

FOR IMMEDIATE RELEASE

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Dresser, Inc. to be Acquired by GE

Dresser's global brand and technology leadership will be accelerated by GE's global footprint

DALLAS, Texas – Dresser, Inc., a leading global energy infrastructure company majority-owned by funds managed by Riverstone Holdings LLC and First Reserve Corporation, today announced that an agreement has been reached for Dresser, Inc. to be acquired by GE for \$3 Billion. The deal includes all of the Dresser businesses, which provide products and services for compression, flow technology, measurement and distribution infrastructure for customers in more than 150 countries. Dresser's extensive, global-installed base of products generate aftermarket service revenues in excess of 40 percent of total revenues.

Dresser President and CEO John Ryan said, "Joining the GE family will enhance our company's capability to provide best-in-class energy technologies to a much broader segment of the energy sector. Our employees have worked hard to build a world-class reputation and we are confident that our tradition of putting the customer first will continue to be the standard. Today's announcement marks the beginning of a great opportunity for our customers and employees as we put these two 100+ year old companies together and create new paths for growth and innovation."

GE's energy business provides a comprehensive range of solutions across the energy value chain, from supply and conversion to delivery, utilization and services. "Dresser is a great fit for the GE business model," said John Krenicki, Vice Chairman of GE and President and CEO of GE Energy. "Dresser has a global franchise and brand with 60 percent of revenues outside of North America which will be accelerated by GE's global footprint. Through the acquisition we will bring to bear our focus on research and development to Dresser's highly-engineered custom solutions and create an opportunity for Dresser's 6,300 talented employees to dramatically expand their businesses."

"We would like to express our sincere appreciation to John Ryan and the entire Dresser management team for the unprecedented levels of success achieved by the company in recent years. Dresser and GE are both world-class companies and storied franchises with market-leading products," said John Lancaster, Managing Director at Riverstone.

More than 85 percent of Dresser's revenues are derived from energy customers on a global basis. "With such complementary businesses and the focus on innovative technology, this combination will allow the realization of enhanced growth opportunities for both the company and its employees," added Jeff Quake, Director at First Reserve.

Morgan Stanley acted as exclusive financial advisor to Dresser on this transaction.

About Dresser, Inc.

Dresser, Inc. is a leader in providing highly engineered infrastructure products for the global energy industry. Leading brand names within the Dresser portfolio include Dresser Wayne[®] retail fueling systems, Waukesha[®] natural gas-fired engines, Masoneilan[®] control valves, Consolidated[®] pressure relief valves, and Roots[®] blowers and compressors. The company has manufacturing and customer service facilities located strategically worldwide and a sales presence in more than 150 countries. www.dresser.com.

About Riverstone Holdings LLC

Riverstone Holdings LLC, an energy and power-focused private equity firm founded in 2000, has approximately \$17 billion under management across six investment funds, including the world's

largest renewable energy fund. Riverstone conducts buyout and growth capital investments in the midstream, exploration & production, oilfield services, power and renewable sectors of the energy industry. With offices in New York, London and Houston, the firm has committed approximately \$14 billion to 69 investments in North America, Latin America, Europe and Asia. For more information, visit www.riverstonellc.com.

About First Reserve Corporation

First Reserve is the world's leading private equity firm in the energy industry, making both private equity and infrastructure investments throughout the energy value chain. For more than 25 years, it has invested solely in the global energy industry, and has developed an unparalleled franchise, utilizing its broad base of specialized energy industry knowledge as a competitive advantage. First Reserve invests strategically across a wide range of energy industry sectors, developing a portfolio that is diversified across the energy value chain, backing talented management teams and building value by building companies. Further information is available at www.firstreserve.com.

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 website at www.ge.com.

GE serves the energy sector by developing and deploying technology that helps make efficient use of natural resources. With nearly 85,000 global employees and 2009 revenues of \$40 billion, GE Energy www.ge.com/energy is one of the world's leading suppliers of power generation and energy delivery technologies. The businesses that comprise GE Energy—GE Power & Water, GE Energy Services and GE Oil & Gas—work together to provide integrated product and service solutions in all areas of the energy industry including coal, oil, natural gas and nuclear energy; renewable resources such as water, wind, solar and biogas; and other alternative fuels.

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