of and ability to obtain required bank regulatory approvals, or other factors relating to us or Synchrony Financial could prevent us from completing the Synchrony IPO and split-off as planned; our ability to complete the proposed transactions and alliances with Alstom and realize anticipated earnings and savings; the impact of potential information technology or data security breaches; 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 includes certain forward-looking projected financial information that is based on current estimates and forecasts. Actual results could differ materially.

“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](http://www.ge.com).”

“In this document, “GE” refers to the Industrial businesses of the Company including GECC on an equity basis. “GE (ex-GECC)” and/or “Industrial” refer to GE excluding Financial Services.” GE’s Investor Relations website at [www.ge.com/investor](http://www.ge.com/investor) and our corporate blog at [www.gereports.com](http://www.gereports.com), as well as GE’s Facebook page and Twitter accounts, contain a significant amount of information about GE, including financial and other information for investors. GE encourages investors to visit these websites from time to time, as information is updated and new information is posted.



# GE Oil & Gas today

*From extraction, to transportation, to end use ...*

**~45,000** employees

**~\$17B** revenues '13

## Drilling & Surface

**\$3.8B**

BOPs and risers,  
onshore trees,  
Artificial lift



## Downstream Technology Solutions

**\$1.4B**

Refinery and gas  
distribution



## Subsea Systems

**\$2.9B**

Subsea production  
systems



## Turbomachinery Solutions

**\$4.8B**

LNG, on- and offshore,  
pipeline



## Measurement & Control

**\$4.2B**

Valves, controls, diagnostics



Delivering customer solutions by applying  
systems-level engineering across the value chain

# Industry outlook

## Strong fundamentals

### Base case assumptions



Oil

~1.5%  
Demand  
Growth

~\$100  
Brent

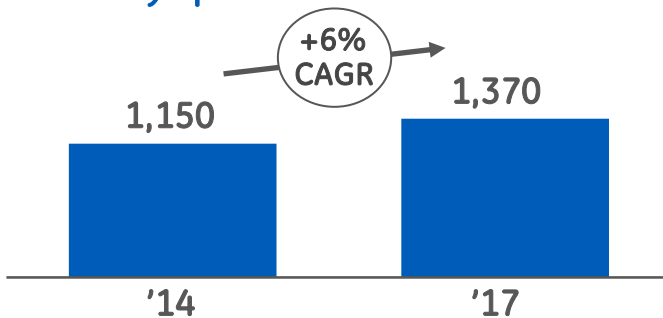


Gas

~3.5%  
Demand  
Growth

Regional  
pricing continues

### Total industry spend (\$B)



## More complex resources



9%  
Annual  
growth

In **subsea capex**  
2014-17



9%  
Annual  
growth

In **unconventional  
oil & gas  
production**  
2013-18



8%  
Annual  
growth

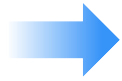
In **LNG  
industry  
spend**  
2014-17

Long-term fundamentals robust ... increasing technology intensity and cost focus



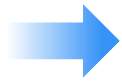
# Evolving customer needs

Capital efficiency



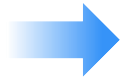
- Modularization and standardization
- Relentless focus on execution and returns

Full lifecycle productivity



- Outcome-based service agreements
- Sensing + data + analytics to increase performance

Complex resources

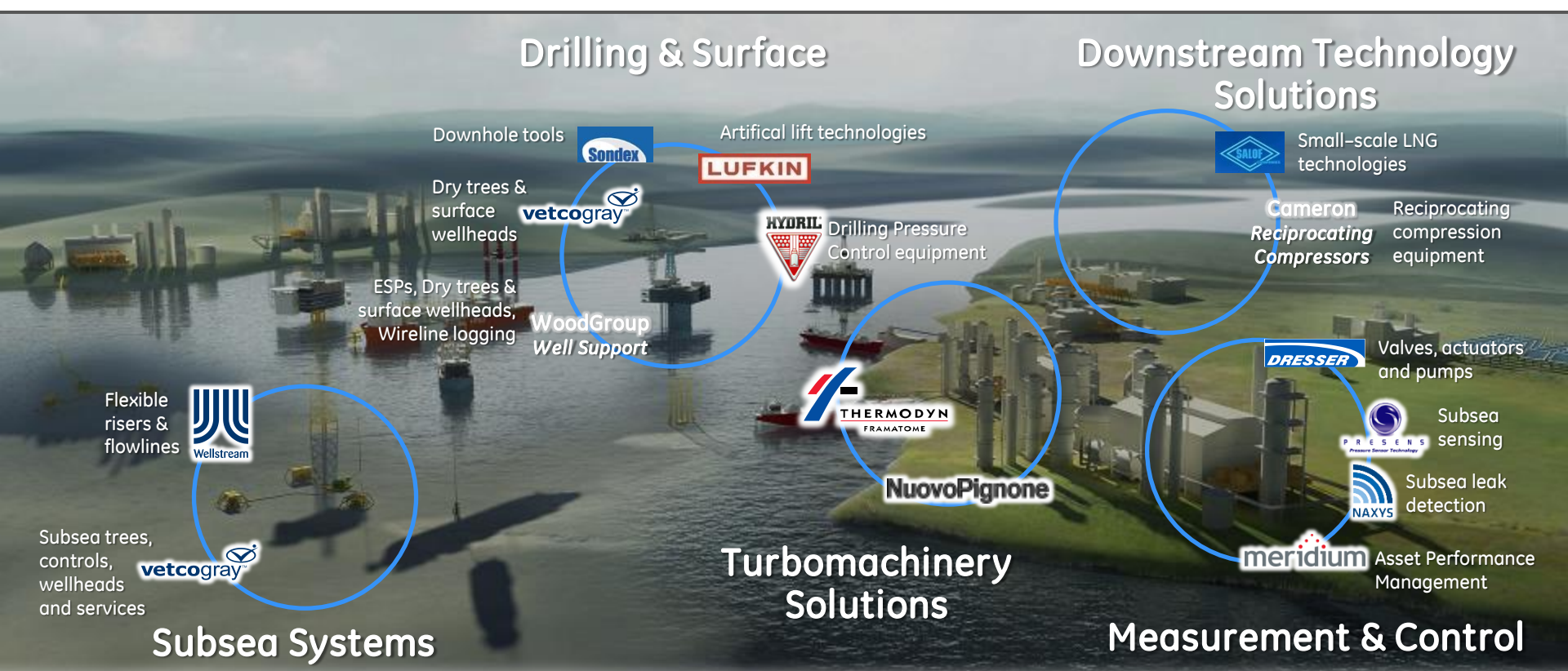


- Solutions for harsher and more remote environments
- Building on GE technological experience

Partnering with customers on their toughest challenges ...  
Bringing GE's experience from other industries



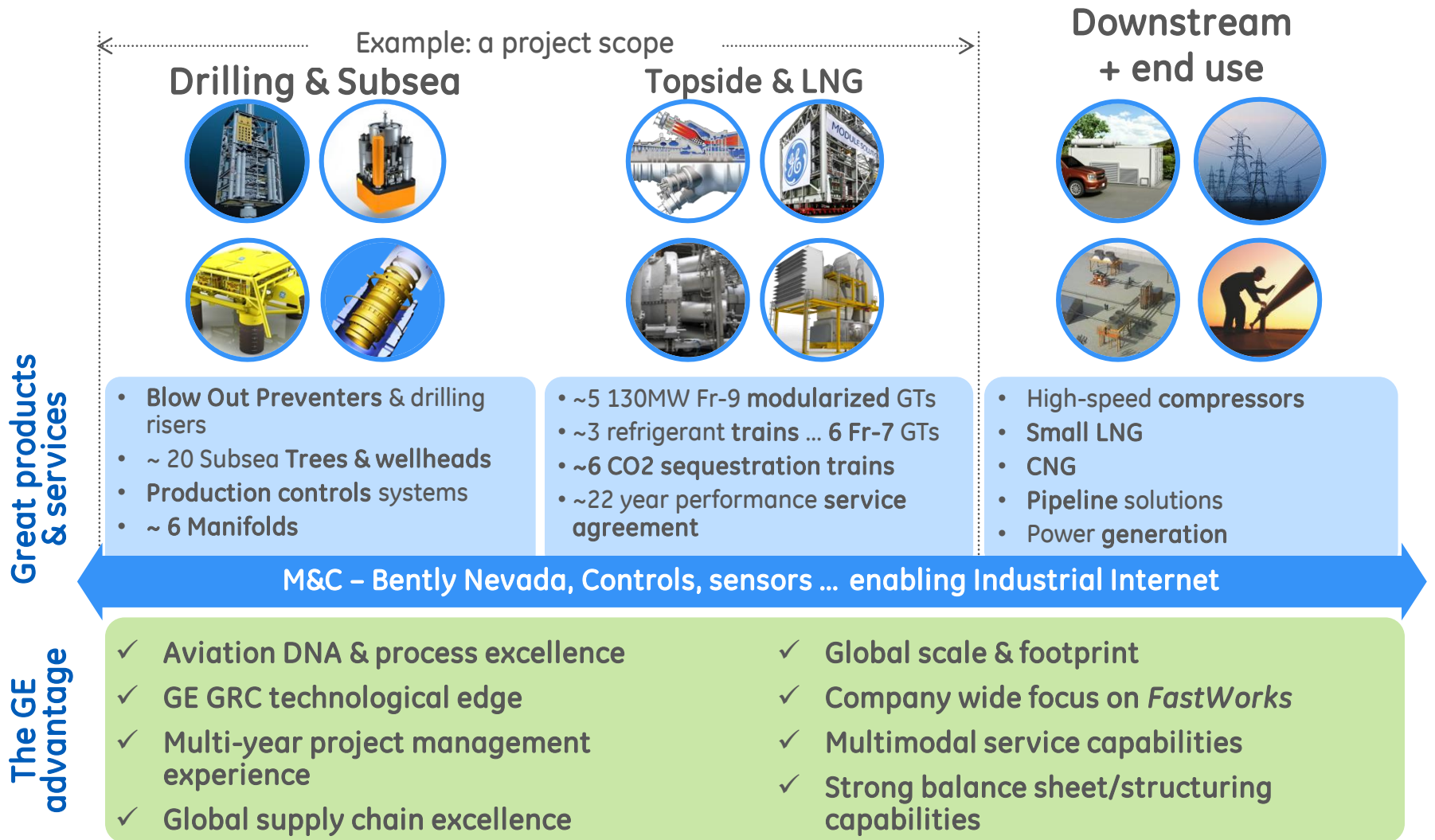
# Strategic acquisitions position us to address these needs



Continuing to drive integration and synergies ...  
acquisition portfolio outperforming plan



# The GE advantage ... a competitive differentiator



# Our focus

## Operational Excellence

Laser-focused on safety and quality for customers; project execution and ↑ returns

## Differentiated Products and Services

Next generation technology and lifecycle services

## Local Empowerment and Capabilities

Expertise and decision-making located close to customers

## Best People; Simple Structure

Investing in our people; simplifying to drive returns

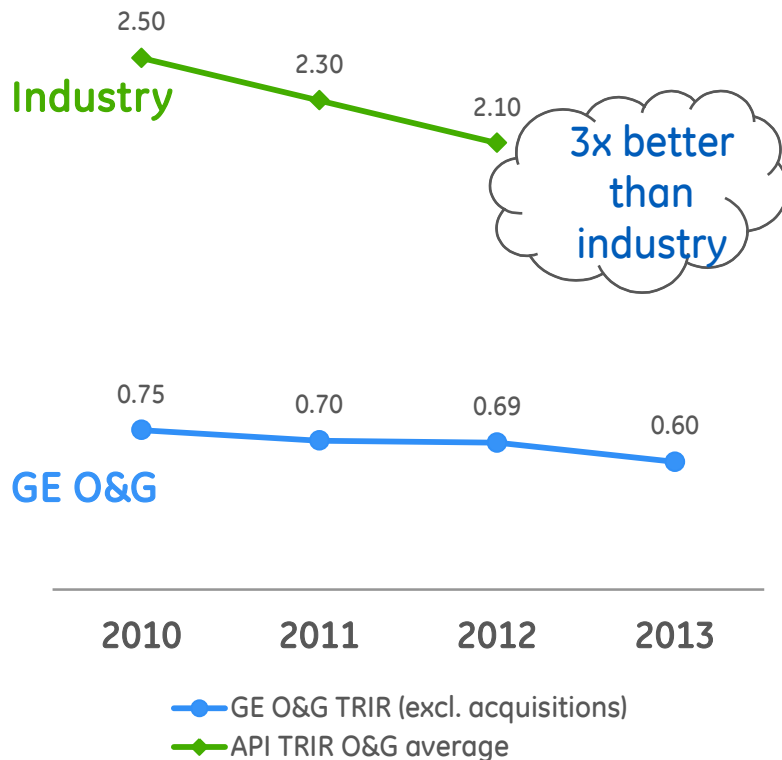




# Operational excellence: safety performance

## Total Recordable Incident Rate (TRIR)

Incidents per 200,000 work hours



- Working with purpose to mitigate risk ... each employee empowered and responsible
- Instilling GE safety culture in acquisitions
- Driving simplification through standardization and lean
- Recognized with more than 14 awards for safety performance



Focused on customer priorities ... safety performance = ticket to play



# Operational excellence: improving supply chain

## Compressing lead times



- Cycle time reduction ... BOP lead time ↓ 40%
- Flow distribution model upgrade ... weeks → days
- Lean six sigma ... 2,000+ projects ... inventory ↓
- Vertical integration ... leveraging footprint

## Expanding capacity



- N. America drilling capacity ↑
- FPSO Brazil localization
- UK/North Sea expansion
- Angola and Indonesia subsea production
- E. Europe COEs

## Improving capabilities



- Investing in brilliant factories
- Streamlining strategic suppliers ... ↑ global footprint
- Advanced manufacturing
- *FastWorks* ... ERP simplification
- Reducing working capital

Taking best from GE & other high-tech industries ... new leaders from Aviation/P&W



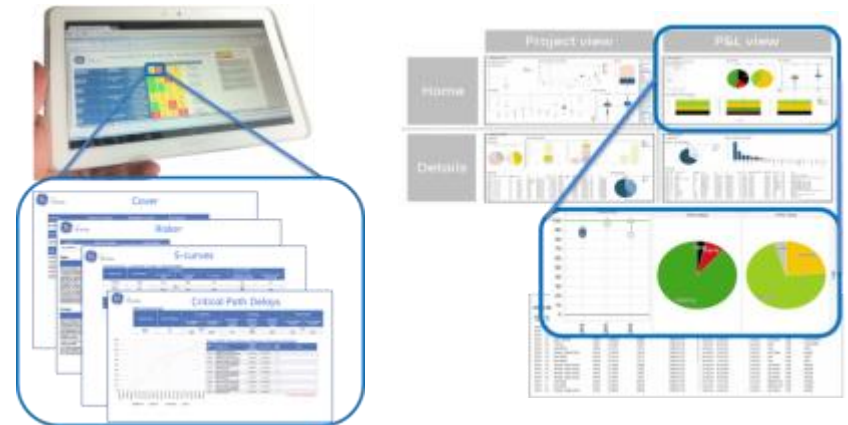
# Operational excellence: better project execution

## Project management academy



- Comprehensive competency model
- Structured and tailored career path
- Certified and controlled roles in project management
- Improving capability of current project managers + building pipeline

## Integrated planning and projects analytics



- Project planning integrated with ERP ... real-time project visibility
- Scalable and flexible ... ERP agnostic
- Building real time customer access
- ↓ working capital needs
- Better cycle time and lower costs

A competitive advantage ... first-time yield ↑ 2x in Subsea



# Operational excellence: helping our customers drive capital efficiency



## DeepWater Vertical Xmas Tree - DVXT

Modular proven technology

Targets global deep water regions and operators

Flexible installation for optimal installed cost

3,000m depth rating, 30 year design life  
... API 17D 2<sup>nd</sup> Ed qualified valves and actuators

18 months cycle time ... 30% faster than  
industry norm ... ↓ working capital

Driving industry standardization



# Differentiated technology: GE “store” for subsea

## SOFTWARE CENTER

Smart BOP and advanced controls



## MEASUREMENT & CONTROL

Leak detection and multiphase flow measurement

## POWER & WATER

Water injection and processing

## TURBO MACHINERY

Pumps and compressor technology

## ENERGY MANAGEMENT

Power transmission and distribution

## AVIATION

Valve coatings and advanced materials

## HEALTHCARE

Diagnostic software imaging

## GLOBAL RESEARCH CENTER

Flow assurance and advanced riser technology

## SUBSEA SYSTEMS

Subsea production equipment and services



Using the entire company toolkit ... solutions for customers



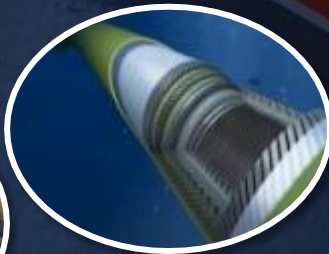
# Differentiated technology: winning on the most advanced projects

## Shell prelude

World's 1<sup>st</sup> offshore floating LNG

### GE content

- First compressor trains for FLNG
- Innovative flexible riser design
- Customized offshore cryogenic valves



Applying proven GE technology and expertise to deliver transformational solutions



# Differentiated technology and services: Innovation in deep water drilling

## 20k psi BOP



Industry first ... access to  
20K PSI and 350°F reservoirs

## Asset lifecycle management

### SeaONYX™ controls

Bringing GE Mark VIe to Drilling

### SeaLytics BOP Advisor™

Troubleshooting and  
Maintenance Management

### Data-enabled services

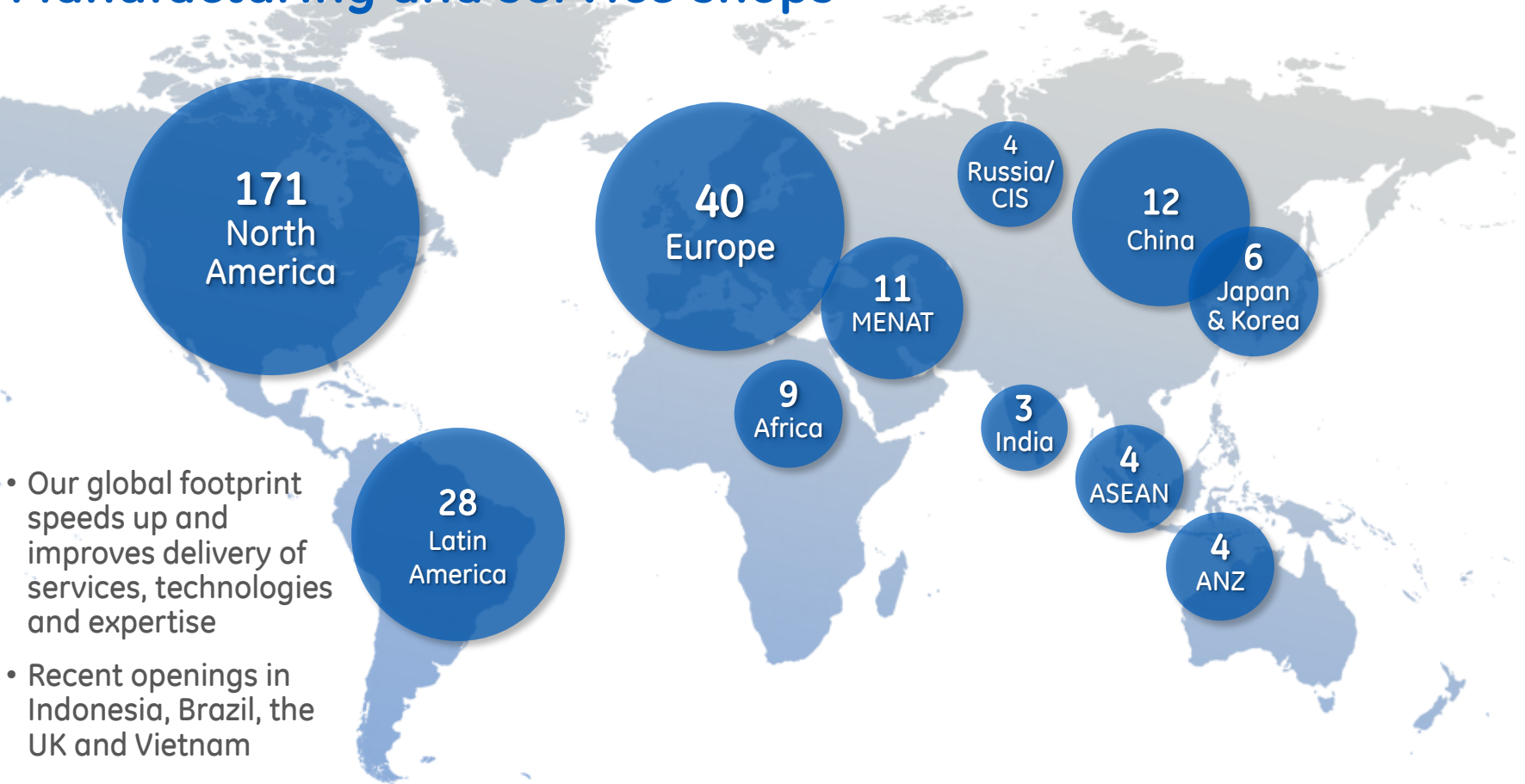
- Equipment baseline modeling
- Condition based maintenance
- Rig-based re-certification
- Digitized asset history

Increased reliability  
Reduced downtime



# Local empowerment: growing our footprint

## Manufacturing and service shops



~45,000 employees worldwide ... 65% global

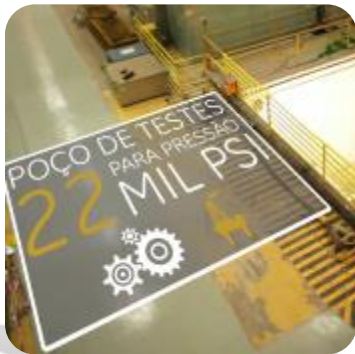




# Local empowerment: in action

## Brazil

- 2,200 employees
- Subsea, TMS and M&C manufacturing and service
- Pre-salt developments research center



Industry spend  
~\$40B

## Angola and Nigeria

- 900 employees
- Subsea and TMS service and manufacturing
- Expanding subsea capacity



Industry spend  
~\$50B

## Indonesia

- 300 employees
- Subsea and pressure control manufacturing localization
- Expanding capacity

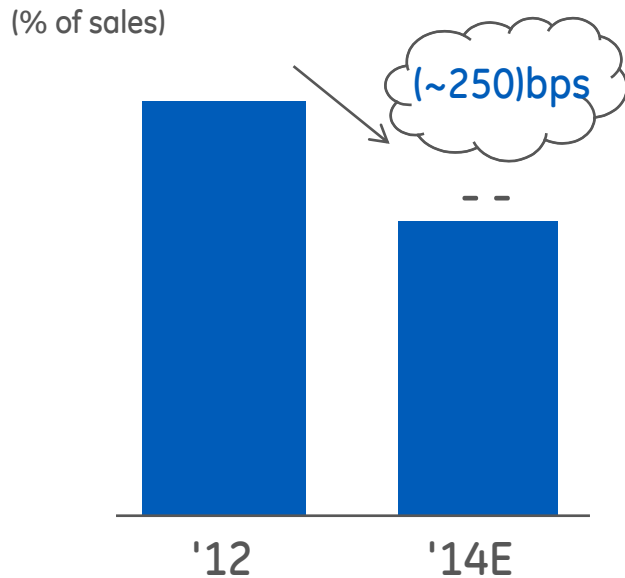


Industry spend  
~\$20B



# Simple structures: cost competitiveness

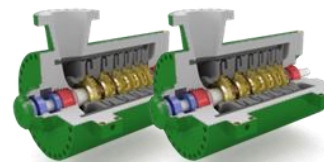
## SG&A savings



- ✓ Consolidating structure
- ✓ ↓ functional cost
- ✓ Investing in ERP infrastructure
- ✓ Further integrating acquisitions

## Product cost savings

Compressor package



30-50% reduction in footprint and weight ...

↑ performance  
cost ↓ 10%

Drilling risers manufacturing



Moved to best cost country & closer to customers

↓ logistics  
cost ↓ 10%

Beam pumps



Leveraging GE global supply chain capabilities

↑ volume  
cost ↓ 17%

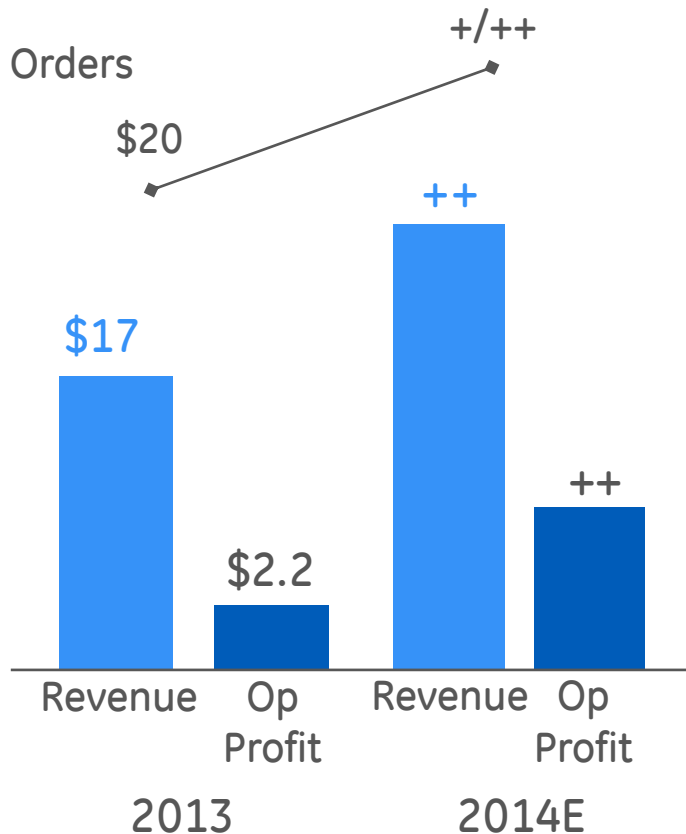
## Scaling programmatic approach across O&G:

- ✓ Engineering/design and sourcing focus
- ✓ Cross functional COEs driving cost ↓
- ✓ Multi-platform component strategy



# Financial performance

(\$ in billions)



## Current environment

- IOC focus on returns driving volatility in offshore award timing
- Onshore and LNG strong, M&C improving

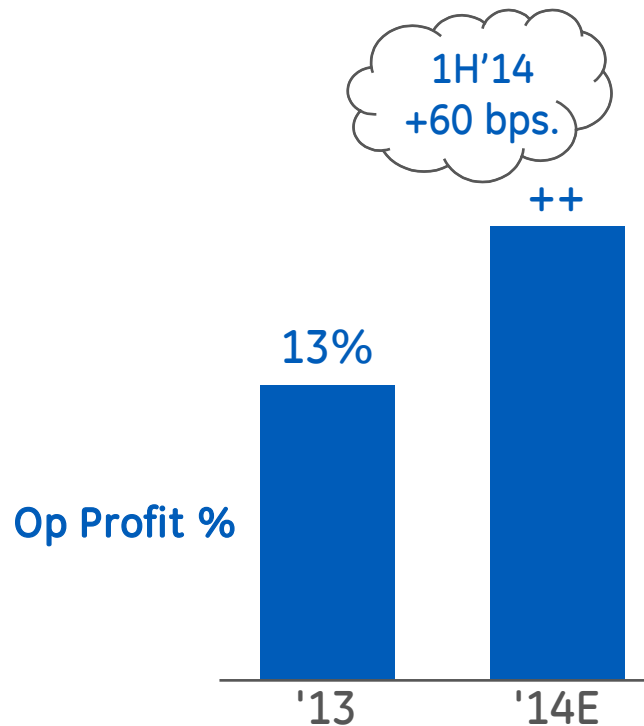
## Delivering for our shareholders

- Growing ahead of industry
  - Investing in technology and lifecycle services ... FastWorks
  - Building local capabilities
- Improving margins and returns
  - Driving operational excellence
  - ↓ working capital needs

Great long-term growth platform ... improving returns



# Improving margin and returns



- ✓ Further integrating acquisitions
  - Well Performance Services ... Artificial Lift + Lufkin
  - Reciprocating compressors
- ✓ Driving product standardization
- ✓ Costs out program: Product, project, SG&A
- ✓ Simplifying IT systems ... ERP ↓ 25% + shared services ↑ 1.5x
- ✓ Improving capital efficiency
  - Project management
  - Supply chain capacity & localization
  - Supplier partnerships

Expect improvements to lead GE portfolio ... focused on delivering for shareholders



# Best people: GE Oil & Gas team

## Oil & Gas

**17,200**  
manufacturing  
employees

**7,400**  
FSEs

**139**  
nationalities

**7,400+**  
engineers

**4,500**  
commercial people

## Here today



**Turbomachinery  
Solutions**  
Rafael Santana



**Downstream  
Technology  
Solutions**  
Hasan  
Dandashly



**Subsea Systems**  
Rod Christie



**Drilling &  
Surface**  
Andrew Way



**Engineering**  
Eric Gebhardt



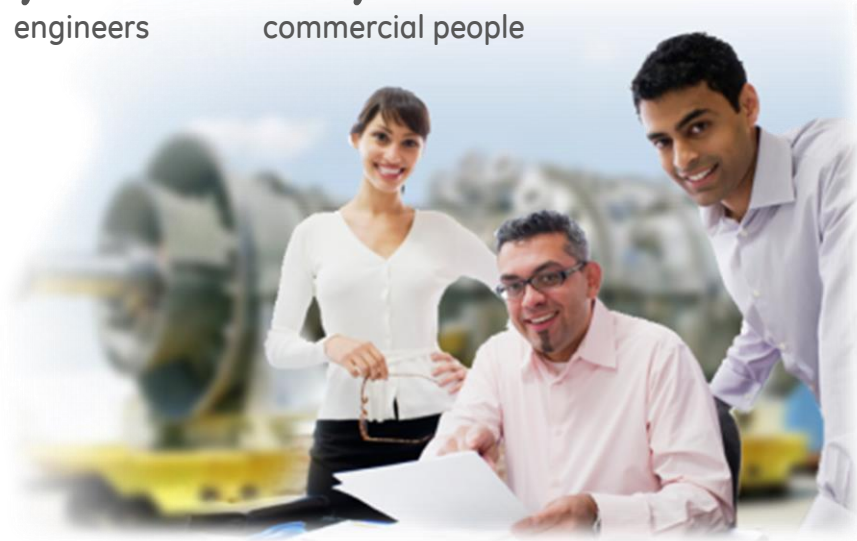
**Measurement  
& Control**  
Brian Palmer



**Communications**  
Becky Edwards



**Finance**  
Brian Worrell



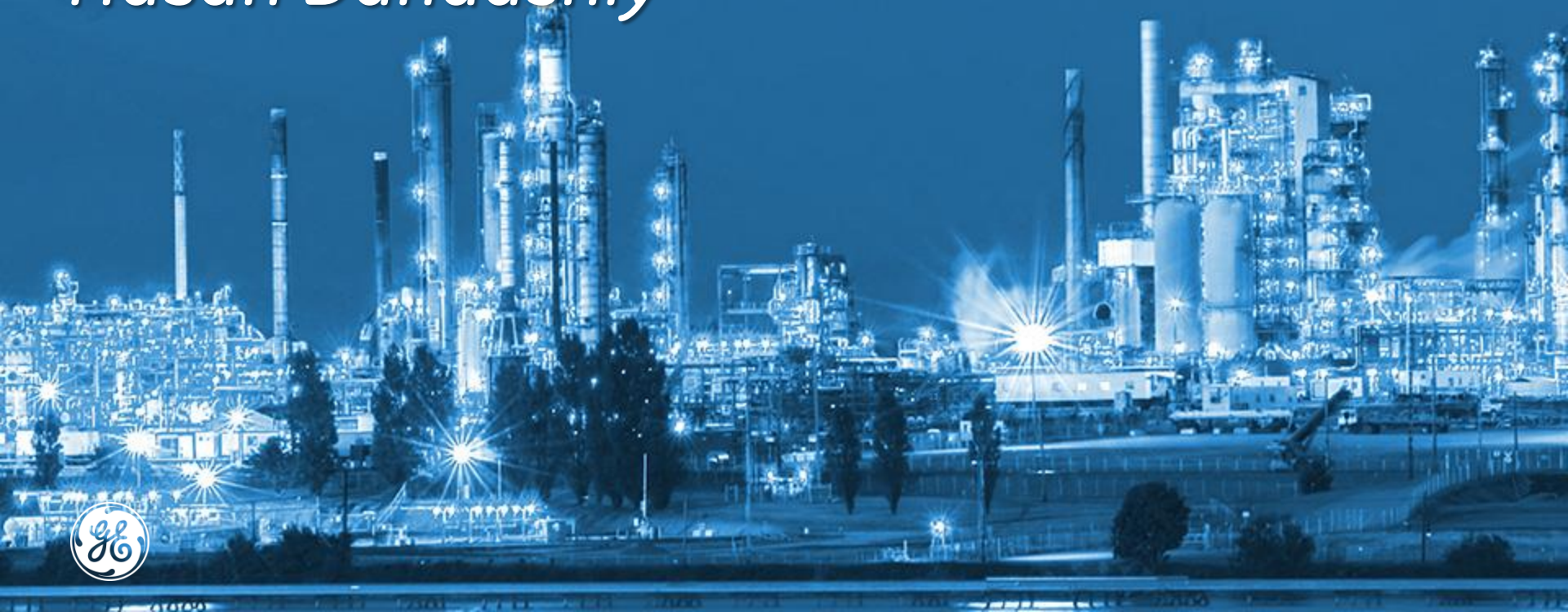
Deep industry expertise + GE knowledge base and experience



# Gas infrastructure

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*Rafael Santana*  
*Hasan Dandashly*



# GE present across gas infrastructure landscape

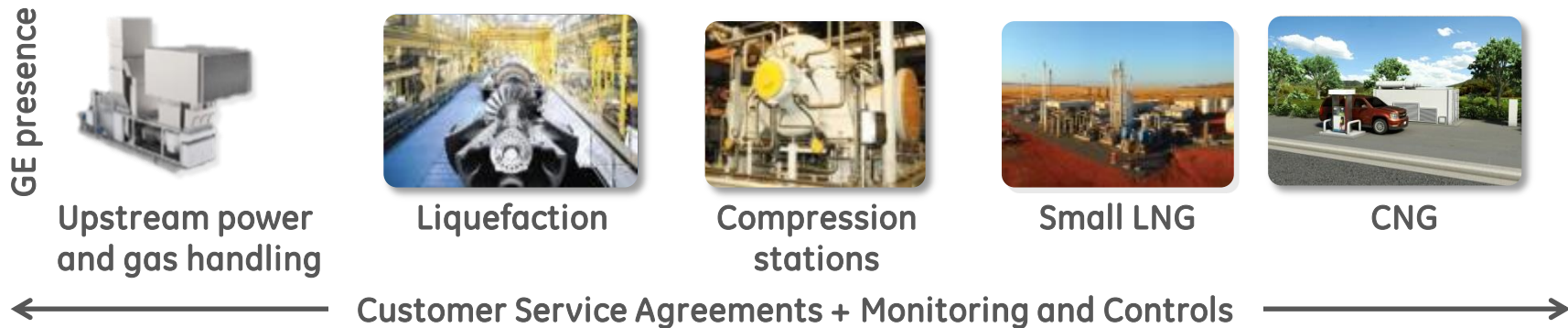


PRODUCTION

PROCESSING

TRANSPORTATION

DOWNSTREAM



Compelling portfolio in gas



# Winning in LNG

Industry  
growth rate

(Spend CAGR 2014-'17)

8%

Annual  
industry spend

(2014 \$ in billions)

\$42



## Best-in-class and most referenced technology

- Integration capabilities ... complex rotor dynamics
- Gas turbines and compressors ... highest power density, ↓ 30% footprint
- eLNG ... driven by new electric motors ... ↓ 30% CAPEX

## Partnering with customers

- Modular solutions ... ↓ 30% lead time
- Product co-development ... industry firsts
- Local field engineer and service shop infrastructure

## Providing best life-cycle cost

- More efficiency, availability
- LNG Max Reliability ... Outcome-based services
- Maintenance extension and outage reduction

GE technology is powering the production of ~300 MTPA of LNG





# Winning in offshore

Industry  
growth rate

(Spend CAGR 2014-'17)

7%

Annual  
industry spend

(2014 \$ in billions)

\$360



## Optimized topside solutions

- Designed for value ... SeaSmart™ ...  
↓ footprint >20%, ↑ durability & efficiency
- Differentiated value for floating LNG

## Partnering with customers

- Product co-development ... advanced compression
- Localization in emerging markets

## Predictivity-enabled services

- Predictive maintenance ... ↑ availability, reliability
- Digital outage management ... optimized cycle
- Unmanned operations ... remote tuning



# Driving faster innovation in technology and services

Applying advanced OEM expertise throughout product life-cycle

Raising efficiency and reliability standards in 10-20MW power range



## New Product



- **Industry's most compelling portfolio** ...  
Serving an installed fleet of 24,000+ units ...  
3 RM&D centers
- **Customer outcome-based services** ...  
driving production and cost optimization
- **Injecting new technology into mature fleets** ... Upgrades to improve asset life and performance

- **Broad applications** ... Expanding offering into a \$5B+ annual market opportunity
- **FastWorks** ... conceptual design to production in 30 months
- **Best in class** efficiency, ↓ emissions
- **Innovative Maintenance Philosophy** ...  
↑ availability through Predictivity solutions



# GE brings valuable solutions to customers

Freeport LNG ...  
North America's  
1<sup>st</sup> eLNG



## Oil & Gas

- Main refrigeration compression trains, Bently Nevada vibration system
- World-class full-load testing
- Turn-key systems integration and project execution
- Integrated plant and power grid modelling



## Energy Management

- Motors
- Generators



## Energy Financial Services

- Debt
- Export credit



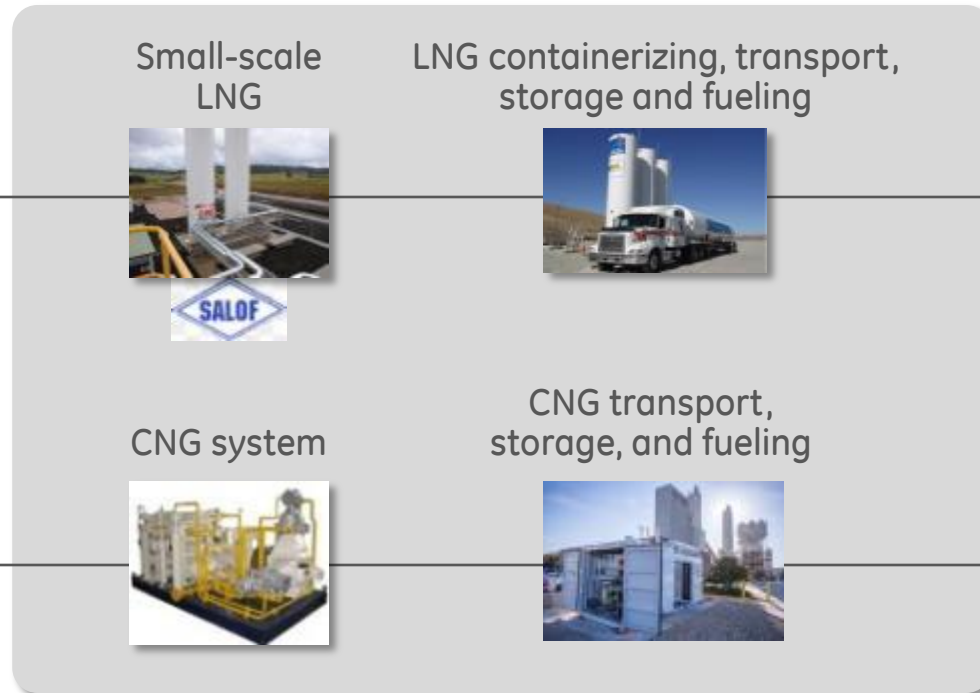
# Downstream: connecting gas supply & demand

## Gas source

Unconventional  
New finds  
Flared  
Stranded



## Virtual pipeline



## Transport



## Distributed Power



## E&P



## Mining



Flexible solutions for new gas to power networks



# Small-scale LNG fueling new opportunities

## Modular LNG plants

25K gal/day – 600K gal/day

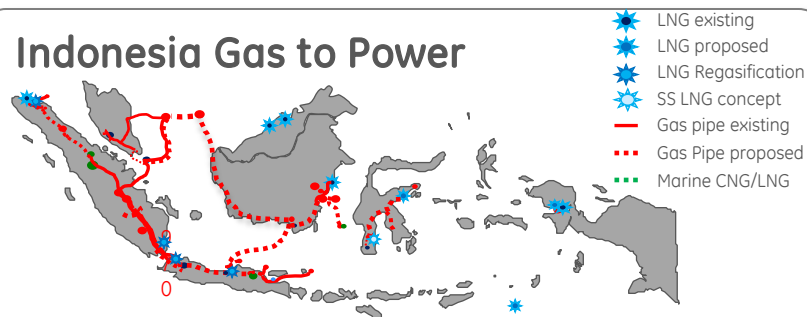
- Full scope LNG plant
- Modular, factory-tested design
- Fast installation and ease of operation
- Integrated plant controls

## Global Operating Installations



- 11 plants in operation
- U.S., China, Middle East, Russia, and Australia
- 13 plants under development
- enCryo JV in China

## Indonesia Gas to Power



- Partnering with Pertamina & GE Distributed Power
- 2.5 GW & 3.5 MTPA
- Potentially 14-16 MMBtu delivered by sea

Leading development in North America ... positioned to scale globally

# Partnering to fuel the future of industry

## Gas monetization with CNG



• Technology • Expertise • Capital experience

**ferus**

Oilfield Cryogenics & Logistics

Energy services, expertise in supply and delivery of cryogenic products

**VNG.co**

Experience in transport fueling infrastructure development



Statoil  
**Last Mile™  
fueling solution**

Fully-integrated natural gas fueling solution for diesel replacement in E&P



GE Capital Fleet Services

**CNG refueling for  
GCFS fleet customers**

CNG fueling infrastructure for light-duty NGV fleets

Oilfield operations

NGV fueling





# Onshore and Unconventional Oilfield

*Andrew Way*



# Onshore ... expanding in upstream value chain

Industry  
growth rate

(CAGR 2014-'17)

6%

Annual  
industry spend

(2014)

>\$100B

Unconventionals



Focus  
to date



Growth  
2015+

## GE PORTFOLIO

DRILLING  
EQUIPMENT



Exploration

SURFACE  
WELLHEADS



Development

ARTIFICIAL  
LIFT



Production



DRILLING  
MEASUREMENT



WIRELINE  
& LOGGING



OILFIELD POWER &  
COMPRESSION

↑ scope + scale + value of offering to operators





# Building a well performance platform

## Well Performance Services

**Offering full range of artificial lift**  
... increased customer + regional coverage, applying GE R&D

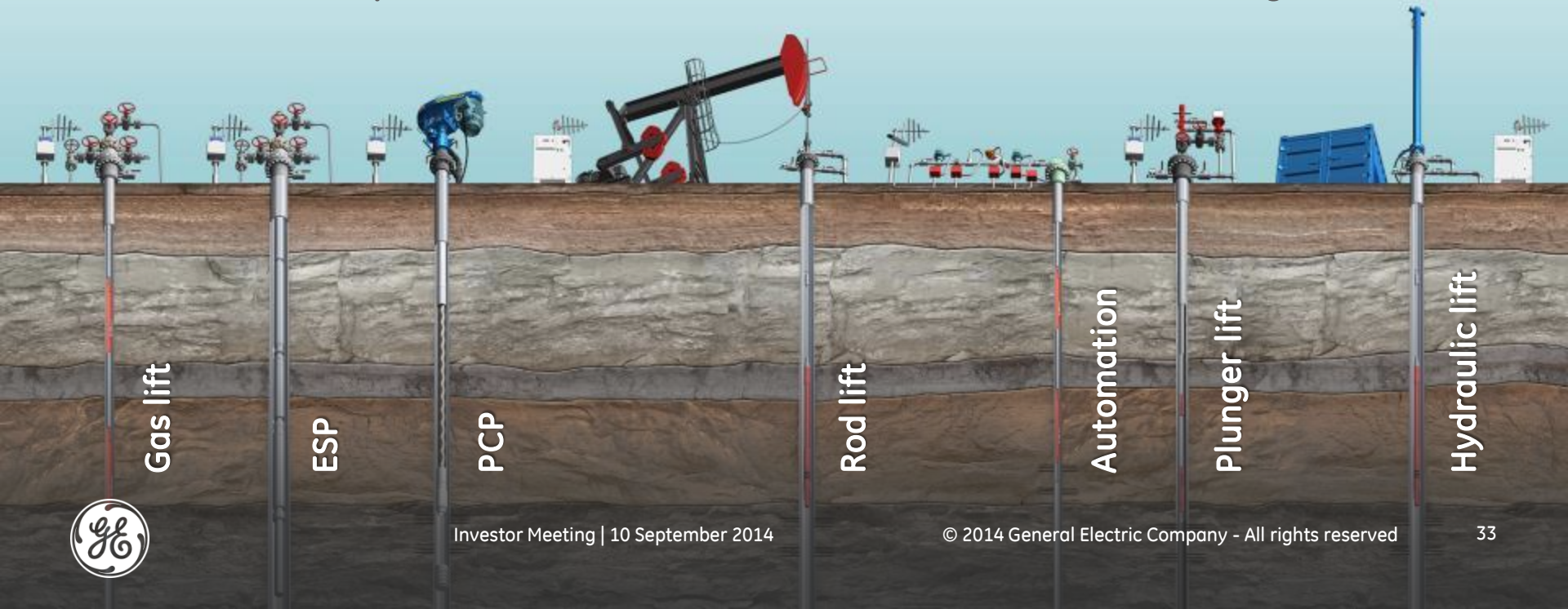


**Integrating automation and production optimization software**  
... common platform across lift technologies



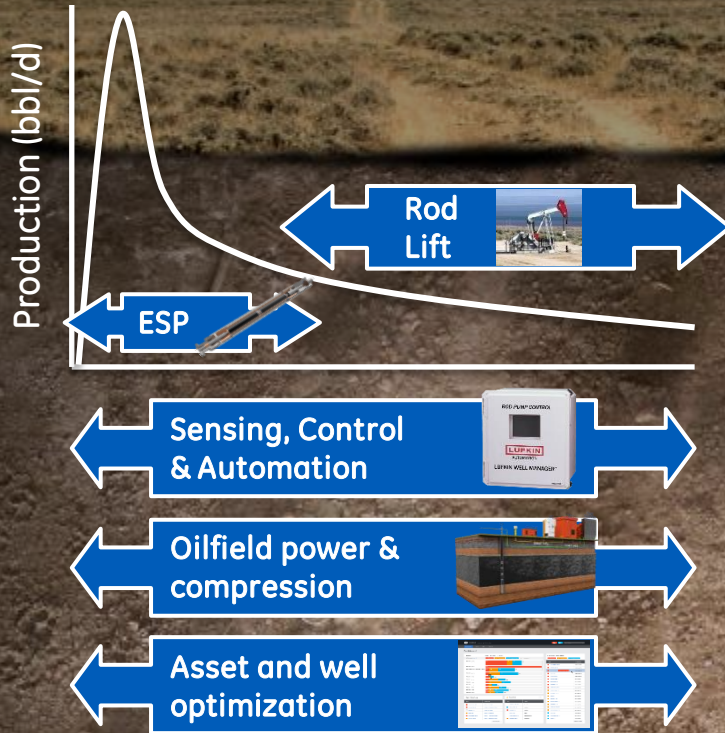
**Refining GE's oilfield operating model**  
... closer to customers, service focus

Industry's most compelling artificial lift portfolio ...  
Wood Group ESPs + Lufkin + NPIs ... Foundation for continued growth



# Focus on customer outcomes

## Full well-lifecycle offering



## Responding to customer needs

- Flexible lift solutions as flow changes
- Well optimization ... Zenith downhole sensing + ESP + Intelligent Platforms
- Flexible power and compression solutions
- Performance-based contracts
- Lease/rental models

↑ Recovery  
↑ Speed

↓ Costs  
↑ Cash flow

### Case study: *Middle East Customer*

- Field automation system ... Downhole sensing + ESP
- Manage equipment and adjust production rates

### Value

- Targeting ↑ 5% production per well
- ↑ predictability and intervention planning
- ↓ exposure to production loss and cost

↑ Presence in  
upstream value  
chain



Broadest lift  
portfolio +  
lifecycle offering



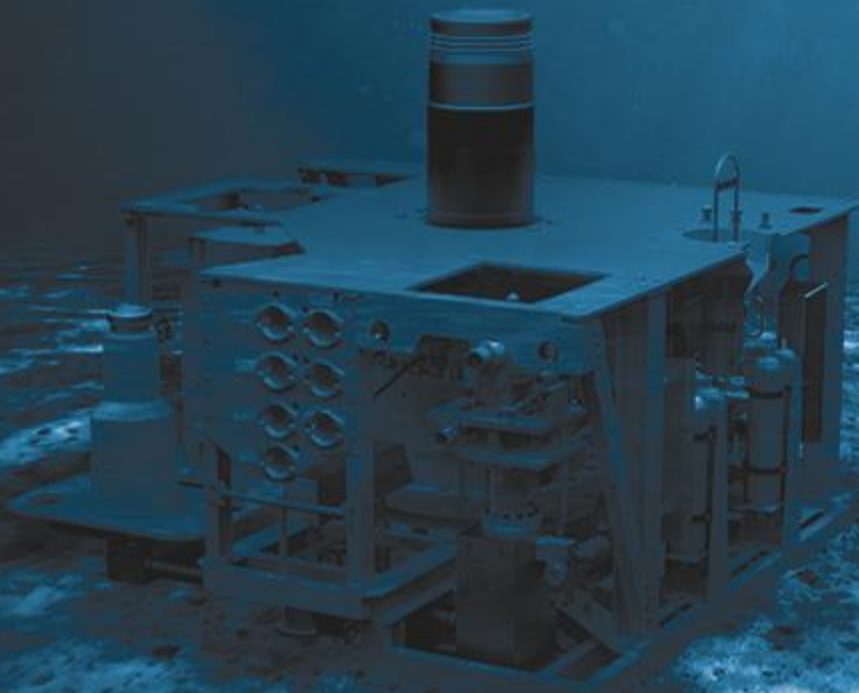
Utilizing decades  
of GE reliability  
experience



# Subsea

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*Rod Christie*



# GE Oil & Gas subsea systems

## Industry fundamentals

**>\$30B**

(2014: \$ in billions)

**Customer spend**

**>50%**

(of future IOC production)

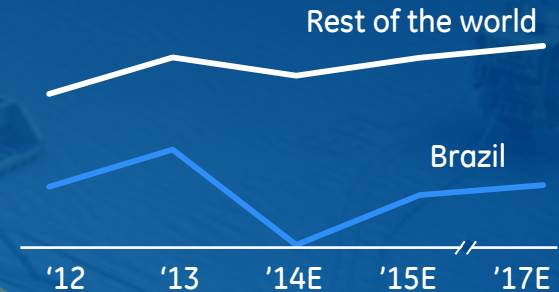
**Deepwater production**

**9%**

(CAGR 2014-'17)

**Industry growth rate**

### Quest's tree awards profile

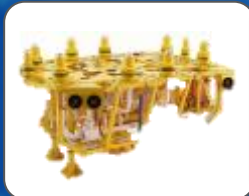


## Product portfolio

Trees



Manifolds



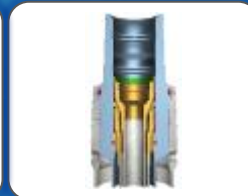
Controls



Power & Processing



Offshore



Flexibles



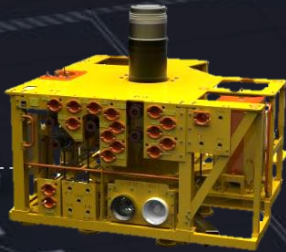
Services



# Product structuring development

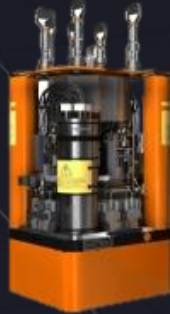
## Trees

Structured deepwater  
VT & HT tree systems



## Controls

World record offset  
control



## Manifolds

Structured manifold  
systems



## Processing

Power and Processing  
systems



- Modular proven building blocks
- Standard testing and documentation
- Supply chain optimization
- Drives cost and cycle
- Project technical and schedule risk reduction

20% cost and cycle reduction through standardization



# Subsea power and processing

Bringing leading edge technologies ...



Blue-CTM™ compressor



... Into standardized modules ...



Compression

Cooling

Power

Pumping

... Simplifying system design



Multi - Module Processing station

Benefits for our customers:

- Simplified design ... ↓ cost and cycle time
- Standard module sizes
- Reduced installation & intervention costs

A \$4B sector by 2020 ... enabling new services models



# Life-of-field services expansion

**~20%**  
Lag in subsea well recovery

**~4000**  
Wells/XTs  
>5 yrs. old

**14%**  
(CAGR 2013-'17)  
Intervention segment growth rate



INSTALLATION

PRODUCTION

INTERVENTIONS

DECOM

CAPEX Driven  
2-3 yrs.

OPEX Driven  
~25 yrs.

Annual Spend  
>\$20B

~\$10B

XT  
Install/Recovery

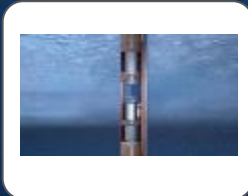
Well  
Intervention

Controls  
Upgrades

Equipment  
Repairs

Remote  
Monitoring

Well  
Abandonment



Enhancing customer recovery and productivity





# Differentiation through technology and service

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*Eric Gebhardt*  
*Brian Palmer*





# Driving innovation for customers

## Investing in technology ...



- ~\$5B annual GE R&D spend
- 50,000 engineers
- 7 Global Research Centers, including the O&G-focused GTC
- 1 Advanced Manufacturing Center
- 13 O&G Technology Solutions Centers
- *FastWorks* approach

## Delivering at scale ...

### New enabling technologies

Physics based models  
Imaging and sensing  
Next-gen compression



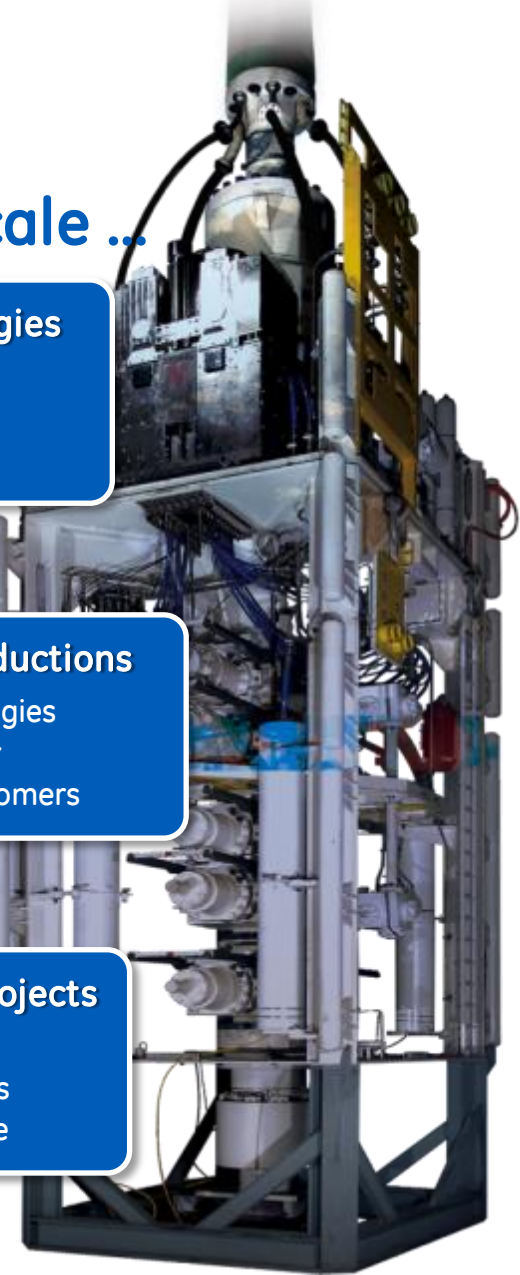
### New product introductions

Validate technologies  
Aviation rigor  
Co-develop w/customers



### Large-scale customer projects

Systems-level thinking  
Rigorous design process  
Integrating the GE Store



# Advancing technology ... Transitioning research into new products

- Nano coatings
- Powder metallurgy
- Bridge alloy

**Materials for harsh environments**

- ↑ reliability
- ↑ recovery

**System modeling and simulation**

- ↑ performance
- ↓ cycle time

- Large eddy simulation
- Flow modelling
- Wireless testing

**Industrial internet**

- ↑ applications
- ↑ monitoring

- Intelligent pipelines
- Oilfield optimization
- Digital Thread

**Advanced manufacturing**

- ↓ costs
- ↑ reliability

- Model-based enterprise
- 3D additive
- Virtual assembly

**The power of GE technology**



# Advanced Manufacturing: Driving the future of performance

## Coating and cladding

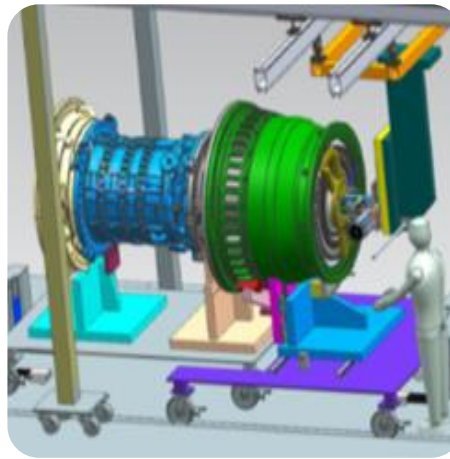
- Enabling operation in harsh environments
- Lead time reductions



Coating of  
compressor casing

## Virtual manufacturing

- Validating “manufacturability”
- Virtual reality for field and service training



Assembly process  
simulation

## Additive manufacturing

- Rapid design and prototyping
- Removing design constraints



Fuel nozzle swirler  
prototyping

Capitalizing on breakthroughs and investments across GE



# Oil & gas industry is faced with expanding challenges

## *And customers need our help*

**\$800B+**

Annual industry CAPEX  
(6-8% growth per year)



**\$150M**

Average annual cost for  
mid-size LNG facility due to  
unplanned downtime



**5-10%**

Range of O&G industry's  
estimated downtime



### Customer challenges



Increasing complex operations



Tighter regulations



Skills gap



Machines with data potential



Equipment  
Availability



Equipment  
Reliability



Operational  
Efficiency



Production  
Optimization

**Industrial Internet ... turning data into actionable information**  
**Enable no unplanned downtime**



# Measurement & Control

## An enabler for Oil & Gas

### DOWNSTREAM

Valve diagnostics

### ONSHORE

Remote diagnostic  
Decision support  
Systems Integration  
Valve Diagnostics  
Modeling

### UMBILICAL

Insulation testing

### SUBSEA CONDITION MONITORING

### TOPSIDE

Integrity Management  
Prognostics  
Motor Monitoring  
Corrosion Inspection  
NDT Solutions Center

### DRILLING & COMPLETION

Drilling Drive CM  
Drilling BOP CM  
BOP Sensor  
RM&D  
Early Kick Detection

### TREE/JUMPER/FLOW-LINE

Ultrasonic Sensing  
Connector  
Acoustic Sensing

### SUBSEA INSPECTION

Subsea DDA  
Acoustic Monitoring  
Pressure Sensing

### RISER

Fiber Optic Sensing  
Riser Monitoring  
Multi-phase Flow

### WELL/DOWNHOLE

Pressure Sensing  
Multi-phase Flow

### PRODUCTION

Valve Diagnostics  
Physical/Virtual Multi-phase Flow metering

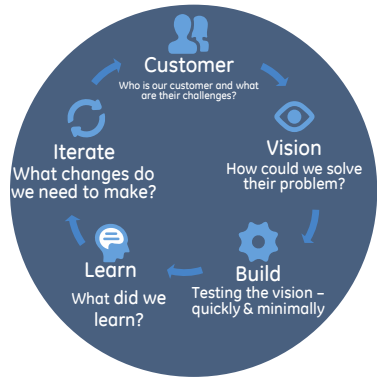
### GE INVESTMENTS

Condition Monitoring  
Inspection & Monitoring  
Flow Assurance  
Data/  
Communications



# Predix™ ... enabling production optimization

## FastWorks : Customer outcome driven



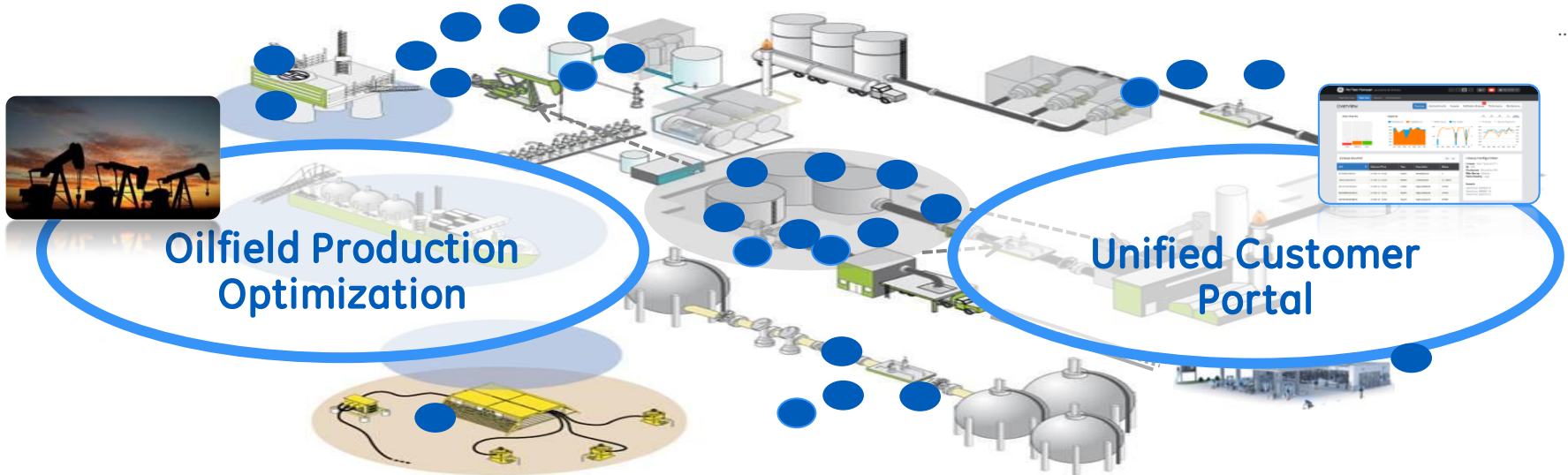
- Engage early
- Empowered teams
- Implement fast
- Experiment - Iterate
- Learn, Pivot/Persevere

**Improves outcomes +  
Accelerates commercialization**

## Safire™ Multiphase Flow Meter



- Co-development effort ... Chevron | GE | Los Alamos
- Optimized production = improved customer revenue
- Data feeds customer portal
- Leveraging GRC's technology
- Staged development - *FastWorks*



# Predix™ ... better, safer outcomes for the pipeline industry

## Customer outcomes & opportunities

### Enhanced safety

Proactive versus reactive decisions.

### Technology information

Complete geospatial view and situational awareness for pipeline management, integrity and operations.

### Efficient O&M spend

Prioritize spending for assets and resources.

### Delivering optimized operations

Allocate resources more effectively, based on integrated data.

**2TB**

of data for every

**30K**

miles of pipeline

**3-4%**

annual growth

**2MM**

miles of pipelines globally

**\$40B**

invested by pipeline companies per year

## First customer

Columbia  
Pipeline  
Group<sup>SM</sup>



- 5 year **service contract**
- Setting the **industry standards** for pipelines **real-time intelligence**

Moving to predictive solutions with our customers



# Summary

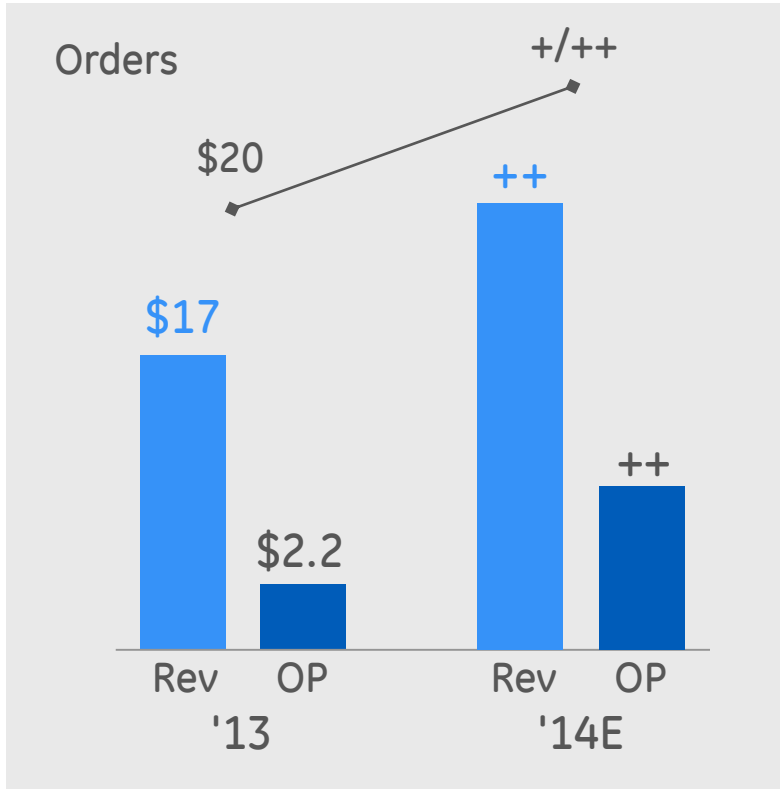
*Lorenzo Simonelli*





# Summary

(\$ in billions)



## Delivering for shareholders

- Strong long-term industry fundamentals ... planning growth ahead of industry
- Built compelling portfolio, great global presence
- Technology differentiator ... all of GE's expertise
- New solutions in a changing energy landscape
- Driving operational excellence to increase margins and returns

We fuel the future

We push the boundaries of technology to bring energy to the world



