



## GE Announces Filing of Form 10 Registration Statement for Planned Spin-Off of GE HealthCare

October 11, 2022

*Key milestone in GE HealthCare's journey to becoming standalone public company leading precision health innovation; marks continued progress on GE's plans to form three companies*

- Creating innovative leader in healthcare with a powerful global franchise enabling more precise, connected, and compassionate care
- Positioned to meet a growing demand for medical technology solutions and serve an estimated \$84 billion global market
- GE's financial position is strong to support forming three well-capitalized, investment-grade standalone companies, including GE HealthCare

BOSTON – October 11, 2022 – GE (NYSE:GE) today announced the filing of the [Form 10 registration statement](#) with the U.S. Securities and Exchange Commission ("SEC") for the planned spin-off of its Healthcare division, to be called GE HealthCare.

A copy of the Form 10 is available on the SEC website at [www.sec.gov](http://www.sec.gov) and can also be viewed on <https://www.ge.com/investor-relations/sec-filings>. Downloadable historical financial and pro forma financial information can also be accessed as an [attachment to this press release](#) as well as at <https://www.ge.com/investor-relations/spinoff-resources>.

GE Chairman and CEO and GE Aerospace CEO H. Lawrence Culp, Jr., said, "GE HealthCare is an established leader in large, growing markets with a global franchise that is positioned to deliver patient, customer, and shareholder value. As a result of its planned spin-off, GE HealthCare will have greater focus and flexibility to serve its customers and invest in growth, and this filing is an important step on that journey."

GE HealthCare CEO Peter Arduini said, "This is a milestone day for the GE HealthCare team, who is dedicated to our mission to create a world where healthcare has no limits. We believe we have a clear path to deliver precision innovation for our customers and their patients while accelerating growth and optimizing our business as a standalone company."

### Highlights from Form 10

The Form 10 includes detailed information about GE HealthCare, including an overview of its business and strategy, historical financial information, and competitive advantages, among other details. Key information detailed in the Form 10 demonstrates how GE HealthCare expects to:

- **Drive industry-leading precision innovation** to deliver better outcomes for patients and customers, with significant opportunities driven by digitizing healthcare; connecting care across diagnostics, therapy, and monitoring; and serving across care pathways and sites of care.
- **Accelerate growth** through product leadership and commercial execution. Amid strong global and end-market dynamics, GE HealthCare intends to invest in innovation, pursue a disciplined capital allocation strategy, and enhance its commercial execution to drive sustainable growth.
- **Optimize its operating model** through a simplified, more decentralized structure—including tailoring its business model as a standalone leader in healthcare, leveraging lean principles, and continuing to foster its purpose-driven, action-oriented culture.

GE HealthCare will be organized into four business segments aligned with the industries it serves:

- **Imaging:** solutions including CT, MR, molecular imaging, X-ray, women's health, image-guided therapies, enterprise imaging software, service capabilities, and digital solutions;
- **Ultrasound:** consoles and probes, handheld devices, intraoperative imaging systems, visualization software, service capabilities, and digital solutions;
- **Patient Care Solutions:** monitoring, anesthesia and respiratory care, maternal infant care, and diagnostic cardiology, as well as consumables, service capabilities, and digital solutions; and
- **Pharmaceutical Diagnostics:** imaging agents that include contrast media and radiopharmaceuticals that enhance diagnostic images.

### Additional Information

As previously announced, GE [plans to form three independent, investment grade, industry-leading companies](#) focused on the critical growth sectors of aviation, healthcare, and energy.

GE HealthCare will become a pure-play global healthcare leader following its planned spin-off, which GE continues to expect to complete [in the first week of 2023](#) subject to final approval from the GE Board of Directors and other customary conditions. GE HealthCare will list on The Nasdaq Global Select Market under the ticker symbol "GEHC." In September, GE [announced GE HealthCare's first Board of Directors](#), which will bring a strong mix of expertise, industry experience, and diverse perspectives to the company.

[As shared in November 2021](#), GE HealthCare plans to issue debt securities, the proceeds of which are expected to be used to pay down outstanding GE debt over time.

The planned spin-off of GE HealthCare is intended to be tax-free for GE and GE shareholders for U.S. federal income tax purposes. To effect the separation, GE plans to distribute at least 80.1% of GE HealthCare's common stock to GE's shareholders. Shareholders do not need to take any action to receive the shares of GE HealthCare to which they will be entitled. GE expects to retain a stake of 19.9 percent in GE HealthCare.

As previously announced, GE HealthCare will host an investor day on Thursday, December 8, 2022, in New York, NY. GE HealthCare's management team will present its growth strategies and financial outlook, as well as a showcase of its innovative solutions.

Investors, media, and the general public are invited to learn more about the pending spin-off at <https://www.ge.com/investor-relations/spinoff-resources>. Future updates to the Form 10 will be filed with the SEC and may be viewed at [www.sec.gov](http://www.sec.gov) as filings under GE HealthCare's current name, GE Healthcare Holding LLC. The Form 10 filed on October 11, 2022, is subject to change and will be made final prior to the effective date.

*\*GE's existing energy portfolio of businesses, including Renewable Energy, Power, Digital, and Energy Financial Services, will sit together under the brand name GE Vernova.*

#### **Non-GAAP Financial Measures**

In this document, we sometimes use information derived from consolidated financial data but not presented in our financial statements prepared in accordance with U.S. generally accepted accounting principles (GAAP). Certain of these data are considered "non-GAAP financial measures" under the U.S. Securities and Exchange Commission rules. These non-GAAP financial measures supplement our GAAP disclosures and should not be considered an alternative to the GAAP measure. The reasons we use these non-GAAP financial measures and the reconciliations to their most directly comparable GAAP financial measures are included in GE Healthcare Holding LLC's Form 10 registration statement, which is available on the SEC's website [www.sec.gov](http://www.sec.gov).

#### **Forward-looking Statements**

This document contains forward-looking statements – that is, statements related to future events that by their nature address matters that are, to different degrees, uncertain. For details on the uncertainties that may cause our actual future results to be materially different than those expressed in our forward-looking statements, including (1) our success in executing and completing asset dispositions or other transactions, including our planned spin-offs of GE HealthCare and GE Vernova, and sales of our equity ownership positions in Baker Hughes and AerCap, the timing of closing for such transactions, the ability to satisfy closing conditions, and the expected proceeds, consideration and benefits to GE; (2) changes in macroeconomic and market conditions and market volatility, including impacts related to the COVID-19 pandemic, risk of recession, inflation, supply chain constraints or disruptions, rising interest rates, the value of securities and other financial assets (including our equity ownership positions in Baker Hughes and AerCap, and expected equity interest in GE HealthCare after its spin-off), oil, natural gas and other commodity prices and exchange rates, and the impact of such changes and volatility on our business operations, financial results and financial position and (3) our de-leveraging and capital allocation plans, including with respect to actions to reduce our indebtedness, the capital structures of the three public companies that we plan to form from our businesses, the timing and amount of dividends, share repurchases, organic investments, and other priorities, see <https://www.ge.com/investor-relations/important-forward-looking-statement-information>, as well as our SEC filings. We do not undertake to update our forward-looking statements.

#### **About GE**

GE (NYSE:GE) rises to the challenge of building a world that works. For more than 130 years, GE has invented the future of industry, and today the company's dedicated team, leading technology, and global reach and capabilities help the world work more efficiently, reliably, and safely. GE's people are diverse and dedicated, operating with the highest level of integrity and focus to fulfill GE's mission and deliver for its customers. [www.ge.com](http://www.ge.com)

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