



## **PRESS RELEASE**

### **GE ELECTS ED GARDEN OF TRIAN PARTNERS TO BOARD OF DIRECTORS**

Boston, October 9, 2017 – GE (NYSE: GE) today announced that its Board of Directors has elected Ed Garden, Chief Investment Officer and a Founding Partner of Trian Fund Management, L.P., to the GE Board effective as of October 9. Mr. Garden will replace Robert Lane, who is retiring from the Board after 12 years of service.

“GE has a diverse and independent board, and we value the wide range of expertise and perspectives that all of our directors bring. We have maintained an active and constructive dialogue with Trian since they became a shareowner in 2015, as we do with all large investors. As GE continues to evolve as a company and address the challenges and opportunities that lie ahead, we also see a chance to evolve as a Board and believe that, based on his track record as a director at other companies, Ed will be able to make significant contributions to GE,” said Jack Brennan, lead independent director for GE’s Board of Directors.

“Over the last 90 days, I’ve met with numerous investors and I value their input and views,” said John Flannery, Chairman and CEO of GE. “Our focus is on delivering for customers, world class operational excellence, integrity, accountability and driving results that will increase shareholder value. I look forward to working with Ed Garden and the entire Board to execute our strategy and drive long-term value for shareholders.”

“Like other GE shareholders, I am disappointed by the recent performance of GE’s stock. But I continue to believe that GE represents an attractive long-term investment opportunity with significant upside. We will remain focused on enhancing long-term value for GE shareholders. I have been impressed by John Flannery and I am excited to work with John and the rest of the Board in the same way that I’ve worked at other companies where I’ve been invited to join the board — collaboratively and with the common goal of driving long-term value for all shareholders,” said Mr. Garden.

Mr. Garden is Chief Investment Officer and a Founding Partner of Trian. Mr. Garden oversees Trian’s portfolio management, idea generation, analyses and due diligence activities. Mr. Garden is currently a director of The Bank of New York Mellon Corporation, where he is chairman of its Human Resources and Compensation Committee, and is a director of Pentair plc. Mr. Garden previously served as a director of The Wendy’s Company from December 2004 to December 2015 and Family Dollar Stores, Inc. from September 2011 to July 2015

#### **About GE**

GE (NYSE:GE) is the world’s Digital Industrial Company, transforming industry with software-defined machines and solutions that are connected, responsive and predictive. GE is organized around a global

exchange of knowledge, the "GE Store," through which each business shares and accesses the same technology, markets, structure and intellect. Each invention further fuels innovation and application across our industrial sectors. With people, services, technology and scale, GE delivers better outcomes for customers by speaking the language of industry. [www.ge.com](http://www.ge.com)

GE's Investor Relations website at [www.ge.com/investor](http://www.ge.com/investor) and our corporate blog at [www.gereports.com](http://www.gereports.com) and @GE\_Reports on Twitter, as well as GE's Facebook page and Twitter accounts, contain a significant amount of information about GE, including financial and other information for investors. GE encourages investors to visit these websites from time to time, as information is updated and new information is posted.

### **About Trian Fund Management, L.P.**

Founded in 2005 by Nelson Peltz, Ed Garden and Peter May, Trian seeks to invest in high quality but undervalued public companies and to work constructively with the management and boards of those companies to significantly enhance shareholder value for all shareholders through a combination of improved operational execution, strategic redirection, more efficient capital allocation and increased focus.

### **Caution Concerning Forward-Looking Statements**

This document contains "forward-looking statements" – that is, statements related to future events that by their nature address matters that are, to different degrees, uncertain. For details on the uncertainties that may cause our actual future results to be materially different than those expressed in our forward-looking statements, see <http://www.ge.com/investor-relations/disclaimer-caution-concerning-forward-looking-statements> as well as our annual reports on Form 10-K and quarterly reports on Form 10-Q. We do not undertake to update our forward-looking statements.

Contacts:

#### **GE Investor Contact:**

Matt Cribbins, 617.443.3400  
[matthewg.cribbins@ge.com](mailto:matthewg.cribbins@ge.com)

#### **GE Media Contact:**

Jennifer Erickson, 646.682.5620  
[jennifer.erickson@ge.com](mailto:jennifer.erickson@ge.com)

#### **Trian Media/Investor Contact:**

Anne Tarbell, 212.451.3030  
[atarbell@trianpartners.com](mailto:atarbell@trianpartners.com)