



NEWS RELEASE

GE Infrastructure Unit Closes Acquisition of Memphis-based Aircraft Parts Trading Firm GE Veteran Sean Flannery To Head Memphis-based Operations

MEMPHIS, Tenn., October 18, 2006 - GE Infrastructure's Commercial Aviation Services unit today announced the completion of its acquisition of privately held aircraft parts trading firm The Memphis Group, Inc.

The aircraft parts trading and component repair operations will help expand the spare parts financing services GE can offer its airline customers.

Sean Flannery, a 13-year GE veteran and currently senior vice president of the technical department at GE Commercial Aviation Services (GECAS), was named president of the parts trading and repair operations in Memphis. He and his wife will relocate to Memphis from Shannon, Ireland.

"I'm delighted to be leading this talented and dedicated team in Memphis, which will make an important contribution to our growth as we expand GE's portfolio of value-added financial and asset management services for airlines and aviation MROs," said Flannery.

GE offers secured debt and lease financing as well as aircraft component management services for spare parts, rotables and repairables. These services help airlines reduce capital investment and optimize their parts inventory. Airlines looking for ways to raise cash for their core operations increasingly look to finance or outsource the management of their spare parts inventory.

About GE

GE Commercial Aviation Services (GECAS) is the commercial aircraft financing and leasing business of GE and part of GE Infrastructure. GECAS has a fleet of 1,400 owned aircraft it leases to more than 225 airlines in some 70 countries, and it manages nearly 300 aircraft for others. GECAS offers a wide range of aircraft types and financing options, including operating leases and secured debt financing, and also offers productivity solutions including spare engine leasing, spare parts financing and management, and pilot training. GECAS has offices in 22 cities around the world including its newest location in Memphis, Tenn. For more information, visit www.gecas.com.

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