



## NEWS RELEASE

### **GE Oil & Gas Wins \$250 Million Contract from Petrobras to Supply 250 Subsea Wellhead Systems for Brazil Offshore Drilling Projects**

*Industry-Wide, Three-Year Frame Agreement Largest Ever Wellhead Contract Awarded to Date*

RIO DE JANEIRO, BRAZIL—June 8, 2009—GE Oil & Gas, a world leading company in oil and gas advanced technology equipment and services, announced today that its drilling & production business has been awarded a three-year frame agreement valued at more than \$250 million to supply 250 VetcoGray subsea wellhead systems to Petroleo Brasileiro S.A. (Petrobras) of Brazil, an integrated oil and gas company. In terms of number of wellheads, this is the largest contract awarded to date in the industry.

The advanced wellheads will be manufactured in the GE Oil & Gas Jandira plant in the state of Sao Paulo, Brazil, with the first unit due for delivery in July 2009.

“We’re delighted to strengthen our already solid partnership with Petrobras,” said Fernando Martins, vice president, Latin America Region, GE Oil & Gas, “This agreement reinforces our strong presence in Brazil, where more than 1,200 of our subsea wellhead systems and 180 of our subsea trees have been produced and installed over the past 30 years.”

Under the agreement, GE Oil & Gas will provide several sizes of wellheads, including its VetcoGray MS-700 and VetcoGray MS-800 Fullbore models. As the industry’s first all-metal sealing subsea wellhead system, the field-proven VetcoGray MS-700 meets demanding requirements for high-pressure critical service, deepwater drilling and production, while the VetcoGray MS-800 Fullbore offers increased casing load and higher pressure capacities.

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.

Following the acquisition and integration of VetcoGray and Hydril Pressure Control under the solution platform of Drilling & Production, GE Oil & Gas now has key regional offices in Argentina, Bolivia, Brazil, Ecuador, Peru, Mexico and Venezuela, providing customers with local manufacturing, sales and services capabilities.

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 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. GE Oil & Gas also provides pipeline integrity solutions, including inspection and data management. As part of its '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 70 countries.

### About GE

GE is a diversified global infrastructure, finance and media company that is built to meet essential world needs. From energy, water, transportation and health to access to money and information, GE serves customers in more than 100 countries and employs more than 300,000 people worldwide. For more information, visit the company's Web site at <http://www.ge.com>. GE is Imagination at Work.

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For more information, contact:

Nigel O'Connor  
GE Oil & Gas  
+44 (0) 207 302 6941  
[nigel.o'connor@ge.com](mailto:nigel.o'connor@ge.com)

Chau Nguyen  
GE Oil & Gas  
+1 713 458 3629  
[chau.nguyen@ge.com](mailto:chau.nguyen@ge.com)

Ken Darling  
Masto Public Relations  
+1 518 786 6488  
[kenneth.darling@ge.com](mailto:kenneth.darling@ge.com)