



GE adds Australia's first electric Holden Commodore to Melbourne fleet

MELBOURNE, 12 December 2012: GE today reinforced its commitment to accelerate the adoption of electric cars in Australia by integrating an electric Holden Commodore into its Australian fleet.

The car is one of seven proof-of-concept vehicles designed and built by EV Engineering, a consortium made up of leading automotive suppliers Air International, Bosch, Continental and Futuris, as well as GE and electric car recharge network Better Place. The car will be used by GE Capital's Custom Fleet sales team to help drive awareness and adoption of electric vehicles (EVs) among customers.

GE's focus on EVs forms part of its ecomagination initiative, a commitment to finding innovative solutions to big environmental challenges in energy, aviation, lighting, transport and healthcare.

Locally, GE has committed to purchase at least 1,000 electric vehicles in Australia by 2015, as part of a global commitment it made in November 2010 to purchase 25,000 electric vehicles worldwide.

Ben Waters, director of ecomagination for GE Australia and New Zealand said GE made technology that touched every point of the electric vehicle infrastructure and they were taking a systems approach to the EV transition.

"Together the EV Engineering consortium and GE aim to accelerate mass market adoption of electric vehicles. Incorporating the electric Holden Commodore into GE Capital's Custom Fleet business will increase customer awareness of EVs as a real choice for sustainable, low-carbon transportation in Australia.

"The momentum behind EVs is building, with the Australian Energy Market Commission predicting that by 2020, 20 per cent of car sales in Australia will be electric. We understand the benefits EVs can deliver the environment, as well as the operational and finance benefits that come from maximising fuel efficiency."

EV Engineering CEO Ian McCleave was excited by the opportunities the partnership presented to accelerate the local adoption of EVs in Australia.

"We are delighted to have one of our electric Holden Commodores integrated into GE Capital's Custom Fleet business. As a fleet vehicle the car will be able to fully demonstrate its reliability, power and comfort to drivers, on top of the significant environmental and financial benefits that are a critical aspect of EV ownership," he said.

Electric cars are one of the most effective ways we can help address Australia's sustainable transport challenge. Having the electric Holden Commodore as part of the GE fleet is critical to driving awareness and adoption of EVs," Mr McCleave said.



GE Capital's Custom Fleet business is one of the largest in the country with over 100,000 vehicles under management. Managing Director Fleet and Equipment Finance at GE Capital, Greg White, emphasised the important role EVs will play in Australia's future.

"As we move toward a carbon constrained economy, fleet management will be one of the most important areas for carbon abatement," said Mr White.

"I am excited that such an iconic Aussie car will join our own fleet. At GE, we recognise the potential for EVs to improve the efficiency of Australian fleets and are committed to long-term investment aimed at accelerating local adoption."

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About EV Engineering

EV Engineering Limited is a consortium of leading Australian automotive suppliers and industry participants that has designed and built seven proof-of-concept electric Holden Commodores, Australia's most popular passenger car for 15 years. The group is comprised of Air International, Bosch, Continental, Futuris, GE, and electric car recharge network Better Place. For further information visit www.evenengineering.com.au

About GE

GE (NYSE: GE) works on things that matter. The best people and the best technologies taking on the toughest challenges. Finding solutions in energy, health and home, transportation and finance. Building, powering, moving and curing the world. Not just imagining. Doing. GE works. For more information, visit the company's website at www.ge.com.au Twitter @GE Australia

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