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GE and Lake Erie Energy Development Corporation Announce Great Lakes Offshore Wind Partnership at AWEA

Collaboration will drive further growth of industry in Great Lakes

GE to provide direct-drive wind turbines for first offshore, freshwater wind farm in North America

Dallas, Texas (May 24, 2010) – GE (NYSE: GE) and Lake Erie Energy Development Corporation (LEEDCo) of Northern Ohio announced today a long-term partnership beginning with the development of the first fresh water offshore wind farm in the US and involving a broad range of other initiatives. Under the new partnership GE will provide direct-drive wind turbines to LEEDCo's 20 megawatt offshore wind project in the Ohio waters of Lake Erie. The partnership and project is a significant step towards accelerating the deployment of offshore wind in the Great Lakes. The announcement was made at the American Wind Energy Association's annual WINDPOWER Conference in Dallas.

"Ohio's greatest potential for creating wind energy is offshore in Lake Erie, and this partnership marks a significant step forward," said Ohio Governor, Ted Strickland. "In Ohio, we have all the right assets to make offshore wind energy successful, including an innovative workforce and the manufacturing strengths that would allow us to build all the component parts for wind turbines. This partnership will not only advance offshore wind technologies, it will also advance Ohio's economy. We are eager to continue the state's strong collaboration with GE and LEEDCo as we pursue this exciting, first-of-its-kind initiative for Lake Erie."

The LEEDCo – GE partnership builds on the momentum of a four-year effort by The Great Lakes Energy Development Task Force and other partners in Ohio to establish an offshore wind industry on Lake Erie, leveraging the region's strong manufacturing base. The Task Force, appointed by the Cuyahoga County Commissioners, spearheaded the feasibility study for an initial five to 20-megawatt offshore wind energy project on Lake Erie. To date, approximately \$2 million has been invested by The Task Force and its partners to determine the feasibility of offshore wind development in Lake Erie. The analysis has involved collecting necessary data on a variety of technical and environmental issues, soliciting regional involvement and support, and working with the State of Ohio on regulatory and permitting issues. These efforts in Northern Ohio have been recognized by industry experts as being the most advanced of all offshore wind development activities in the Great Lakes.



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To kick off the collaboration with LEEDCo, GE has committed to providing offshore wind turbines and maintenance services for an initial 20-megawatt wind farm. Upon its completion, targeted for late 2012, this project would be located off the shores of Lake Erie, near Cleveland, Ohio. This would be followed by subsequent projects with a long-term goal of 1,000 megawatts in the Ohio waters of Lake Erie by 2020.

At the core of the Lake Erie Project is GE's next generation wind turbine, a 4-megawatt machine designed specifically for offshore deployment. As the largest wind turbine in GE's fleet, it will incorporate direct-drive technology gained through GE's acquisition of ScanWind. The 4-megawatt wind turbine will feature GE's innovative advanced loads controls and aeroelastically tailored blade technology.

In addition to collaborating on the initial 20-megawatt project, GE and LEEDCo will create a strategic plan to identify opportunities for cost reduction to make offshore wind energy in the Great Lakes economically viable. GE and LEEDCo will also work jointly on advocacy and public policy issues to increase support for offshore wind energy, and accelerate the growth of America's offshore wind industry. These activities will support a shared vision of making the Great Lakes a major economic engine for Northern Ohio, capitalizing on the region's skilled workforce and expertise in advanced manufacturing. GE will give strong consideration to establishing an offshore wind facility in Northern Ohio once a sizeable market has been developed and a sufficient number of orders are contained in the pipeline.

"Offshore wind has the potential to create thousands of new jobs in Ohio and become a major source of economic growth. Working with LEEDCo we have made significant progress to make offshore wind in Lake Erie a reality," said Vic Abate, Vice President of GE's Renewable Energy business, and also President of AWEA's Board of Directors. "We look forward to installing our next generation offshore, direct drive wind technology in Lake Erie. GE is committed to working with LEEDCo to achieve its vision of creating an offshore wind sector in Northern Ohio and the Great Lakes region."

"LEEDCo is pleased to be working with GE and we value the equipment efficiency, product innovation, and commercial acumen they bring to the partnership," said Dr. Lorry Wagner, President of LEEDCo. "Together, we aim to develop a cost-effective approach for installing and maintaining offshore wind turbines with the highest possible availability. We are confident that as the GE product line develops and our methodologies mature, the combination will promote a self-sustaining and growing market for offshore wind in Lake Erie and the Great Lakes, providing economic opportunity and emissions-free energy for Northern Ohio."



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About GE:

GE is a diversified global infrastructure, finance and media company that's built to meet essential world needs. From energy, water, transportation and health to access to money and information, GE serves customers in more than 100 countries and employs more than 300,000 people worldwide.

GE serves the energy sector by developing and deploying technology that helps make efficient use of natural resources. With 60,000 global employees and 2009 revenues of \$37 billion, GE Energy www.ge.com/energy is one of the world's leading suppliers of power generation and energy delivery technologies. The businesses that comprise GE Energy - GE Power & Water, GE Energy Services and GE Oil & Gas - work together to provide integrated product and service solutions in all areas of the energy industry including coal, oil, natural gas and nuclear energy; renewable resources such as water, wind, solar and biogas; and other alternative fuels.

For more information, visit the company's Web site at www.ge.com. GE is imagination at work.

About LEEDCo:

The Lake Erie Energy Development Corporation (LEEDCo), based in Cleveland, Ohio, is a regional nonprofit economic development corporation, leading efforts to build, install, and deploy an offshore wind farm on Lake Erie while spurring economic development in Northern Ohio's wind energy industry. Initially, LEEDCo is pursuing the installation of a 20-megawatt facility offshore near downtown Cleveland. This will be followed by subsequent projects with a long-term goal of 1,000 megawatts in the Ohio waters of Lake Erie by 2020, at a price competitive with other forms of electricity generation. LEEDCo stems from the efforts of the Great Lakes Energy Development Task Force, chaired by Cuyahoga County Prosecutor Bill Mason, to explore offshore wind. LEEDCo's founding partners include the Cleveland Foundation, the City of Cleveland, Cuyahoga County, Lorain County and NorTech. NorTech Energy Enterprise, an initiative of NorTech, led the effort to launch LEEDCo, which was incorporated in late 2009. www.leadco.org