



GE Commercial Finance
Australia and New Zealand
(Equipment Finance)

GE COMMERCIAL FINANCE SOARS INTO THE AVIATION INDUSTRY

Financier broadens financing options for the aircraft market.

AUCKLAND, NEW ZEALAND (August 16, 2007) – GE Commercial Finance (GE) has made a further move into the aviation industry with the introduction of an aircraft-financing product targeted at the smaller end of the market.

Since GE's purchase of AGC in 2002, the company has been focused on increasing its presence in the construction, transport and forestry sectors. Now, with the growing number of corporate and commercial aircraft in New Zealand, GE is renewing its focus on the aviation sector currently valued at NZ\$200 million*. GE will initially be concentrating on smaller aircrafts, such as piston and rotary types.

"GE is renowned as one of the world's largest aircraft financiers at the commercial end, with \$4.2 billion of global aircraft financing and is also a big player in the corporate jet market," says Mitchel Booth, Executive Director, Equipment Finance, GE Commercial Finance, New Zealand. "We're looking to apply those principles of success to the smaller aircraft market."

Mr Booth says the smaller economy in New Zealand means companies need to be broader in terms of their offerings.

"We are one of the largest aircraft engine manufacturers in the world so we know the industry, the market and the needs of aviation clients. We see strong growth in the New Zealand market as a whole, and we want to extend our offering and financing expertise into the smaller aircraft area," Mr Booth says. "By using the experience, knowledge and reputation gained through producing aircraft engines as well as financing aircrafts of every size, we can offer customers flexible and structured finance solutions which meet their individual needs."

Since it was established in New Zealand in 2002, GE has continued to expand and now offers a full suite of business financing solutions, including inventory and trade finance, cashflow and asset based lending as well as a broad range of equipment finance options. In 2006, GE added the region's largest fleet management company, Custom Fleet, to its portfolio.

GE's new aircraft financing product offers a flexible choice for general fleet operators, business users and, potentially, private aircraft owners. Mr Booth says GE's product offering ideally suits the New Zealand aviation sector. "Our loan products and revolving asset facilities are well aligned to the needs of the industry," he explains. "I believe our willingness to give customers a pre-approved line of credit enables them to obtain best value when purchasing aviation assets and together with our knowledge of the market, means that we are able to service the needs of customers in the small aircraft arena as well as business and private aircraft users."

* Figures from the Wings Directory



GE Commercial Finance
Australia and New Zealand
(Equipment Finance)

About GE Commercial Finance, Australia and New Zealand

The Australia/New Zealand unit of GE Commercial Finance is a leading non-bank lender, focused on providing innovative financing programs including customized loan and lease structures to customers in the mid-market segment.

GE Commercial Finance is the business-to-business finance unit of General Electric. With deep industry expertise and lending, leasing and financing services of every kind, GE Commercial Finance plays a key role in helping its customers grow. Conducting business in 35 countries, GE Commercial Finance has assets of over US\$206 billion and is headquartered in Norwalk, Connecticut, USA.

General Electric (NYSE: GE) is Imagination at Work - a diversified technology, media and financial services company focused on solving some of the world's toughest problems.

For more information, visit www.gecommercial.com.au

For further information:

GE Commercial Finance
Emma Rugge-Price
+61 2 8249 3529
emma.rugge-price@ge.com

Watterson Marketing Communications, Sydney
Elissa Long
+61 2 9929 7533
elissa.long@watterson.com.au