

2023 GE Aerospace summary financial information

On April 2, 2024, General Electric Company completed the previously announced separation (the “Separation”) of GE Vernova Inc. (“GE Vernova”). General Electric Company now operates as GE Aerospace (the “Company”). The Spin-Off of GE Vernova was achieved through the Company’s pro rata distribution (the “Distribution”) of all of the outstanding shares of GE Vernova common stock to holders of record of the Company’s common stock. Each holder of record of the Company’s common stock received one share of GE Vernova common stock for every four shares of the Company’s common stock held on March 19, 2024, the record date for the distribution. In lieu of fractional shares of GE Vernova, shareholders of the Company will receive cash. On April 2, 2024, GE Vernova’s common stock began trading on the New York Stock Exchange under the ticker symbol “GEV.” After the Distribution, the Company no longer consolidates GE Vernova into its financial results.

In connection with the Separation, the historical results of GE Vernova and certain assets and liabilities included in the Separation will be reported in the Company’s consolidated financial statements as discontinued operations beginning in the second quarter of 2024. In addition, the Company will operate through two reportable segments: Commercial Engines and Services and Defense and Propulsion Technologies.

In a Form 8-K furnished with the U.S. Securities and Exchange Commission (the “SEC”) on April 11, 2024, the Company provided preliminary unaudited supplemental financial information to reflect the reclassification of the GE Vernova business in discontinued operations for all periods of 2023. That informational Form 8-K in no way revised or restated the previously filed Consolidated Statement of Financial Position, Consolidated Statements of Earnings, Consolidated Statements of Cash Flows or Non-GAAP Financial Measures for the Company for any period presented.

The following page summarizes certain preliminary unaudited supplemental financial information already provided in the above-referenced informational Form 8-K.

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(In billions; per-share amounts in dollars)

Below presents summarized preliminary unaudited supplemental financial information, which agrees to the informational Form 8-K furnished with the SEC on April 11, 2024. Amounts may not add due to rounding.

	1Q'23	2Q'23	3Q'23	4Q'23	FY'23
Commercial Engines and Services	5.2	5.7	6.5	6.4	23.9
Defense and Propulsion Technologies	2.0	2.4	2.2	2.4	9.0
Total segment revenues	\$7.2	\$8.1	\$8.7	\$8.8	\$32.8
Adjusted revenues (Non-GAAP) - Revised*	\$7.0	\$7.9	\$8.5	\$8.5	\$32.0
Commercial Engines and Services	1.2	1.4	1.5	1.5	5.6
Defense and Propulsion Technologies	0.2	0.2	0.3	0.2	0.9
Total segment profit (loss)	\$1.4	\$1.6	\$1.8	\$1.7	\$6.6
Adjusted profit (loss) (Non-GAAP) - Revised*	\$1.2	\$1.4	\$1.6	\$1.3	\$5.6
Adjusted earnings per share (Non-GAAP) - Revised*	\$0.63	\$0.74	\$0.92	\$0.65	\$2.95
Free cash flows (Non-GAAP) - Revised*	\$0.8	\$0.9	\$1.7	\$1.3	\$4.7

*NON-GAAP FINANCIAL MEASURE: In this document, we 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 SEC 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 our informational Form 8-K furnished with the SEC on April 11, 2024.