



Media Statement

14 January 2008

GE Money launches Australia's first green credit card

GE Money has unveiled an Australian-first credit card that helps offset a user's carbon footprint.

GE Money will contribute up to one per cent of cardholders' net spend made on the new GE Money eco MasterCard to buy carbon offsets. By spending \$600 per month with the GE Money eco MasterCard, Australians can earn enough rewards over the year to offset the annual greenhouse gas emissions of an average Australian*.

"GE Money eco MasterCard cardholders now have a simple and easy way to help save the planet," said GE Money CEO, Mike Cutter.

"The GE Money eco MasterCard turns everyday purchases into extraordinary rewards. By spending on your card, you'll contribute to projects that offset greenhouse gas emissions and help save the environment."

"The new GE Money eco MasterCard is part of the broader GE ecomagination initiative, combining our environmental commitment with our expertise in infrastructure, consumer products, energy and finance. GE ecomagination products include desalination plants, cleaner and more efficient aircraft jet engines and diesel locomotives, wind turbines, cleaner coal and solar technology, and compact fluorescent light bulbs."

The GE Money eco MasterCard is supported by a comprehensive website – www.gemoney.com.au - which will feature detailed information about the card, tips on reducing your carbon footprint, information about GE Money's ecomagination commitment and carbon offset projects, and tips for living in a more environmentally sustainable manner.

On Earth Day (April 22) every year, rewards accrued throughout the year will be used to purchase and retire carbon offsets. Each customer's rewards amount is equal to 1% of net purchases, up to a maximum of \$50,000 of purchases, made each year. Alternatively, customers can elect to receive half their rewards amount as a 'cashback' credit to their account and the rest going to purchase carbon offsets.

GE works with environmental strategy firm GreenOrder to provide independent, quantitative analysis of the ecomagination offerings, including the GE Money eco MasterCard. Carbon offsets are developed in accordance with a rigorous and comprehensive standard and are scientifically verified and provide measurable environmental benefit.

"Internationally, GE is committed to reducing 10 million metric tons of greenhouse gases each year by 2010 – equal to taking nearly 1.8 million cars off the road annually. GE Money eco MasterCard benefits will make a significant down payment toward meeting that goal," said Mike Cutter.

"MasterCard is proud to be able to leverage our expertise as a facilitator of commerce across the globe and launch a credit card that helps the planet by helping to offset carbon emissions," said Leigh Clapham, executive vice president, Australasia, MasterCard Worldwide.

"Environmentally conscious Australians are looking for ways to reduce the impact they have on the environment and the GE Money eco MasterCard enables them to make a difference by

simply using their credit card."

To apply for the GE Money eco Mastercard visit www.gemoney.com.au.

* Average Australian CO2 emissions calculated by dividing average household CO2 emissions (greenhouse.gov.au, Dec. 2007) by average household size (Aust. Bureau of Statistics, Year Book Australia 2007)

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About GE Money

GE Money Australia and New Zealand is part of the global GE Money business, which operates in 55 countries around the world. GE Money offers a broad range of innovative finance products – everything from personal loans, credit cards, interest-free promotional offers, motor loans through to home loans. GE Money also owns the Australian Financial Investments Group (including Wizard Home Loans) and is proud to be Money Magazine's Finance Company of the Year, 2005 and 2006. More information can be found online at www.gemoney.com.au

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