

PRESS RELEASE

PARIS, France — February 5, 2019 — General Electric's Commitments Monitoring Committee

Bruno Le Maire, Minister of Economy and Finance, and Agnès Pannier-Runacher, Secretary of State to the Minister of Economy and Finance, held today in the presence of the management General Electric Group (GE) a follow-up committee, in order to take stock at the end of 2018 of the commitments taken by the company when it acquired the energy division of Alstom.

GE reported to the ministers on the good performance of its commitments. Investments in France represent nearly one billion euros. GE recruited 3,000 people these three recent years, resulting in the creation of 25 net new jobs at the end of 2018.

The evolution of the energy markets, and the acceleration of the energy transition limiting strongly the gas turbine market, however, failed to achieve the target of net jobs.

In this context and in accordance with its commitments, GE has confirmed the creation of a re-industrialization with 50 million euros, which will be housed in the Caisse des Dépôts et Consignations (CDC). This fund will be managed by a committee chaired by an industry expert who associate, in addition to representatives appointed by the company, the communities concerned, notably the City of Belfort, as well as the State services.

GE has also signaled its long-term development intentions in France, particularly for develop in the field of renewable energies. As such, the project [will] integrate electrical network activities within the renewable energies division (40 000 people, turnover of 14 billion euros) [strengthening] the location of the centers in France. Decisions relating to these activities, in particular for offshore wind.

GE and the ministers finally agreed on the need to make this monitoring committee forum for dialogue between the state and the company.