

# General Electric Company

## Sustainability profile



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# Company overview

Business snapshot		Key facts (FYXXXX)	
<ul style="list-style-type: none"> <li>General Electric Company (GE) is a diversified infrastructure and financial services corporation.</li> <li>Its products and services include aircraft engines, power generation, oil and gas production equipment, household appliances, medical imaging business and consumer financing, and industrial products.</li> </ul>		<b>Headquarters</b>	Connecticut, US
		<b>Number of employees</b>	XXXXXX
		<b>Revenue</b>	USDXX.XXbn
		<b>Year founded</b>	XXXX

  

Segment	Revenue contribution (%)	Description
GE Capital	XX	This segment offers a broad range of financial services and products for businesses of all sizes.
Power & Water	XX	This segment serves power generation, industrial, government and other customers with products and services related to energy production and water reuse.
Aviation	X	This segment designs and produces commercial and military aircraft engines, integrated digital components, and electric power and mechanical aircraft systems.
Oil & Gas	XX	This segment serves all segments of the oil and gas industry, from drilling, production, and oil field operations to transportation via oil and gas pipelines.
Healthcare	XX	This segment provides essential healthcare technologies to both developed and emerging markets.
Appliances & Lighting	X	This segment provides appliances and lighting products for consumer, commercial and industrial applications.
Energy Management	X	This segment designs, manufactures, and services leading technology solutions for the delivery, management, conversion, and optimization of electrical power.
Transportation	X	This segment supplies products and services to the railroad, marine, drilling and mining industries.

\* As on December XX, XXXX

Source: Annual report XXXX / Company website

# Organizational structure

## Sustainability Steering Committee

- At GE, the Sustainability Steering Committee (SSC) is responsible for managing and coordinating sustainability activities. Formed in XXXX, the committee is chaired by Ann R Klee, VP of GE's Environment, Health and Safety (EHS), and includes subject matter experts from across the company.
  - Members of the SSC and other executives brief four board committees on sustainability-related issues as part of GE's overall risk management process.
  - SSC includes leaders from HR, EHS, communication, government and public policy, investor relations, Ecomagination, the GE Foundation and the SEC reporting team.
- GE also seeks external advisory from its **Citizenship Advisory Panel**, whose members act in their independent capacity. Apart from them, separate advisory boards look after the company's Ecomagination and Healthymagination initiatives.



Source: Sustainability report XXXX / Bloomberg / Company website

# Sustainability strategy

## Overall approach

- **Top-line sustainability approach:** GE has been investing in developing sustainable and environment-friendly products to drive revenue growth. In XXXX, it invested **USDXbn in its Ecomagination and Healthymagination initiatives. Projects with Ecomagination offerings generated revenue of USDXXXbn during the year.**
- GE's sustainability strategy is built around three focus areas: developing a safe working environment, developing products that meet customers' needs and supporting society through social activities.
- The company is committed to delivering new environment-friendly and sustainable technologies to develop its products.
- Its key sustainability initiatives are Energy Star Product Initiative, Healthymagination, HealthAhead and Ecomagination.

## Level of sophistication:

GE has been focusing on sustainability since late XXXXs. Between XXXX and XXXX, GE spent over USDX.Xbn for improving its R&D facilities and providing for safety and environmental protection.

XXXX-XXXX

XXXX-XXXX

Initiatives/Results

### Initiative

In XXXX, GE launched Ecomagination to provide technology solutions aimed at reducing environmental impact. In XXXX, it launched Healthymagination.

### Results

Between XXXX and XXXX, Ecomagination generated over USDXXXbn in revenue and contributed to a XX% reduction in GHG emission by XXXX while also reducing freshwater use by XX%.

### Initiative

In XXXX, GE announced that it will invest over USDXXbn till XXXX in R&D to build cleaner technologies. It plans to reduce GHG emissions and water usage by XX% by XXXX (baseline: XXXX).

### Results

The company is working towards achieving these goals. In XXXX, GE generated over USDXXbn in revenue from Ecomagination products. It also opened an Ecomagination center in Masdar City.

Source: Sustainability report XXXX / Company website / Annual report XXXX



# Sustainability goals (X/X)

Achievements so far		
Goal	Targets (XXXX)	Progress*
<b>Workforce development and inclusiveness</b>	<ul style="list-style-type: none"> <li>Introduce sustainability topics to the orientation program for new employees</li> </ul>	Topics introduced in the program and over XXXX new employees trained in XXXX
<b>Governance</b>	<ul style="list-style-type: none"> <li>Capture reporting compliance concerns related to environment, health, safety, fair employment practices, conflicts of interest and international trade compliance</li> </ul>	Reported concerns regarding The Spirit & The Letter policies have increased by XX% since mid-XXXX
<b>Health and safety</b>	<ul style="list-style-type: none"> <li>XX% reduction in recordable illness and injuries, XX% reduction in days away from work incident rate (DAFWIR) and zero work-related fatalities</li> </ul>	XX% reduction in recordable illness and injuries, XX% reduction in DAFWIR since XXXX and one automobile accident recorded in XXXX
<b>Health</b>	<ul style="list-style-type: none"> <li>Manage increase in healthcare costs in the US for its employees and expand the HealthAhead program to promote employee wellness</li> </ul>	Limited the increase in healthcare costs to less than X% per year; XXX sites and XX% of employees covered under HealthAhead since XXXX
<b>Energy and climate</b>	<ul style="list-style-type: none"> <li>XX% reduction in GHG emissions by XXXX (baseline: XXXX), double investment in Ecomagination R&amp;D commitment to USDXXbn, and improve energy intensity of GE operations by XX% by XXXX (baseline: XXXX)</li> </ul>	XX% reduction in GHG emissions by XXXX, USDXX.Xbn increase in R&D commitment for Ecomagination between XXXX and XXXX (with USDX.Xbn investment in XXXX) and XX% improvement in energy intensity of GE operations by XXXX

Source: Company website / Sustainability report XXXX  
 \*XXXX data is expected to be available in Spring XXXX

# Sustainability goals (X/X)

Achievements so far		
Goal	Targets (XXXX)	Progress*
<b>Water</b>	<ul style="list-style-type: none"> <li>Reduce water usage by XX% by XXXX (baseline: XXXX)</li> </ul>	XX% reduction in water usage by XXXX
<b>Charitable giving</b>	<ul style="list-style-type: none"> <li>Support community and educational programs through charitable contributions</li> </ul>	USDXXXm in contributions from GE businesses, GE employees and the GE Foundation in XXXX towards various initiatives
<b>Volunteers</b>	<ul style="list-style-type: none"> <li>Increase GE volunteer hours to at least Xm. GE coordinates volunteer efforts, focusing on societal needs to build stronger communities.</li> </ul>	Xm GE volunteer hours reported in XXX countries in over XXXXX volunteer projects. Its volunteers supported relief operations during the XXXX floods in Iowa, despite severe working conditions.
<b>R&amp;D Investment</b>	<ul style="list-style-type: none"> <li>Consistently invest in innovation</li> </ul>	USDX.Xbn invested in R&D innovations in XXXX

Source: Company website / Sustainability report XXXX

\*XXXX data is expected to be available in Spring XXXX

# Recent sustainability initiatives (X/X)

## Ecomagination

GE launched Ecomagination in XXXX, with a commitment to develop technology solutions that save money and reduce the environmental impact for its customers and its own operations.

**Shift in business model:** GE worked towards the challenge for urban infrastructure by launching an Ecomagination challenge in XXXX which invited ideas from outside world. The purpose was to receive a solution for smart grid that could be financed in partnership with GE. GE partnered with four venture capital firms creating a USDXXXm fund to finance the winning ideas. That year alone, near XXXX ideas were submitted, generating over XX,XXX comments.

The new business model to discover and finance innovation is now part of the company strategy.

- The initiative is headed by Deb Frodl, who is its global executive director. It is supported by Brandon Owens, who is its director of strategy, and Alyssa Dwyer, who is its global marketing director.

### Energy XXXX

In XXXX, GE Ecomagination hosted a discussion on the future of energy with leading government officials, business leaders and energy innovators in Washington, DC, US, in partnership with Bloomberg Link,. The discussion explored the changing energy landscape in the context of investments, infrastructure and innovations and focused on the future of natural gas.

### Power to Compete

In XXXX, GE Canada and Ecomagination hosted “Power to Compete: Energy Solutions for Operational and Environmental Advantage” in Calgary, Canada. The event was a forum for customers and industry and technology experts from GE and beyond to explore and discuss power opportunities and challenges.

### Ecomagination center

In XXXX, GE opened the first Ecomagination Center in Masdar City, Abu Dhabi, UAE, to develop innovative solutions for driving sustainable growth. The center complements the UAE’s vision for a greener world and the various innovations of GE to secure a cleaner and more efficient energy infrastructure.

### Innovation challenge

In XXXX, GE Ecomagination launched two open innovation challenges – Innovation Challenge to Find Renewable Energy Solutions for Seawater Desalination and Innovation Challenge to Reduce GHG Emissions in Canada’s Oil Sand – to bring the community together to tackle the pressing water and energy challenges.

Source: Company website



# Recent sustainability initiatives (X/X)

## Healthmagination

GE launched Healthmagination in XXXX, with a commitment to invest USDXbn by XXXX in innovative products/services that help lower costs and finance IT and healthcare access in rural and underserved areas.

- The initiative is led by Sue Siegel, CEO of GE Ventures & Healthmagination; Alan Gilbert, director of Global Government and NGO Strategy, GE Healthmagination; Risa Stack, general manager of GE Ventures, Incubations; Rafael Torres, Healthcare Leader, GE Ventures; and Robert Wells, executive director for strategy, Healthmagination.

### Cancer

In September XXXX, GE announced that it plans to invest USDX.Xbn over five years from its R&D budget to expand its advanced cancer diagnostic and molecular imaging capabilities. By the end of XXXX, it had invested over USDXXXXm of this amount in the expansion. In addition, since XXXX, GE Healthcare has been helping the Ministry of Health of Saudi Arabia in its National Breast Cancer Screening Program.

### Brain health

In XXXX, GE introduced the brain health initiative, collaborating the work of numerous entities within the company, such as GE Healthcare, GE Ventures, Healthmagination and GE's Global Research Center. GE also supports Kavli Foundation's Neurodata Beyond Borders initiative.

### GE-NFL-Under Armour Head Health Initiative

It is a USDXXm open innovation challenge to develop next-generation imaging technology and provide better devices to diagnose and protect against traumatic brain injury. In XXXX, GE, National Football League and Under Armour announced XX winners of the Head Health Open Innovation Challenges I & II and promised a total investment of over USDXXm to advance the winners' R&D activities.

### Investment in portfolio companies

In XXXX, GE Healthmagination invested in seven healthcare portfolio companies, including Aver Informatics Inc, which provides data management programs for healthcare reimbursement, and Chrono Therapeutics, which provides personalized drug delivery and compliance monitoring.

Source: Company website

# Recent sustainability initiatives (X/X)

The following table shows the recent sustainability initiatives undertaken by GE.

<b>Mar XX, XXXX</b>	GE and Pacifico Energy partner for solar power project in Japan	GE Energy Financial Services and Pacifico Energy jointly invested equity for the construction of a XXX.X MW (DC) photovoltaic solar power plant in Hosoe on Kyushu Island. This will be their third joint solar power project in Japan.
<b>Mar XX, XXXX</b>	GE launches R&D program in Saudi Arabia	GE invested USDXXXm for the launch of research, technology innovation, and manufacturing programs in Saudi Arabia. The R&D programs aim to support sustainability activities in the country. GE will also start manufacturing GE's H-class gas turbines at GE Manufacturing Technology Center in Dammam.
<b>Mar XX, XXXX</b>	GE invests in multi-modal manufacturing and training facility in Egypt	GE invested USDXXm to develop a multi-modal manufacturing, engineering, services and training center in Egypt, with focus on various industries including power generation, renewables, water, oil and gas, aviation and rail transportation. This facility will help deliver strong economic and social value by supporting key high-growth industry sectors and SMEs.
<b>Mar X, XXXX</b>	GE exhibits over XX% electrical efficiency on its gas engine platform	GE Power & Water's distributed power business announced the technological breakthrough of XX.X% electrical efficiency on its XX MW gas engine platform in a test environment in Austria. GE is on track with its investment plan of USDX.Xn in distributed power technology to meet the on-site power, heating and environmental priorities of the oil and gas sector and other key industries.
<b>Mar X, XXXX</b>	GE provides wastewater treatment technology to Stockholm Vatten	GE provides membrane bioreactor (MBR) equipment for the Henriksdal municipal wastewater treatment facility to Stockholm Vatten VA AB. The facility treats two-thirds of the municipal wastewater for Stockholm, Sweden.
<b>Feb XX, XXXX</b>	GE presents white paper on reuse policy options	GE presented an industry white paper at the Water Arabia XXXX Conference and Exhibition on "Addressing Water Scarcity in Saudi Arabia: Policy Options for Continued Success." The paper highlighted four major water reuse policy options to governments: facilitating education and outreach, removing barriers, offering incentives, and establishing mandates and regulations.

Source: Company website

# Recent sustainability initiatives (X/X)

The following table shows the recent sustainability initiatives undertaken by GE.

Feb XX, XXXX	GE upgrades Kuwait's Sulaibiya Plant with water reuse technology	GE upgraded Kuwait's Sulaibiya wastewater treatment and reclamation plant with ZeeWeed XXXX submerged hollow-fiber membranes and AG LF low-fouling reverse osmosis (RO) membranes. This move increased the plant's production capacity from XXX,XXX m <sup>3</sup> /day to XXX,XXX m <sup>3</sup> /day.
Feb X, XXXX	San Diego and GE partner to improve traffic, reduce energy use and costs	GE partnered with the mayor of San Diego, Kevin L Faulconer, for the use of LightGrid products in the pilot of its Intelligent Cities platform. The partnership will explore GE's software platforms – enhanced sensors and Predix – for the Industrial Internet, which allows for advanced lighting control, traffic and parking optimization, and environmental monitoring and analysis.
Jan XX, XXXX	GE and Statoil collaborate to develop sustainable energy solutions	GE collaborated with Statoil to develop environmentally and economically sustainable energy solutions. The initiative is aimed at optimizing business operations for addressing major global issues such as flaring, CO <sub>x</sub> and methane emissions, and water usage.
Jan XX, XXXX	GE provides cleaner and efficient gas turbines to TVA's coal units	GE was selected by Tennessee Valley Authority (TVA) to provide two high-efficiency XHA.XX gas turbine generators following the US Environmental Protection Agency directives to reduce emissions. This is in line with TVA's initiative to replace the fossil plant.
Jan X, XXXX	GE integrates solar energy with combined-cycle plant for landmark power project	GE was selected by Saudi Electricity Company (SEC) for integrating a solar field with a combined-cycle plant and introducing condensate as a gas turbine fuel. While the combined-cycle plant will generate up to XXX MW, the solar field will supply steam for an additional XX MW.
Jan X, XXXX	GE helps Pennsylvania power plant save X.Xm gallons of water per day	GE's advanced RePAK water reuse technology has helped the cooling tower of Covanta's Delaware Valley energy-from-waste facility in Chester, Pennsylvania, save X.Xm gallons of water per day from local water supplies.

Source: Company website

# Recent sustainability initiatives (X/X)

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The following table shows the recent sustainability initiatives undertaken by GE.

<b>Dec XX, XXXX</b>	GE brings solar power Northern Noodles Ltd	GE supplied Northern Noodles Ltd, a Nigerian noodle company, with Solar/Diesel Hybrid power technology to enable it to reduce emissions at its food manufacturing plant in Kaduna, Nigeria.
<b>Dec XX, XXXX</b>	GE partners with Lewandpol to expand its presence in Poland	GE partnered with Lewandpol Company to supply XX GE X.X-XXX MW wind turbines for its Galicja Wind Farm in Poland. Galicja is GE's first wind farm in the southern Polish region of Podkarpackie. After completion it will become one of the country's largest wind farms.
<b>Nov X, XXXX</b>	GE launches Kujenga sustainability program	GE launched the Kujenga Sustainability Program in Africa to build a sustainable future for Africa. Some initiatives under this program are leadership programs, partnership with the African Leadership Academy (ALA) with commitment of USDXm, launch of the first GE Africa Learning Advisory Board, partnership with Calabar Tech in Nigeria and a supplier development program.
<b>Aug X, XXXX</b>	GE to invest USDXbn in Africa by XXXX	GE announced its plan to invest USDXbn by XXXX in facility development, skills training, and sustainability initiatives across Africa Through partnerships and technology, GE aims to help increase access, reliability and affordability of core infrastructure throughout the continent.

Source: Company website / Nexis

# Social sustainability initiatives

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**GE Healthcare and Partners launch mission to train XXX,XXX Indian healthcare professionals**

GE Healthcare launched a mission to improve quality healthcare accessibility across India. The company partnered with healthcare and education experts to support the setting up of healthcare education and training institutes, providing skill building programs.

**GE donates USDXX,XXX in scholarships to UConn School of Engineering**

GE Engineer and UConn alumni Linda Jacobs, winner of GE's prestigious Edison Award, donated the prize amount of USDXX,XXX to create an endowed scholarship at UConn's School of Engineering. Consequently, a USDXX,XXX scholarship for mechanical engineering students was instituted at the school.

**GE donates USDX,XXX to Virginia Museum of Transportation**

In an effort to support Virginia Museum of Transportation Inc's educational outreach and development of future exhibits, GE donated USDX,XXX on behalf of its XXXX employees located at the company's Salem (Virginia) facility.

**GE works with Kentucky School for the Blind to design braille kit for Artistry™ electric range**

GE engineers and designers in Louisville, working with students from the Kentucky School for the Blind, developed an accessory kit of Braille overlays for the new Artistry™ electric range controls that help the visually impaired use its cooktop and oven functions.

**GE launches Kujenga Citizenship Program in Kenya the visually impaired**

As part of this program, GE donated USDXX,XXX for computer lab equipment for students with visual impairment in Meru. This is GE Kujenga's first donation in Kenya

Source: Sustainability report XXXX / Nexis

# Product stories (X/X)

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## High pressure ratio compressor (HPRC)

- HPRC is GE's smallest and lightest compressor till date. It is easy to install and reduces shipping weight and operating costs by minimizing the overall footprint and power consumption.

## ERCWXXXAXR XXX-watt, one-eighth brick DC-DC converters

- These converters are a part of GE's Orca™-series family of isolated, board-mounted power amplifier module. These high-efficiency converters provide high-voltage and high-power applications with up to X.X amperes DC output current at a nominal output voltage of XX volts DC.

## PROPAK and RePak

- PROPAK and RePak are part of GE Power & Water's offerings. They combine GE's expertise in ultrafiltration and RO into one integrated platform and can reduce the area used by XX% and installation costs by X%.

## XHA and XHA gas turbines

- The HA turbine is 'the largest, most fuel-efficient gas turbine in the world'. It uses GE's H-class technology, which makes the conversion of natural gas into electricity cost-effective.

## CFM LEAP

- CFM LEAP is a jet engine meant for the next generation of narrow-body aircraft. It is XX% more fuel-efficient than the engine it would replace.

## Tier X locomotive

- The Tier X locomotive meets the new EPA standards of XXXX. Its emissions have XX% lesser nitrogen oxide and XX% fewer particulates as compared with the engines in XXXX.

Source: Company website / Annual report XXXX



# Product stories (X/X)

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## Solid oxide fuel cells

- Solid oxide fuel cells (SOFCs), GE's new technology, can increase power generation efficiency up to XX%. When the system is configured to capture waste heat produced by the process, the overall efficiency can reach up to XX%. The company has started building a new pilot fuel cell manufacturing and development facility in New York.

## LightGrid

- LightGrid, an Ecomagination technology product, works on the principle of connected devices. It collects data from lights and sensors and feeds it into a software and hardware system for analysis. The system sets a dimming schedule based on typical traffic and accurately measures the energy used by each light pole.

Source: Company website

# Analysis

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GE launched Ecomagination in XXXX, and following its success, the company launched Healthymagination in XXXX. GE has been able to derive revenue growth through both these flagship sustainability initiatives. It actively helps organizations and governments meet their sustainability objectives and counter environmental challenges. In March XXXX, it invested USDXXXm in research and manufacturing activities in Saudi Arabia. These research activities were aimed at enhancing energy efficiency and helping the country meet its sustainable targets.

GE's sustainability activities are focused on the following three elements:

- Social: Workforce development and inclusiveness
- Environment: Prevention of climate change and energy conservation, and efficient utilization of water
- Governance: Integrity and compliance while doing business in emerging markets

# Disclaimer

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