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To the investment community:

GE Capital is an important source of funding for U.S. companies, industries and consumers. Through the recent credit crisis, GE Capital has continued to provide critical financing for U.S. infrastructure projects, municipalities and industries. Some examples include financial support for airlines, hospitals, utilities, and many middle market sectors. GE Capital has also been a leader in aiding U.S. companies in restructuring as the number one provider of debtor in possession (DIP) and bankruptcy lending. We are pleased to announce that we have been approved to participate in the Federal Deposit Insurance Corporation's (FDIC) Temporary Liquidity Guarantee Program (TLGP).

Here are the details on the TLGP and a recap of our participation in the two U.S. Government programs that further improve our liquidity profile and strengthen the company:

1. **Federal Deposit Insurance Corporation's Temporary Liquidity Guarantee Program**

   On October 23, the FDIC modified its definition of eligible institutions to cover a broader group of financial institutions. We received approval today for GE's subsidiary GE Capital Corporation (GECC) to be included in the TLGP.

   Our participation in the program is a positive development for our investors. The US Government will guarantee up to June 30, 2012 all qualifying GECC debt issued from the date GECC becomes eligible under the program through June 30, 2009. We expect the program to be effective on or before Friday, November 14, 2008. There is a cap on the amount of debt that GE Capital is permitted to have issued and outstanding at any time under the program, which is 125% of the par value of its senior unsecured debt outstanding as of September 30, 2008 that was scheduled to mature on or before June 30, 2009. This will allow us to source our debt competitively with the other financial institutions that are eligible for the TLGP. This program does not require a preferred equity investment in GE from the US Government.

   Here is a link to the FDIC's website on the TLGP for more information:

   http://www.fdic.gov/regulations/resources/TLGP/index.html

2. **Federal Reserve's Commercial Paper Funding Facility (CPFF)**

On October 23, we notified our commercial paper investors of our intention to access the facility. We accessed the facility as planned on October 27.

While we have continued to issue our commercial paper without disruption, we believe this facility has added an important liquidity backstop to the $1.6 trillion commercial paper (CP) market, helping to reduce rollover risk for participating issuers and providing support for a more active secondary market. The CPFF has strengthened confidence in the prime commercial paper market and has resulted in more term buying, thus extending our average maturity range. We are eligible to access the CPFF for up to $98 billion.

This facility in addition to the recently announced Money Market Investor Funding Facility will provide significant support for the CP market. We are seeing maturities extending and improved pricing in the market as a result of this program.

Here is a link to the Federal Reserve's website on the CPFF for more information:

http://www.federalreserve.gov/newsevents/press/monetary/20081014b.htm

In addition to these two programs, here is a recap of the most significant recent steps we have taken to improve our liquidity position/create safety for our investors:

- Maintain our Triple-A rating
- Establish liquidity to cover short term funding needs. With the new $15 billion equity raise, cash on hand, unused back-up credit lines and the CPFF we now have approximately 200% coverage of our current CP balance. In addition, we expect to reduce our CP balance to ~$80 billion by year-end, thus reducing it to 10-15% of total outstanding GE Capital debt.
- Reduce our debt to equity leverage in GE Capital to 6 to 1 in 2009
- Reduce the GE Capital dividend to GE from 40% to 10%
- Continue to grow our global retail deposit base, up over $20 billion YTD
- Continue to originate high margin business at GE Capital while managing collections to maximize our cash flow

With these actions and our inclusion in the CPFF and TLGP we are well positioned to meet short and long-term debt obligations.

In summary, our financial services businesses earned $7.2 billion from continuing operations through 3Q 2008, making us one of the most profitable financial services providers in the world. We will continue to pursue actions and policy decisions that protect and support our investors and strengthen the company for long-term performance.

Please feel free to call with questions.

Thank you,

Trevor