



GE
Real Estate

GE REAL ESTATE LAUNCHES GREEN INITIATIVE

***GE REAL ESTATE WILL ASSESS ENVIRONMENTAL PERFORMANCE
OF PROPERTIES IN WHICH IT INVESTS***

COMMITMENT INCLUDES NEW PARTNERSHIP WITH THE CLINTON CLIMATE INITIATIVE

Chicago and Stockholm – 8 November 2007 -- GE Real Estate has announced a new initiative to 'green' its real estate investment business, a global business that generates more than \$30 billion in annual transaction volume across 28 countries. Sustainability will be embedded into its existing investment processes, from origination of investments to underwriting, due diligence and asset management in an effort to improve the environmental performance of assets, to positively impact the health of tenants, and to improve the value of the properties.

The announcement was made at the Greenbuild conference in Chicago, the world's largest gathering dedicated to green building. GE Real Estate also unveiled its new partnership with the Clinton Climate Initiative (CCI). The partnership will allow GE Real Estate to access the elements of the CCI program as appropriate to improve the environmental performance of its properties. CCI, launched in August 2006, is working with major cities and members of the business community to reduce greenhouse gas emissions in large urban areas. GE Real Estate's partnership with CCI was announced by President Bill Clinton, the keynote speaker at the Greenbuild conference.

Ron Pressman, President & CEO of GE Real Estate, said his businesses' sheer size necessitates action. "We recognize that the building sector is one of the largest contributors to GHG emissions, with commercial buildings producing between 30-40 percent of these emissions annually," Pressman said. "We believe GE Real Estate is in a position to reduce those numbers. As one of the world's largest owners of commercial properties with thousands of buildings in our portfolio, and more added each year, we believe we can make a significant, positive impact on the environment and benefit our business."

Pressman added: "We are also pleased to be partnering with the Clinton Climate Initiative. Like CCI, we see an opportunity that has been for the most part overlooked. The green building movement has thus far focused primarily on new development. We see a significant opportunity to improve the environmental performance of existing properties."



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President Bill Clinton said he was pleased that GE Real Estate has made this commitment to reduce greenhouse gas emissions. "The tools we need to dramatically reduce our carbon emissions exist today," he said. "When it comes to climate change, the hurdles we face aren't technological, they're organizational, which is why my foundation is partnering with cities, businesses, nonprofits and schools alike to design systems and programs that reduce energy consumption. I'm grateful to them all for working to show the world that the solution to the climate crisis isn't far off in the future – it's in the buildings we inhabit, our civic infrastructure and the way we organize our lives."

GE Real Estate's overall commitment will include the following:

- Evaluation of acquired properties for financially attractive environmental improvement retrofits using energy and environmental audits;
- Energy and environmental metrics on assets will be tracked, just as financial performance is tracked;
- USGBC's LEED rating system and international equivalents will be used as a framework to benchmark GE Real Estate's portfolio;
- Learnings and best practices will be shared with GE Real Estate's customers and business partners to help extend the impact to the owners of the properties the company finances - a \$30 billion lending portfolio supporting some 11,000 buildings globally;
- Engaging partners, customers and vendors across its global network of more than 5,000 relationships on green issues.

The program will build on GE Real Estate's existing work in the green movement. Inspired by Ecomagination, GE's corporate initiative designed to help customers improve their environmental and operating performance, GE Real Estate has undertaken a number of green initiatives, including projects in development or re-development in the U.S., U.K, France, Spain and Australia. In the US, GE Real Estate also owns Arden Realty, which has an active energy efficiency upgrade program and currently possesses one of the largest portfolios of EPA Energy Star buildings in a single commercial portfolio. In 2006, GE Real Estate lowered electric energy consumption across 10MM SF in 99 buildings by approximately 72 million kilowatt hours. More than 35 thousand metric tons of CO₂ emissions were eliminated, which represented a 30% reduction and the equivalent of taking more than 6,500 cars off the road annually or powering more than 6,000 homes every year.

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ABOUT GE REAL ESTATE

GE Real Estate (www.gerealestate.com) is one of the world's premier commercial real estate companies with more than US\$72 billion in assets and a presence in 31 countries throughout North America, Europe, Asia, and Australia/New Zealand. Backed by GE's AAA rating, GE Real Estate offers a comprehensive range of capital and investment solutions including equity capital for acquisition or development, as well as fixed and floating rate mortgages for new acquisitions or re-capitalizations of commercial real estate. With a 28% compound annual growth rate since 1993, GE Real Estate is one of the world's fastest growing and most profitable real estate enterprises. This extraordinary record of success grows out of a reputation for collaboration and partnership; a depth of knowledge and experience and a history of building relationships, finding opportunities and opening doors for more than 5,000 owners, builders, borrowers and brokers worldwide.

GE Commercial Finance (www.gecommercialfinance.com) offers businesses around the globe an extensive array of financial products and services. With more than US\$259 billion in assets and expertise in the middle-market, GE Commercial Finance provides loans, operating leases, financing programs and innovative structured capital to help customers grow. Headquartered in Norwalk, Connecticut, GE Commercial Finance is a wholly owned subsidiary of the General Electric Company (NYSE:GE), a diversified services, technology and manufacturing company with operations worldwide.

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