

## **GE Commercial Finance Agrees to Acquire Bombardier Capital's US\$2.2 Billion Inventory Finance Division**

STAMFORD, Conn.--April 18, 2005--GE Commercial Finance, the business-to-business financial services unit of the General Electric Company (NYSE: [GE - News](#)), today announced that it has agreed to acquire Bombardier Capital's Inventory Finance Division (BCIFD).

BCIFD, which is part of the financing division of Bombardier Inc. (Toronto: [BBD - News](#)), provides floor plan financing for a diverse range of equipment in the US and Canada. Upon closing, GE Commercial Finance has agreed to pay Bombardier Inc. approximately US\$1.4 billion in cash and assume US\$1.0 billion in debt and other liabilities related to the business. BCIFD is headquartered in Colchester, Vermont and has approximately 280 employees.

"GE and Bombardier enjoy a long history together and continue to be strategic partners in multiple industries," said Mike Neal, president and CEO of GE Commercial Finance. "The acquisition of Bombardier's Inventory Finance business further enhances our ability to provide more business solutions to more customers across the supply chain finance spectrum."

BCIFD has relationships with more than 4,500 dealers and more than 500 manufacturers. It is comprised of four main business units that provide financing for a variety of products: Powersports (snowmobiles, all terrain vehicles), Marine (boats, motors, and boat trailers), Recreational Vehicles and Manufactured Housing.

The closing, which is expected to occur as early as the second quarter of 2005, is subject to customary closing conditions. GE Commercial Finance was represented by Weil, Gotshal & Manges LLP and advised by Citigroup Global Markets on this transaction.

About GE Commercial Finance:

GE Commercial Finance, which offers businesses around the globe an array of financial products and services, has assets of over US\$230 billion and is headquartered in Stamford, Connecticut, USA. General Electric (NYSE: [GE - News](#)) is a diversified technology, media and financial services company dedicated to creating products that make life better. For more information, visit [www.ge.com](http://www.ge.com).

Caution Concerning Forward Looking Statements: This document includes certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. Actual results may differ materially from these expectations due to changes in global political, economic, business, competitive, market and regulatory factors. More information about those factors is contained in GE's filings with the Securities and Exchange Commission.

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