



GE Achieves Highest Publicly Reported Efficiency for Thin Film Solar, Earns New Orders and Unveils Plans to Build US Manufacturing Plant

- *Highest-Ever Reported Efficiency of Nearly 13 Percent on a Full-Size CdTe Thin Film Solar Panel*
- *More than 100 Megawatts of New Orders for Thin Film Solar Products*
- *GE to Build 400-Megawatt Manufacturing Facility, will be Larger than Any Existing US Solar Panel Plant Today*
- *Solar Strategy Complemented by Announced Acquisition of Power Conversion Technology Company Converteam*
- *GE Completes Acquisition of PrimeStar Solar, Inc.*

ARVADA, COLO.—April 7, 2011—GE (NYSE: GE) today announced that a full-size, thin film solar panel developed by the company has been independently certified as the most efficient ever publicly reported milestone for the technology. GE intends to manufacture the record-setting solar panels at a new U.S. factory that will be larger than any existing solar panel factory in the country today. When complete, the factory will highlight an expected \$600 million plus investment made by GE in solar technology and commercialization and will be complemented by the recently announced acquisition of power conversion company Converteam.

In addition, GE has completed the acquisition of PrimeStar Solar, Inc., a thin film solar technology company in which GE has held a majority equity stake since 2008. Photovoltaic solar is the next step in growing GE's renewable energy portfolio and is part of the company's ecomagination commitment to drive clean energy technology through innovation and R&D investment.

"Over the last decade, through technology investment, GE has become one of the world's major wind turbine manufacturers, and our investment in high-tech solar products will help us continue to grow our position in the renewable energy industry," said Victor Abate, vice president of GE's renewable energy business. "We are addressing the biggest barrier for the mainstream adoption of solar technology—cost—and the NREL certification proves that we are on track to deliver the most affordable solutions for our customers."

Global demand for photovoltaics is expected to grow by 75 gigawatts over the next five years, with utility-scale solar power plants making up a significant part of that growth. With the technology and manufacturing investments recently announced, GE is well positioned to capitalize on this trend.

The record-setting panel was produced on the PrimeStar 30-megawatt manufacturing line in Arvada, Colo. It was measured by the National Renewable Energy Lab (NREL) at a 12.8 percent aperture area efficiency. This panel surpasses all previously published records for CdTe thin film, which is the most affordable solar technology in the industry. Continually increasing solar panel efficiency is a key component of GE's goal to offer advanced solar products while reducing the total cost of electricity for utilities and consumers. In fact, a 1 percent increase in efficiency is equal to an approximate 10 percent decrease in system cost.

“Milestones like these are pivotal as the United States looks to drive widespread adoption of solar technologies,” said Ryne Raffaele, director of the National Center for Photovoltaics at NREL. “It’s great to see technology that started at NREL ready to move into the market.” NREL transitioned the technology to PrimeStar through a cooperative research and development agreement signed in 2007.

GE plans to build an advanced technology thin film solar panel factory in the United States that, at capacity, will produce enough panels per year to power 80,000 homes annually. The 400-megawatt facility will be larger than any U.S. solar panel manufacturing plant in operation today and will employ 400 people. Multiple locations are being considered for the new facility, with the final location to be announced shortly.

Abate said, “Our plan to open a U.S. solar manufacturing facility further demonstrates our confidence in this technology and is just the first phase in a global, multi-gigawatt roadmap. We’re not only excited by the efficiency milestone, but also by the speed at which our team was able to achieve it and the innovation runway for future improvements in this technology.”

GE also announced more than 100 megawatts of new commercial agreements for solar thin film products, including panels, inverters and total solar power plants. GE’s largest solar agreement to date is with NextEra Energy for 60 megawatts of thin film solar panels. Once deployed, the panels will help grow NextEra’s solar power portfolio, solidifying the company’s position as the largest generator of solar energy in the country today. NextEra also currently produces 4.5 gigawatts of renewable energy with GE’s wind turbines.

Jim Robo, NextEra chief operating officer, said, “As the largest generator of renewable energy in the United States, NextEra believes that the North American solar industry presents a compelling opportunity for growth over the next several years. GE’s advanced solar technology is a natural choice for us as we look to continue to build our portfolio of wind turbines and solar panels to meet our customers’ demands for more affordable, cleaner energy.”

GE also has signed a 20-megawatt solar agreement with Invenergy for the supply of thin film solar panels and GE Brilliance inverters. Invenergy, a Chicago-based clean energy generation company, will install the solar products at a project site in Illinois. Invenergy recently executed a power purchase agreement for the project, which upon completion will be one of the largest solar installations in the state.

“Invenergy is the nation’s largest independent wind power generation company, and we’re delighted to work with GE on this solar project as we expand our clean energy portfolio,” said Michael Polsky, Invenergy’s president and chief executive officer. “We look forward to utilizing GE’s advanced solar module technologies.”

In addition to thin film solar panels, GE offers power electronics and pre-designed utility scale solar power plants for use in multi-megawatt applications. The recently proposed \$3.2 billion acquisition of Converteam will add the company’s energy conversion technologies to GE’s solar offerings, further broadening GE’s portfolio.

Power electronics are critical to bringing renewable sources such as wind and solar into the mainstream, delivering economies of scale and providing stable connection to the grid. By adding Convertteam technology, GE is well positioned to bring a broad range of integrated generators, converters and inverters to the wind turbine and solar plant sectors.

About GE

GE (NYSE: GE) is an advanced technology, services and finance company taking on the world's toughest challenges. Dedicated to innovation in energy, health, transportation and infrastructure, GE operates in more than 100 countries and employs about 300,000 people worldwide. For more information, visit the company's Web site at www.ge.com.

GE serves the energy sector by developing and deploying technology that helps make efficient use of natural resources. With more than 90,000 global employees and 2010 revenues of \$38 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.

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