



GE Commercial Finance  
Australia and New Zealand  
(Corporate Lending)

## GE COMMERCIAL FINANCE LAUNCHES CORPORATE LENDING DIVISION IN NEW ZEALAND

AUCKLAND, NEW ZEALAND (April 19, 2007) – GE Commercial Finance is strengthening its presence across the Tasman with the appointment of Patrick Moodabe as Associate Director, Corporate Lending, New Zealand. Mr Moodabe is charged with establishing and expanding GE's corporate lending business in New Zealand, a market GE identifies as having significant growth opportunity.

Mr Moodabe has more than 18 years' experience in the finance sector, with a focus on cash flow and asset-based lending. Most recently, he managed the corporate finance function of the Bank of Tokyo-Mitsubishi UFJ in Auckland. Before that, he held a variety of roles with Schroder Investment Management in London, and Barclays Bank and Westpac in New Zealand. Throughout his career, Mr Moodabe has concentrated on financing for large and mid-tier corporates, including LBOs and other event financing.

Mr Moodabe says his focus at GE will be the private equity and leveraged buy-out market, either directly or through intermediaries.

"GE has considerable experience in the corporate lending area and I'm looking forward to growing this part of the business in New Zealand," says Mr Moodabe. "We will initially be targeting wholesalers and manufacturers in Auckland, but expect to expand this down the track. With the backing of a company like GE, I'm confident we can take advantage of the opportunities in the market and significantly grow the New Zealand operations."

Russell Brennan, Managing Director, Corporate Lending, GE Commercial Finance, Australia/New Zealand, says it was the right time to stake a claim in the New Zealand corporate lending market.

"The New Zealand market is extremely buoyant at present and there are opportunities for an established company like GE Commercial Finance to move into different areas," Mr Brennan explains. "We've already had enormous success in New Zealand with our equipment finance business so we have a deep understanding of the market and what customers need. Mr Moodabe's extensive experience will ensure our customers – both existing and new – can make the most of GE's flexible finance packages to achieve their business objectives."

Mr Moodabe will be based in Auckland.



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**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.gecommercialfinance.com.au](http://www.gecommercialfinance.com.au)

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