

Press Releases: GE Healthcare

GE Healthcare



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Turkey Becomes New International Base of Operations for GE Healthcare, Health Department of World Giant GE

- Eastern & African Growth Markets (EAGM) region combined into single international GE Healthcare operation, with HQ in Istanbul
- Richard di Benedetto appointed President and CEO, GE Healthcare International EAGM region
- GE Healthcare's products, services and solutions address the early diagnosis model of care

Istanbul, June 13, 2008 - At a joint media briefing organized by the Investment Support and Promotion Agency of Turkey (ISPAT) and GE Healthcare - the USD 17 billion healthcare business of General Electric Company (GE) - GE Healthcare announced its plans to establish a regional headquarters in Istanbul. This decision is based on GE's business strategy to combine the Eastern and Africa growth markets (EAGM) region into a single 'International Diagnostic Imaging' operation. The EAGM pole has been created to support four large, self-sufficient regions - Turkey & Central Asia, the Middle East, Africa, and Russia & CIS countries.

During the media briefing attended by the President and CEO of GE Healthcare International - EAGM region, Richard di Benedetto, and ISPAT President Alpaslan Korkmaz, GE reinforced its commitment and strong presence in Turkey, highlighting the fact that this strategic move enables the company to leverage common qualities and local capabilities, reinforces a one-face-to-the-customer 'One GE Healthcare' approach. Furthermore, this will simplify the organizational structure and promote streamlined decision-making process.

With this new operation's headquarters located in Istanbul, it will significantly focus on and support GE Healthcare's presence in providing technologies and solutions across the region. This region accounted for more than USD 600 million in revenue in 2007, and with this new structure in place, it is expected to double GE Healthcare International revenue to USD 1.2 billion by 2010.

During his speech on the new organizational structure, Richard di Benedetto said, **"My team's goal is to reinforce GE Healthcare's continued commitment to providing world-class healthcare solutions to this region and proactively identify new areas where we can make a difference. Our aim is to build customized in-country solutions to accelerate response time in addressing local customers' needs"**.

Thanking ISPAT for their efficient work and support in helping to facilitate the decision making process, di Benedetto went on to say: **"Turkey represents a robust platform for economic expansion on a regional basis. We are impressed with the talented and skilled employee base in Turkey"**. In line with the investment decision, 240 people will be employed in Istanbul operations.

"Our aim is to collaborate with local universities and engineering companies as well as partnering with local healthcare providers. Our mutual goal will be to design and develop innovative solutions that will be a true local fit for our customers", added di Benedetto.

During his speech, ISPAT President Alpaslan Korkmaz stated that all the collaborative work has consequently created a source of pride. Korkmaz said GE Healthcare's strategic decision has the ideal value in terms of the desired vision and added-values regarding the foreign investments directed towards Turkey. He added, **"This project on which the Investment and Promotion Agency of Turkey has been working for months, has once again enabled our country to be on the global agenda with many positive remarks. With the support of our President, we achieved to attract this project to our country"**.

