



MERGER ANNOUNCEMENT 22 MAY 2013

Competition Authority Clears Acquisition by General Electric Company of Lufkin Industries Inc.

The Competition Authority has cleared the proposed transaction whereby General Electric Company would acquire sole control of Lufkin Industries Inc. The transaction was notified under the Competition Act 2002 on 3 February 2013.

The Authority has formed the view that the proposed transaction will not substantially lessen competition in any market for goods or services in the State. The companies have been informed of the decision. The Authority will publish a public version of the reasons for its determination on its website (www.tca.ie) no later than 21 July 2013 after allowing the parties the opportunity to request that confidential information is removed from the published version.

Notes

General Electric is a global, diversified technology and services public company incorporated in the United States. General Electric is divided into the following primary business units: GE Energy Management, GE Power & Water, GE Oil & Gas, GE Healthcare, GE Aviation, GE Transportation, GE Capital and GE Home & Business Solutions. General Electric is active globally in the following sectors: aircraft engines, consumer products, specialty materials, power systems, industrial systems, medical systems, plastics, broadcasting, financial services, and transportation systems.

Lufkin Industries is a public company incorporated in the US. Lufkin operates two principal business sectors: (1) power transmission products and services; and (2) oilfield products and services. Lufkin's Oilfield division provides, among other things, supervisory control and data acquisition (SCADA) systems. Within the State, Lufkin operates through Data Control International Limited and RealFlex Technologies Limited which provide SCADA solutions.

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