



GECAS





GECAS

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-forwardlooking-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. This document also includes certain forward-looking projected financial information that is based on current estimates and forecasts. Actual results could differ materially. to total risk-weighted assets.]

NON-GAAP FINANCIAL MEASURES:

In this document, we sometimes use information derived from consolidated financial data but not presented in our financial statements prepared in accordance with U.S. generally accepted accounting principles (GAAP). Certain of these data are considered "non-GAAP financial measures" under the U.S. Securities and Exchange Commission rules. These non-GAAP financial measures supplement our GAAP disclosures and should not be considered an alternative to the GAAP measure. The reasons we use these non-GAAP financial measures and the reconciliations to their most directly comparable GAAP financial measures are posted to the investor relations section of our website at www.ge.com. [We use non-GAAP financial measures including the following:

- Operating earnings and EPS, which is earnings from continuing operations excluding non-service-related pension costs of our principal pension plans.
- GE Industrial operating & Verticals earnings and EPS, which is operating earnings of our industrial businesses and the GE Capital businesses that we expect to retain.
- GE Industrial & Verticals revenues, which is revenue of our industrial businesses and the GE Capital businesses that we expect to retain.
- Industrial segment organic revenue, which is the sum of revenue from all of our industrial segments less the effects of acquisitions/dispositions and currency exchange.
- Industrial segment organic operating profit, which is the sum of segment profit from all of our industrial segments less the effects of acquisitions/dispositions and currency exchange.
- Industrial cash flows from operating activities (Industrial CFOA), which is GE's cash flow from operating activities excluding dividends received from GE Capital.
- Capital ending net investment (ENI), excluding liquidity, which is a measure we use to measure the size of our Capital segment.
- GE Capital Tier 1 Common ratio estimate is a ratio of equity

About us



GE Today: Digital Industrial Portfolio



POWER



ENERGY
CONNECTIONS



RENEWABLE
ENERGY



OIL & GAS



AVIATION



TRANSPORTATION



HEALTHCARE



APPLIANCES
& LIGHTING



CAPITAL VERTICALS



GE DIGITAL

- **GE Capital Aviation Services**
- GE Capital Energy Financial Services
- GE Capital Industrial Finance



GE Capital Aviation Services

Premier Player. Global Reach. Deep Industry Expertise.



Industry's broadest range of business solutions

- Aircraft and Helicopter Financing
- Asset Backed Lending
- Engine Leasing
- Asset Management Services (Parts)
- Aviation Consultancy

500+
employees
worldwide

75+
countries

2000+
~1,784 fixed
wing/~246
rotary in
operation
or on order



Industry's only full life cycle provider

GECAS. A business on the move. Keeping the world on the move.



Scale

Global Footprint
Local Presence
Long Tenured Team
~50 yr Track Record



Fleet

Narrow Body
Wide Body
Regional/Turbo
Air Cargo
Helicopters



Financing

Aircraft Leasing
Structured Deals
Secured Debt
Capital Markets
Investor Servicing
AA+ Credit Rating



Services

Engine Leasing
Spare Parts
Airport/Airline Consulting
Infrastructure Fund
Technical Ops



Scale



Global distribution network



25
offices

75+
countries

14
offices serving
emerging
markets

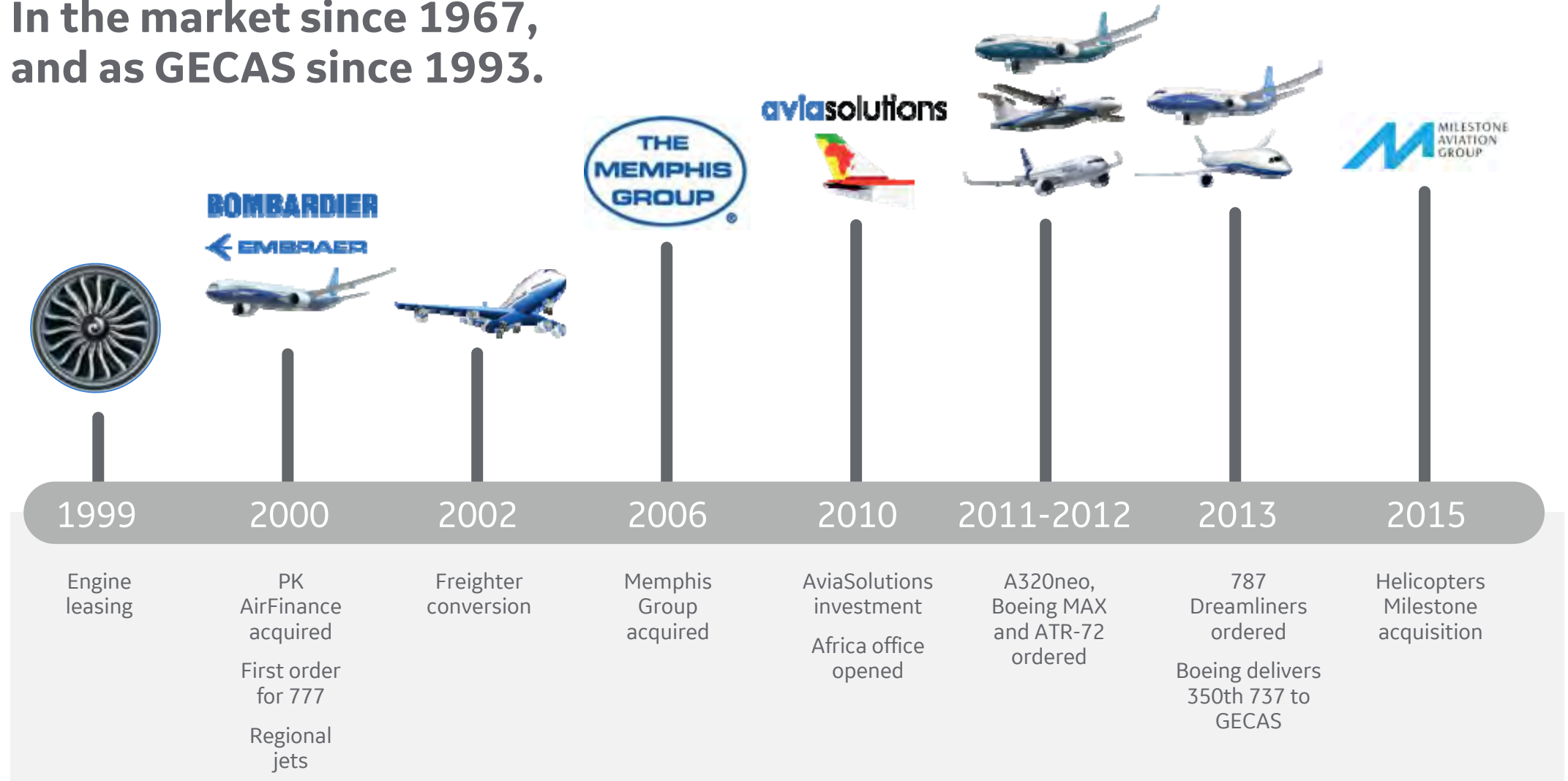
270+
customers

50
years of
experience



20+ years as the industry leader

In the market since 1967,
and as GECAS since 1993.



Fleet



Investing in the newest technology ...

One of the largest portfolios of fixed wing aircraft in the world



BOMBARDIER



Industry's broadest range of fleet options

Narrowbodies, turboprops, regionals



A320 ceo



737 NG



Embraer E190



A320 neo



737 MAX



ATR 72-600



Bombardier Q400



Bombardier CRJ



Industry's broadest range of fleet options

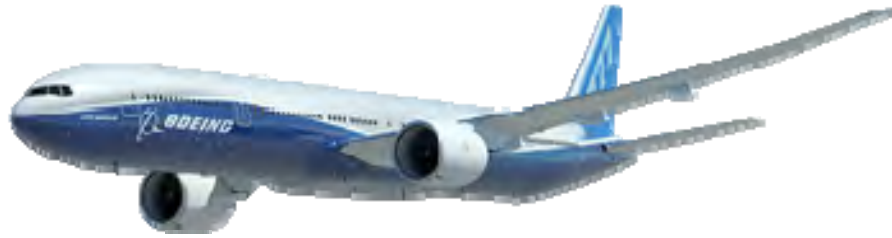
Widebodies



Airbus A330



Airbus A350



Boeing 777-300ER



Boeing 787 Dreamliner



Industry's broadest range of fleet options

Freighters



777 Freighter



767 Freighter

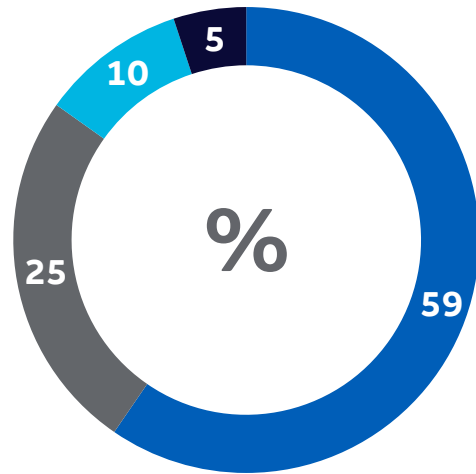


747-400 Freighter



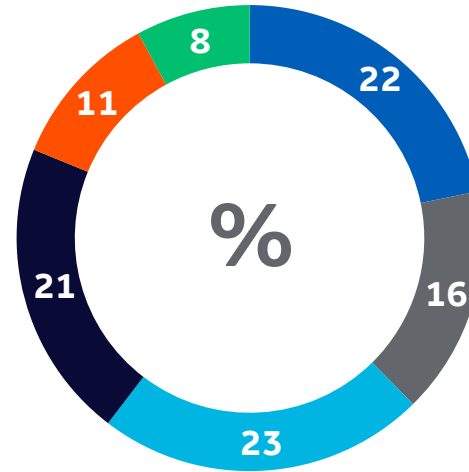
Modern fleet. Global reach. Full array of products.

Aircraft type



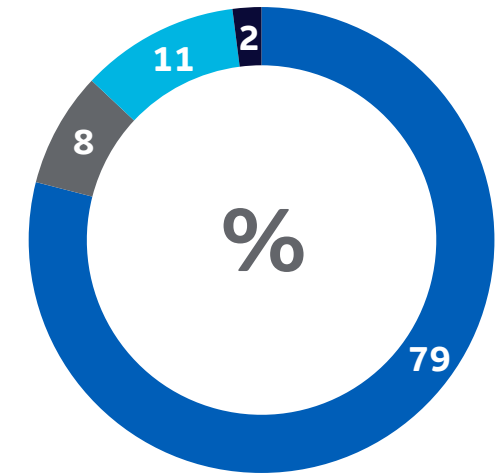
- Narrow Body
- Wide Body
- RJ
- Cargo

Regions



- US
- Asia
- MAC
- EU & Canada
- China
- LAC

Products



- Op Lease
- Fin Lease
- Loans
- Other Investments

Source: Sept 30 GECAS Financial Reports



Financing



Full range of financing and servicing solutions



Deep industry expertise with multiple financial products and service offerings.

- Operating Leases
- Purchase Leasebacks
- Secured Loans
- Restructurings
- Aircraft Servicing



Benefits of leasing for operators

Service Philosophy & Specialization

Operators have ***an increasing preference for leased aircraft***

- Now account for ~40% of the commercial fleet
 - Percentage is higher for narrowbody aircraft
-

Product Life Cycle Support

Leasing eliminates residual value exposure for operators, which:

- Assists airlines with the process of bringing new aircraft into service
 - Improves flexibility for mature aircraft fleet exit planning
-

Financial Benefits

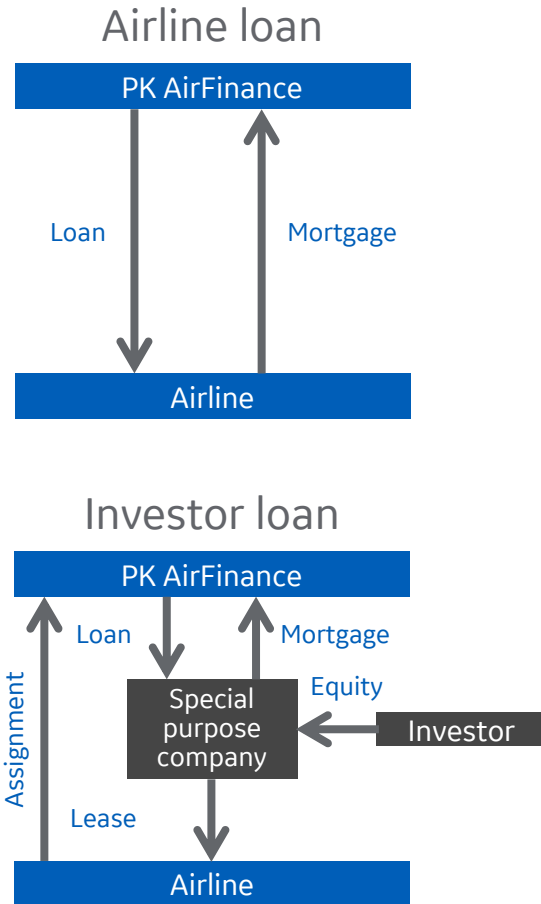
- ***Provides a long-term financing solution*** covering 100% of the asset value at a competitive a cost. The solution can be committed to years prior to delivery providing visibility and ease of planning
- Operators ***avoid the large capital investment and cash outflows*** required for an outright purchase. The benefit is amplified by the increasing aircraft unit cost with the latest generation aircraft
- Leasing ***improves liquidity management and creates flexibility*** through matching cash inflows (revenue generated from the host aircraft) with predictable periodic cash outflows (lease rentals)



Services



Secured Aircraft and Engine Lending



Secured by both new and used aircraft, senior and junior loans to airlines and investors are provided through our **PK AirFinance** unit.

Senior mortgage loans

- Full payout loans
- Balloon loans
- Non-recourse loans
- Syndicated loans

Finance leases

Conditional sales

Stand-by facilities

Asset value guarantees

Purchase of loans

We include features such as:

- Floating/fixed interest rate
- Mixed currencies
- Limited recourse
- Early termination & extension options

To structure an optimal solution for every transaction, we consider:

- Accounting & tax treatment
- Legal structure
- Asset, credit, currency and interest rate risks
- Seasonal cash flows



Engine Leasing

Provides spare engine solutions to customers around the globe with over 600 owned and serviced GE, CFMI, Rolls-Royce, Pratt & Whitney, and IAE engines

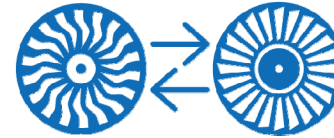
With a full range of operational and financial services including:



Short-term rentals
(generally 2 days
to 9 months)



Operating
leases



Engine sale
& leaseback,
and structured
long-term financing



Engine exchanges:
Trade run-out
engine for
ready-to-install
engine



Engine servicing:
providing asset
management and
marketing services
to investors



Asset Management Services



Spares Distribution

Provides the highest quality spare parts at competitive prices. Our vast inventory covers a wide range of commercial aircraft platforms.



Acquisitions

AMS actively pursues aircraft & inventory purchases for the Boeing and Airbus fleet types



Repairs Management

Services to third parties, ensuring quality spares, turn times and costs managed to meet stringent customer requirements.



AOG

Provides 24/7 support for AOG requirements. AMS' AOG support can be reached at +1 901 362 8600



Engines

Delivers engine solutions by offering a broad inventory of the highest quality engine and engine replacement parts.



Consignment

Brings additional sales avenues to your inventory, our 850+ active customers ensure your opportunity is maximized.



Dismantling

Offers 'Aircraft in a box' dismantling services at our facility in Greenwood, MS or yours.



Inventory Planning

Offers a data driven analysis of your fleet, inventory, operations and stock locations producing an optimized stock plan.



Supply Chain Management

Furnishes comprehensive solutions to ensure a strong supply chain for your fleet.



Asset Mgmt. / Leasing

Consignment & fleet transition programs assist with management & liquidation of customers inventory



Helicopters



Market segments

- Offshore oil & gas
- Search and rescue
- Emergency services
- Utility applications

Products

- Leases
- Loans
- Purchase leasebacks
- PDP financing

The Milestone advantage

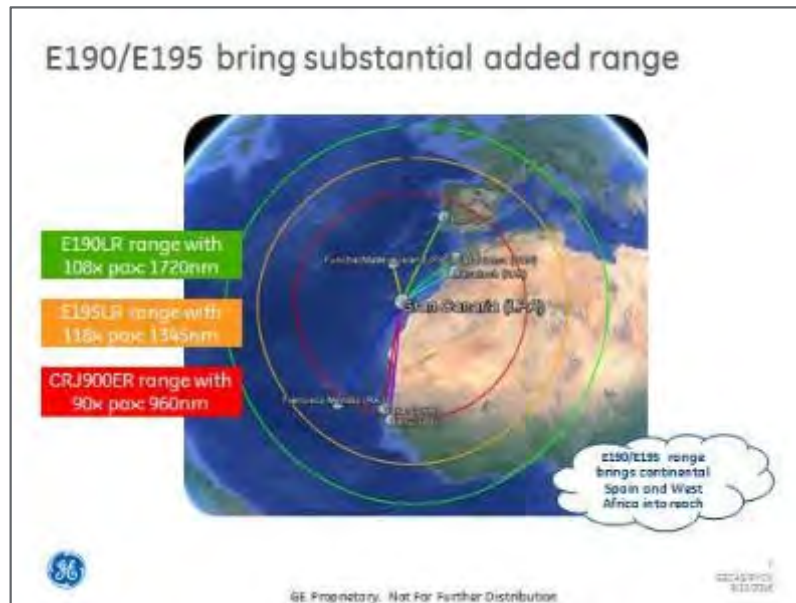
- Attractive medium and heavy helicopters
- Competitive edge with GECAS' global aircraft financing model
- Strong synergy with GE infrastructure businesses



GECAS product strategy

GECAS has many years experience of evaluating aircraft

Product marketing



Aircraft performance & economics
3rd party view for airlines

Evaluation



Aircraft evaluation for GECAS
portfolio management



AviaSolutions

GECAS' in-house consultancy can help you optimize now & plan for the future

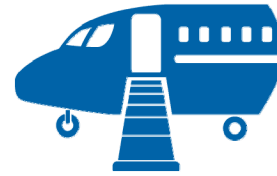


Provides airports advisory, schedule, and network optimization and planning



Current operations/ Short-term considerations

- Schedule optimization to alleviate airport capacity constraints



- Future operations/ Long-term considerations
- Infrastructure advisory to support your future growth
- Strategic advice on interim airports solutions and constraint management



Unparalleled technical expertise

50+ specialists based around the world.

- Expertise across all asset types
- Actively monitor 1,450+ fleet
- Manages deliveries & transitions



A leading airline financial services provider



- Global reach with local presence

- ~50 year track record

- Broadest product range
 - Fixed wing
 - Helicopters
 - Engines
 - Spare Parts
 - Advisory Services



