GENERAL ELECTRIC CORPORATION

Various Sites Nationwide

Due Diligence and Environmental Liability Assessment

General Electric Corporation retained Geolex, Inc. (Geolex) and Alberto A. Gutiérrez as principal in charge, in order to conduct due diligence investigation and environmental management and remedial cost estimation associated with over 30 United Nuclear Corporation (UNC) sites throughout the United States. These mining, milling, and processing sites included uranium mines and mills, including existing Superfund sites and other sites including gold, copper, and coal mines throughout the United States.

Geolex conducted a detailed review of UNC and regulatory agency documents related to environmental conditions at these sites on an expedited basis during the negotiation of GE's acquisition of UNC. In addition, Geolex conducted on-site field inspections of each of the facilities and detailed historical aerial photography to determine the potential extent of environmental impact and associated remedial costs at the sites.

Over a three-month period, Geolex produced detailed reports that examined and summarized the environmental situation, regulatory status, and potential remediation costs associated with each of the UNC sites to be acquired by GE in the transaction. In this effort, Geolex worked closely with Radian Corporation and other consultants evaluating other portions of UNC's assets with environmental exposure in order to develop a comprehensive assessment of the potential environmental management burden faced by GE after acquiring UNC.

This project was conducted under a very tight timeframe and was completed on time and on budget, allowing GE to evaluate and integrate the associated projected environmental costs in the negotiation of the deal that resulted in GE's acquisition of UNC.

Major Project Elements:

- Mining and milling site analysis
- RCRA
- CERCLA
- Remedial costs evaluation
- Regulatory status determination
- Environmental auditing
- Financial analysis of environmental reserves

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