

For Immediate Release

**GE Commercial Finance's Distribution Finance Unit Names
Bruce Van Wagoner as President of Marine Division**

GE Promotes Scott Barber to Head EFS Unit;

Richard Strickler Announces Retirement, To Serve as CDF Consultant

HOFFMAN ESTATES, IL, April 7, 2005 – GE Commercial Finance's Distribution Finance business, a leader in providing financing programs for the marine industry, today announced the promotion of Bruce Van Wagoner to President of its Marine division. He previously served as the division's Executive Vice President.

"Bruce is a proven leader, with industry expertise and management skills that will enable us to continue our customer-focused business approach," said Bob Martin, President and CEO of GE Commercial Finance's Distribution Finance unit. "Our business remains fully committed to serving the marine industry with the expertise and capital resources that will help our customers grow."

Van Wagoner succeeds R. Scott Barber, who was named President of Express Financial Solutions, a unit of GE Commercial Finance, Vender Financial Services. Based in Bannockburn, IL, Express Financial Services provides leasing solutions for businesses.

Richard Strickler, the Executive Vice President of the Marine division, has announced his retirement, effective April 30, 2005. Strickler, a 32-year company veteran and recognized industry financing leader, will continue to support GE in a consulting role.

"This has been a tremendous opportunity for me to help build the industry's premier financing organization," Strickler said. "I am looking forward to enjoying a new pace in life, pursuing my hobbies, and spending more time with my family, while serving as a consultant for GE and helping further drive marine industry growth."

"Richard has devoted his career to serving the Marine industry with a passion that is difficult to match," Martin said. "With tireless effort, he has helped the industry with unwavering commitment. We look forward to continue working with him as our consultant."

In addition to serving in various senior level positions in inventory finance, consumer finance, leasing and insurance premium finance, Strickler has been instrumental in

creating and supporting the industry-wide "Grow Boating" initiative. GE announced earlier this year that it is contributing \$100,000 to the Grow Boating Start Up fund on behalf of both the Distribution Finance business and GE Consumer Finance which provides revolving and installment retail financing.

"I am very fortunate to have worked with both Scott and Richard as we forged deep relationships throughout the industry," Van Wagoner said. "Our commitment to the marine industry spans nearly a half century, and I am excited to play an instrumental role to support the growth and success of our customers and the industry."

About GE Commercial Finance

The Distribution Finance business - a unit of GE Commercial Finance - is a leading provider of specialized financing products and services for various industries, including marine, motorsports, RV/manufactured housing, lawn & garden, technology, electronics & appliances, industrial products and musical instruments. Offerings include inventory financing, accounts receivable financing, asset-based lending, private label financing, inventory consignment, collateral management, e-commerce services and related financial products. CDF has operations worldwide. Additional information about CDF can be found online at www.gecdf.com.

With approximately \$230 billion in assets and an expertise in the mid-market segment, GE Commercial Finance provides loans, operating leases, financing programs and innovative structured capital to help customers grow. A wholly owned subsidiary of the General Electric Company, GE Commercial Finance is headquartered in Stamford, Connecticut, USA. GE (NYSE:GE) is a diversified technology, media and financial services company dedicated to creating products that make life better. For more information, visit the company's web site at <http://www.ge.com/>

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