

Press release
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GE Energy to Acquire ScanWind, Provider of Offshore Wind Turbine Technology

STOCKHOLM, SWEDEN – As part of the strategy to focus on its core businesses, Morphic Technologies AB has today signed an agreement to sell ScanWind to GE Energy at a purchase price of SEK 130 million. The transaction, subject to customary closing conditions, is expected to be completed early September.

According to Staffan Ahlberg, the new Chairman of Morphic Technologies AB, "The sale will have a positive impact for Morphic's shareholders in two ways. It will raise capital that we can deploy to further strengthen our position in our core fuel cells business, and it will also substantially reduce our base costs, corresponding to an annual saving of SEK 58 million".

Scanwind, headquartered in Trondheim, Norway, has approximately 45 employees and was formed in 1999 to develop and commercialize direct drive wind turbine technology suitable for offshore deployment.

"This acquisition will give GE the ability to provide a direct drive, offshore wind turbine offering as an option to our customers. Scanwind represents the next strategic fit for our wind turbine line and we look forward to further developing their proven technology," said Victor Abate, Vice President, Renewables for GE.

The acquisition of Scanwind is made at a purchase price of SEK 130 million on a cash and debt free basis for 100% of the shares in Scanwind. Out of the consideration Morphic receives 81.55% and the minority owner of Scanwind, Nord-Trøndelag Elektrisitetsverk Holding AS ("NTE") the remaining 18.45%. The transaction will result in a loss for the Morphic Group of approximately SEK 135 million.

The real estate in Verdal, Norway, where ScanWind's turbines are assembled, is excluded and is planned to be sold separately by Morphic and NTE. The final purchase price will be dependent on the proceeds realized from the sale of the Verdal property and the impact of any other closing adjustments.

Morphic's other wind power operations will not be affected by the deal.

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Advisors

Morphic's financial advisor in this transaction has been Ernst & Young Corporate Finance AB and the legal advisor was Mannheimer Swartling Advokatbyrå AB.

About GE Energy

GE Energy (www.ge.com/energy) is one of the world's leading suppliers of power generation and energy delivery technologies, with 2008 revenue of \$29.3 billion. Based in Atlanta, Georgia, GE Energy works 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. Numerous GE Energy products are certified under ecomagination, GE's corporate-wide initiative to aggressively bring to market new technologies that will help customers meet pressing environmental challenges.

About GE

GE is a diversified global infrastructure, finance and media company that is 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.

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Morphic is a Swedish engineering group operating in the areas of fuels cells and wind power. The Group has about 200 employees and conducts operations in five countries – Sweden, Japan, Greece, Italy and Switzerland. Morphic Technologies' B shares is listed on the OMX Nordic Exchange since March 4, 2008.