

## **GE Oil & Gas Awarded \$160 Million Petrobras Contracts for P-58 and P-62 Floating Production Units in Brazil**

*Double Award Consolidates GE's Partnership Role with Petrobras and Presence in Brazil*

RIO DE JANEIRO, BRAZIL and FLORENCE, ITALY-July 14, 2010-GE (NYSE: GE) will supply gas turbine and compressor equipment to PNBV-Petrobras Netherlands BV, subsidiary of Petrobras the integrated oil and gas company, for deployment in two floating production, storage and offloading (FPSO P-58 and P-62) units for exploration and production offshore Brazil.

The \$160 million double FPSO unit contract awarded to GE is a significant assignment of orders for both power generation and compression packages to a single provider of equipment and services.

Joe Mastrangelo, vice president-turbomachinery for GE Oil & Gas said: "We're delighted to strengthen our already solid partnership with Petrobras with this double award for power generation and compression packages. As part of our optimum value solution, we are able to design reliable technology with reduced weights and dimensions to improve the performance and efficiency of both Petrobras floating production units."

The technology will be deployed in two Petrobras FPSO vessels in the north of the Parque das Baleias Field in Espirito Santo and the Roncador Field in the Campos Basin that, combined, will support production of 360,000 barrels of oil per day scheduled to come online in 2013.

Under the award, GE Oil & Gas will supply eight 31.1 MW PGT25+ gas turbine generator sets and 12 motocompressor trains (either LP or HP) for the two vessels of up to 200 bar discharge pressure for natural gas export/gas lift. In addition, GE Oil & Gas also will contribute relevant local content participation by supplying both the electric generator and the electric motors for the P58 and P62 projects from the Brazilian market. Finally, GE Oil & Gas will provide technical advice for onsite installation and startup and training to support both plants.

The equipment will be manufactured in Florence, Italy, with full load string and performance tests conducted at GE's production site.

GE Oil & Gas is well established as a global supplier of equipment for offshore production units. Over the past 10 years, the company has provided gas turbines, compressors and additional equipment for fixed and floating production storage and offloading projects in countries worldwide including Angola, Brazil, Canada, China, Nigeria, Norway, South Africa and the United Kingdom.

With this contract, GE Oil & Gas continues to expand its presence across Latin America's oil and gas sector, with more than 1,000 gas turbines and compressors

installed throughout the region. In addition, the company has inspected more than 50,000 kilometers of oil, gas, water and refined product pipelines in Latin America.

Based in Rio de Janeiro, Petrobras is one of the largest companies in Latin America and controls significant oil and energy assets in 18 countries worldwide. Petrobras is an integrated company that operates in oil and oil byproduct exploration, production, refining, marketing and transportation.

### **About GE Oil & Gas**

GE Oil & Gas ([www.ge.com/oilandgas](http://www.ge.com/oilandgas)) is a world leader in advanced technology equipment and services for all segments of the oil and gas industry, from drilling and production, LNG, pipelines and storage to industrial power generation, refining and petrochemicals. We also provide pipeline integrity solutions, including inspection and data management. As part of our 'Innovation Now' customer focus and commitment, GE Oil & Gas leverages technological innovation from other GE businesses, such as aviation and healthcare, to continuously improve oil and gas industry performance and productivity. GE Oil & Gas employs more than 12,000 people worldwide and operates in over 100 countries.

### **About GE**

GE (NYSE: GE) is a diversified infrastructure, finance and media company taking on the world's toughest challenges. From aircraft engines and power generation to financial services, health care solutions, and television programming, GE operates in more than 100 countries and employs about 300,000 people worldwide. For more information, visit the company's Web site at [www.ge.com](http://www.ge.com).