

IRS Declaration on learning of the restructuring plan proposed by management for GE's Power sector.

During the meeting of 4 December management presented a restructuring plan for the Power Sector, that included the integration of Energy Connections. No information was provided on GE's strategy for its Energy activity. Globally, the plan will lead to 4,551 job cancellations in Europe within the framework of ex-Alstom activities. The IRS has no alternative but to reject this project, which responds to the demands of the financial markets and of the activist funds that are GE shareholders. The closures of Mönchengladbach, Sesto San Giovanni, Setubal and Tampere are inadmissible, and cannot be justified in industrial terms. Furthermore, other sites will be placed in serious difficulty, such as Mannheim, Birr, Stafford (generators) and Baden, and more generally the entire sector will be weakened.

No industrial strategy underpins this plan which will destroy value for the entire Group by losing crucial know-how and experience that is recognised by our clients.

In coordination with IndustriAll, the IRS will put all its weight into taking all possible action to oppose this plan and mobilise all employees at all European sites. Regardless of which plant they belong to, all employees of GE's Energy sector are at risk.

Paris, 5 December 2017