

STATEMENT OF CASH FLOWS

CASH FLOWS FROM CONTINUING OPERATIONS. The most significant source of cash in CFOA is customer-related activities, the largest of which is collecting cash resulting from equipment or services sales. The most significant operating use of cash is to pay our suppliers, employees, tax authorities, and post retirement plans. GE measures itself on a free cash flows* basis. This metric includes CFOA plus investments in property, plant and equipment and additions to internal-use software; this metric excludes any cash received from dispositions of property, plant and equipment. We believe that investors may also find it useful to compare free cash flows* performance without the effects of cash flows for taxes related to business sales, contributions to the GE Pension Plan, discontinued factoring programs, operating activities related to our run-off Insurance business, separation cash expenditures, Corporate restructuring cash expenditures (associated with the separation-related program announced in October 2022) and eliminations related to our receivables factoring and supply chain finance programs. We believe this measure will better allow management and investors to evaluate the capacity of our operations to generate free cash flows*.

CFOA (GAAP) AND FREE CASH FLOWS (FCF) BY SEGMENT (NON-GAAP)

| For the year ended December 31, 2022 | Aerospace | Renewable Energy | Power | HealthCare | Corporate | Total |
|---|-----------------|-------------------|-----------------|-----------------|-------------------|-----------------|
| CFOA (GAAP) | \$ 5,514 | \$ (1,759) | \$ 2,078 | \$ 2,435 | \$ (2,404) | \$ 5,864 |
| Less: Insurance CFOA | — | — | — | — | 136 | 136 |
| CFOA excl. Insurance (Non-GAAP) | \$ 5,514 | \$ (1,759) | \$ 2,078 | \$ 2,435 | \$ (2,540) | \$ 5,728 |
| Add: gross additions to property, plant and equipment | (543) | (275) | (210) | (310) | (34) | (1,371) |
| Add: gross additions to internal-use software | (81) | (7) | (18) | — | (7) | (113) |
| Less: separation cash expenditures | — | — | — | — | (261) | (261) |
| Less: Corporate restructuring cash expenditures | — | — | — | — | (38) | (38) |
| Less: taxes related to business sales | — | — | — | — | (214) | (214) |
| Free cash flows (Non-GAAP) | \$ 4,890 | \$ (2,040) | \$ 1,850 | \$ 2,125 | \$ (2,068) | \$ 4,758 |

For the year ended December 31, 2021

| | | | | | | |
|--|-----------------|-------------------|---------------|-----------------|-------------------|-----------------|
| CFOA (GAAP) | \$ 2,815 | \$ (1,576) | \$ 24 | \$ 1,471 | \$ (1,846) | \$ 888 |
| Less: Insurance CFOA | — | — | — | — | 86 | 86 |
| CFOA excl. Insurance (Non-GAAP) | \$ 2,815 | \$ (1,576) | \$ 24 | \$ 1,471 | \$ (1,933) | \$ 802 |
| Add: gross additions to property, plant and equipment | (445) | (349) | (189) | (242) | (25) | (1,250) |
| Add: gross additions to internal-use software | (61) | (9) | (23) | (6) | (13) | (111) |
| Less: CFOA impact from factoring programs discontinued in 2021 | (2,006) | (539) | (1,117) | (1,481) | 35 | (5,108) |
| Less: CFOA impact from receivables factoring and supply chain finance eliminations | — | — | — | — | 2,666 | 2,666 |
| Less: taxes related to business sales | — | — | — | — | (6) | (6) |
| Free cash flows (Non-GAAP) | \$ 4,315 | \$ (1,395) | \$ 929 | \$ 2,705 | \$ (4,665) | \$ 1,889 |

Cash from operating activities was \$5.9 billion in 2022, an increase of \$5.0 billion compared to 2021, primarily due to: a decrease in financial services-related cash collateral paid net of settlements on interest rate derivative contracts of \$1.0 billion, which is a standard market practice to minimize derivative counterparty exposures; an increase in net income (after adjusting for amortization of intangible assets, non-cash losses related to our interests in AerCap and Baker Hughes and non-operating debt extinguishment costs) primarily in our Aerospace business; an increase in cash from working capital of \$2.3 billion; and an increase in cash from All other operating activities of \$2.5 billion. The components of All other operating activities were as follows:

| Years ended December 31 | 2022 | 2021 |
|--|-----------------|-------------------|
| Increase (decrease) in Aerospace-related customer allowance accruals | \$ 47 | \$ 514 |
| Net interest and other financial charges/(cash paid) | 45 | (695) |
| Increase (decrease) in employee benefit liabilities | 270 | (64) |
| Net restructuring and other charges/(cash expenditures) | 192 | (15) |
| Decrease in factoring related liabilities | (26) | (480) |
| Cash settlement of Alstom legacy legal matter | — | (175) |
| Increase (decrease) in product warranty liabilities | 262 | (163) |
| Other | 370 | (239) |
| All other operating activities | \$ 1,160 | \$ (1,317) |

*Non-GAAP Financial Measure