

## **General Electric to build Turboprop Center of Excellence in Czech Republic to develop and manufacture advanced turboprop engines for Textron**

**Prague, Czech Republic – January 18, 2015** – General Electric's Aviation division announced plans to build its new turboprop development, test and engine production headquarters in the Czech Republic, creating more than 500 new jobs. The headquarters – officially called the GE Turboprop Center of Excellence (CoE) – highlights GE's continuous investment across Europe supporting its turboprop development and production plans. Beginning in 2020, the CoE will manufacture GE's advanced turboprop engine (ATP) powering Textron Aviation Inc.'s new single-engine turboprop (SETP) aircraft, launched in November, 2015; GE Aviation in Czech will design and test the engine prior to the CoE's opening. The investment is also result of a long-term strategy and cooperation between GE Aviation and the governmental agency CzechInvest to enhance the footprint of high-tech sectors in the Czech Republic.

"GE's considerable investment is evidence that the Czech Republic is an attractive place for foreign investors. If we realize this investment opportunity it will create more than 500 new jobs in the coming years, and this would represent a 125% increase in the number of GE employees in our country. Another important thing to note is that the Memorandum signed today will help increase the number of qualified people in the aviation sector, and increase related mutual activities between the Czech Republic and GE Aviation," said Prime Minister Bohuslav Sobotka.

"GE's investment is another proof that the steps taken by the Government are moving the Czech Republic into the role of a technological tiger in Europe," said Andrej Babis, First Deputy Prime Minister for the Economics. "Our strategy to increase the competitiveness and performance of the economy is showing tangible results and also initiating the increase of the employment rate in the high-tech sector. This investment also means a significant increase and diversification of our exports."

With this move, GE Aviation is combining the valuable expertise in its existing turboprop facility in the Czech Republic – which in 2012 began producing H Series turboprop engines in the 750 to 850 shaft horsepower (shp) range – with ground-breaking technologies in its commercial jet engines, to pursue new turboprop engines in the 1000 to 2000 shp range, including the ATP engine for Textron. This new turboprop features an industry-best 16:1 overall pressure ratio, enabling the engine to achieve up to 20% lower fuel burn and 10% higher cruise power compared to competitor offerings in the same size class with 4000-6000 hour MTBO and class-leading performance retention.

"Czech Republic is as an important technological and manufacturing hub for GE with thousands of highly skilled employees supporting our businesses in markets around the world," said John Rice, Vice Chairman of GE. "In partnership with the Czech Republic Government, this latest investment makes complete sense for GE. It will create hundreds of local jobs, strengthen our regional capabilities and add to our global innovation network."

"GE Aviation in Prague has achieved so much since its launch in 2008, most notably by leveraging the robust design of the Walter M601 engine and incorporating GE's 3-D aerodynamic design techniques and advanced materials to create a more powerful, fuel-efficient and durable turboprop engine in the H Series," said Brad Mottier, vice president of GE Aviation's Business and General Aviation and Integrated Systems business. "With the new Czech GE Center of Excellence, the ATP will join the H Series as the first engines designed, tested and

manufactured outside the United States, incorporating the best of our proven technologies into our newest family of turboprops powering next-gen aircraft, like Textron's SETP."

In 2008, GE Aviation acquired certain assets of Walter Engines a.s., a Czech company with over 90 years of aviation heritage, and formed GE Aviation Czech s.r.o. GE Aviation Czech specializes in the design, production and service of turboprop engines at its integrated research and development and manufacturing facility in Prague, in the Czech Republic.

#### **About GE**

GE (NYSE: GE) is the world's Digital Industrial Company, transforming industry with software-defined machines and solutions that are connected, responsive and predictive. GE is organized around a global exchange of knowledge, the "GE Store," through which each business shares and accesses the same technology, markets, structure and intellect. Each invention further fuels innovation and application across our industrial sectors. With people, services, technology and scale, GE delivers better outcomes for customers by speaking the language of industry. <http://www.ge.com/>

#### **About GE Aviation**

GE Aviation, an operating unit of GE (NYSE: GE), is a world-leading provider of jet, turboprop and turbo shaft engines, components and integrated systems for commercial, military, business and general aviation aircraft. GE Aviation has a global service network to support these offerings. For more information, visit us at [www.ge.com/aviation](http://www.ge.com/aviation). Follow GE Aviation on Twitter at <http://twitter.com/GEAviation> and YouTube at <http://www.youtube.com/user/GEAviation>. Like us on Facebook at <http://www.facebook.com/gebga>.

#### **About Czechinvest**

The Business and Investment Development Agency CzechInvest is an agency of the Ministry of Industry and Trade, which contributes to attracting foreign investment and developing domestic companies through its services and development programs. CzechInvest also promotes the Czech Republic abroad and acts as an intermediary between the EU and small and medium-sized enterprises in implementing structural funds in the Czech Republic.

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