



GE Completes \$3 Billion Acquisition of Dresser, Inc.

Move Marks Latest Expansion of GE's Global Energy Infrastructure Business

ATLANTA—February 1, 2011—GE (NYSE: GE) today announced the successful closing of its \$3 billion acquisition of Dresser, Inc., a global energy infrastructure technology and service provider, from funds managed by Riverstone Holdings LLC and First Reserve Corporation, Dresser management and its other stockholders. The move significantly expands GE's offerings for energy and industrial customers worldwide and is the latest in a series of acquisitions over the last 10 years that have transformed GE's global energy portfolio.

Dresser, based in Addison, Texas, has 6,300 employees worldwide and delivers compression, flow technology, measurement and distribution infrastructure and services to customers in more than 150 countries. The Dresser businesses will be integrated into GE's Energy Services and Power & Water business units.

"GE and Dresser are a natural fit together. We share a commitment to technology and innovation and we have many common customers in the energy space," said John Krenicki, vice chairman of GE and president and CEO of GE Energy. "We are building an integration strategy that will capitalize on both companies' existing expertise and strengths. We highly value the new employees who have just joined GE. Their skills and experience were key factors in our decision to acquire this business."

Dresser has a global franchise with 60 percent of its revenues outside of North America. The company is a leader in providing highly engineered infrastructure products and services for the energy industry. Its portfolio includes valves, actuators, meters, switches, regulators, piping products, natural gas-fueled engines for compression, retail fuel dispensers and associated retail point-of-sale systems and air and gas handling equipment.

GE has announced \$5 billion in acquisitions within the energy business in the last few months. On January 13, 2011, the company announced that it has signed an agreement to acquire privately-held Lineage Power Holdings, Inc., from The Gores Group. The deal will open the door for GE Energy technology to be deployed in the \$20 billion per year power conversion space.

In addition, on December 13, 2010, GE announced its intention to make an offer for 100 percent of Wellstream Holdings plc, a leading engineer and manufacturer of high-quality flexible pipeline products for oil and gas transportation in the subsea production industry. Finally, on October 1, 2010, GE purchased the assets of Calnetix Power Solutions, which expands GE's capabilities to recover waste heat from industrial processes for electricity generation and also complements GE's gas engine business.

About GE

GE (NYSE: GE) is a diversified infrastructure, finance and media company taking on the world's toughest challenges. From aircraft engines and power generation to financial services, health care solutions and television programming, GE operates in more than 100 countries and employs about 300,000 people worldwide. For more information, visit the company's website at www.ge.com.

GE serves the energy sector by developing and deploying technology that helps make efficient use of natural resources. With nearly 85,000 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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