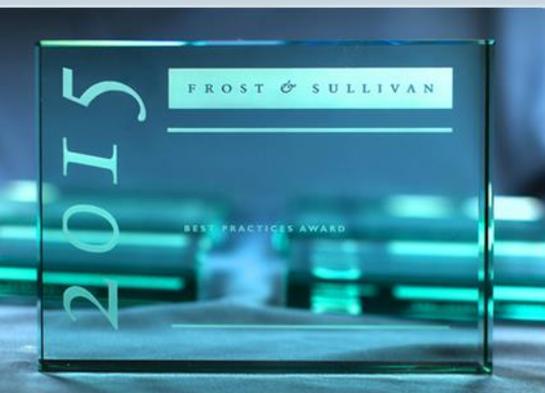




GE Healthcare

2015 North American Cardiology Informatics
Market Leadership Award



FROST & SULLIVAN



50 Years of Growth, Innovation & Leadership

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Background and Company Performance

Industry Challenges

Cardiology informatics constitutes a complex and somewhat fragmented market environment. It is notoriously impossible to cater to this segment of clinical informatics through a one-size-fits-all solution. Previous IT solutions in this space were a collection of disparate information systems used to manage the diverse modalities and procedural workflows of the cardiology discipline. Today's new generation of cardiology informatics platforms has much more responsibility than in the past, when each component was merely supporting the digitization of specific tests and discrete processes.

Frost & Sullivan recognizes that cardiology providers expect cardiovascular image and information management systems (CIIMS) to truly help consolidate the cardiology service line across its multiple modalities. Further, CIIMS also need to provide the holistic patient-centric view required to make informed diagnoses and treatment decisions. In addition to such expectations related to their breadth, these systems must also provide the depth required to support particular procedural workflows and specific requirements of the various cardiology sub-specialists, albeit while optimizing workflow efficiency and supporting ever-increasing patient volumes at the departmental level.

To add to these high expectations of cardiology providers from their IT systems, are the disruptive forces they must reckon with, notably the growing adoption of bundled reimbursement models for cardiovascular conditions; the consolidation of hospital and ambulatory practices; the implication of more and more IT and enterprise-level decision-makers slowing down technology purchase decisions; and the increasing need for cardiology, a high-cost, high-profit center, to be able measure and report its value, outcomes, performance and profitability metrics as part of the broader healthcare enterprise.

In this context, there are so many fronts on which cardiology informatics vendors must focus on and invest into in order to retain existing customers and gain new customers, that earning the market leadership position in this space is perhaps the most meaningful measure of success for vendors in this market today.

GE Healthcare Market Leadership

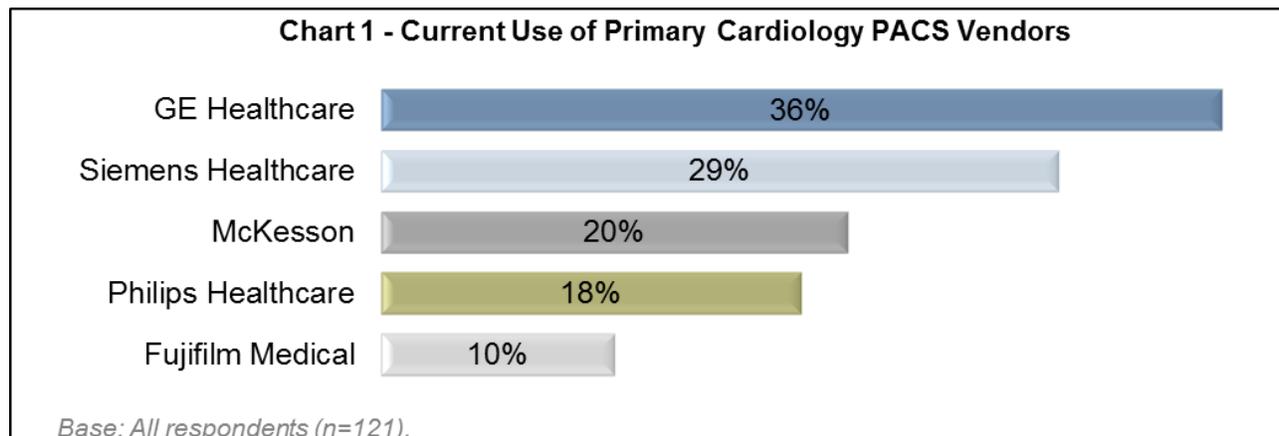
It is with the goal of shedding light on some of the many intricacies of the cardiology informatics field and exploring its specific growth opportunities, that Frost & Sullivan has conducted an in-depth customer research study through the second half of 2014. The study, that Frost & Sullivan has independently conducted, gathered input from 121 clinical, IT and enterprise-level decision-makers in cardiology informatics belonging to mid-scale and large-scale U.S. hospitals and integrated delivery networks. The charts presented in the following paragraphs are excerpt findings from this study completed in

December 2014, titled "U. S. Cardiology Informatics: Pinpointing Growth Opportunities in a High Tension Market".

Growth Strategy Excellence

The fragmented and multi-faceted nature of cardiology informatics makes it challenging for vendors to arrive to a single and simple overarching growth strategy for this market. Any successful strategy must be multi-tiered and granular enough so as to resonate well across the multiple clinical and business lines of cardiology, and amongst the various types of stakeholders involved. In this context, perhaps the best measure of a successful strategy is the ability to retain existing customers and gain new customers, which ultimately translates into growing market adoption.

Chart 1 below provides evidence that GE Healthcare currently leads the market in installed base market share within the mid-to-large customer segments of the market – the most competitive and highly-coveted segments of the market. Frost & Sullivan's research reveals that 36 % of hospitals and integrated delivery networks surveyed indicated using GE Healthcare as their primary vendor of cardiology image management solutions, well ahead of other competitors.

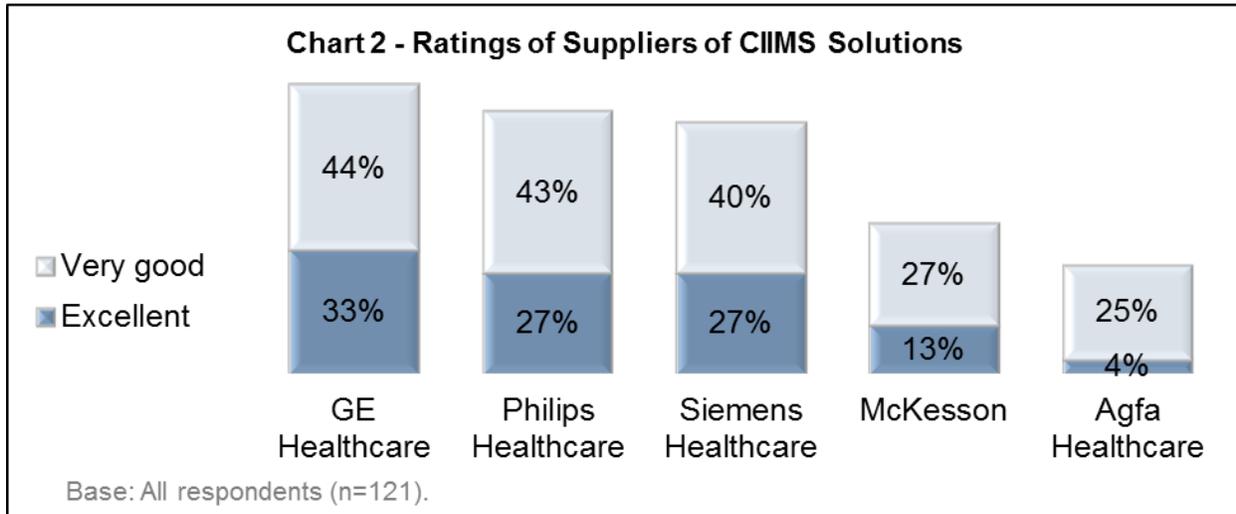


Further, and perhaps more importantly, related study findings suggest that GE Healthcare has been gradually gaining market share in climbing to first position, and that it is over the last two-to-three years that the company has been able to capture the number one position, after occupying second position for several years.

Brand Strength

High market adoption is truly commendable only if combined with high customer satisfaction, as this indicates the vendor is actually delivering on various technological, product, economical and service-related aspects of the solution, that are required to retain a customer over the long haul or to win a new customer contract.

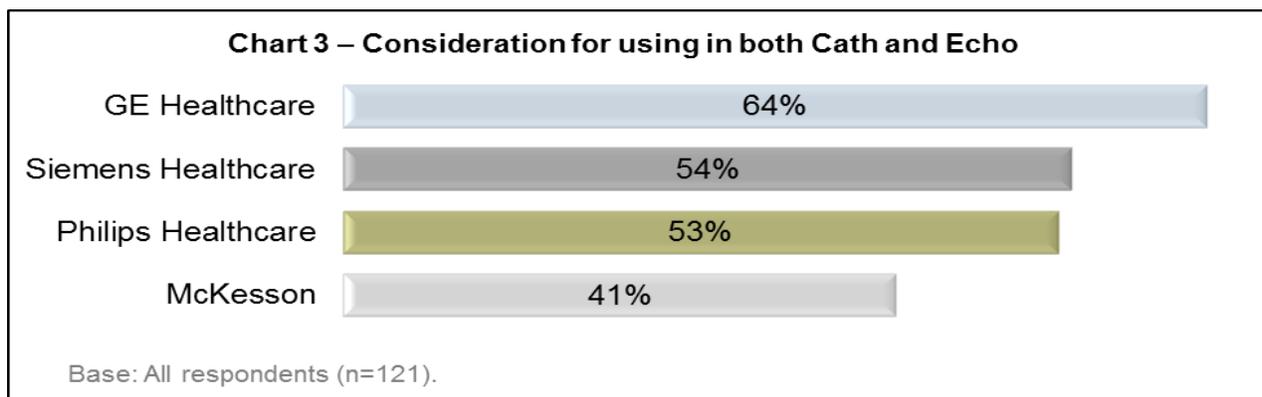
As Frost & Sullivan's competitive benchmarking in Chart 2 below demonstrates, GE Healthcare is the vendor that garners the highest vendor ratings compared to the competition, with 33% of current users rating their vendor as excellent, and an additional 44% rating their vendor as very good - for a total of 77% of customers expressing strong customer satisfaction with GE Healthcare.



Product Quality

In the arsenal of imaging modalities used in cardiovascular care, diagnostic and interventional catheterization ("Cath") and diagnostic echocardiography ("Echo") represent the two most popular modalities. Therefore, these two modalities represent the anchor for any multi-modality cardiovascular image and information management system (CIIMS), and the two most important ones in customers' evaluation of and experience with these systems.

Frost & Sullivan's survey results depicted in Chart 3 below reveal GE Healthcare as the vendor that is most likely to be considered by customers for both the Cath and Echo components of the CIIMS solution. This speaks highly for the quality of GE Healthcare's CIIMS offering, Centricity™ Cardio Enterprise, in both of these areas.

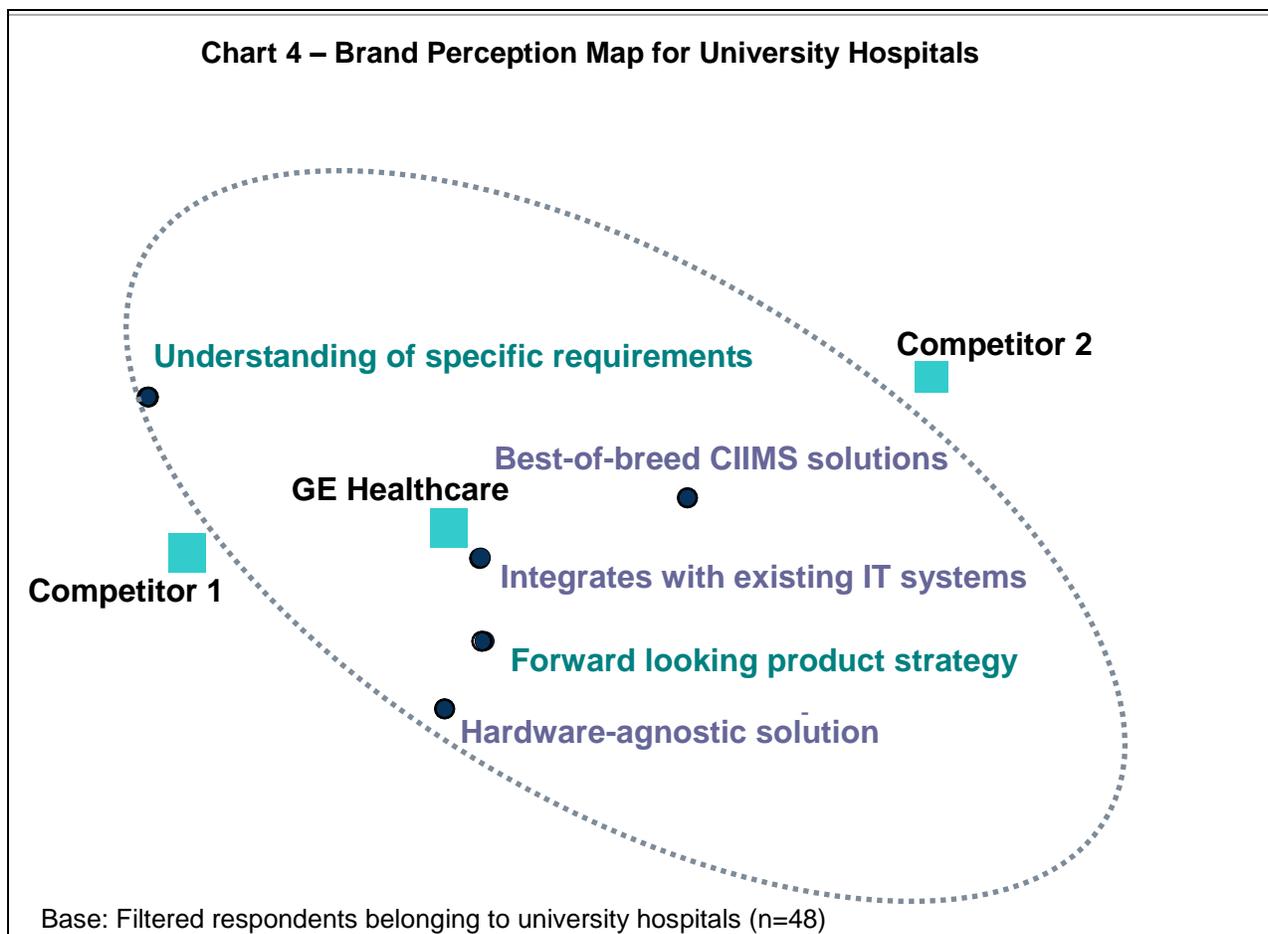


Product Differentiation

Chart 4 below is an excerpt from the Brand Perception Map developed in the study pertaining to university-affiliated hospitals, which represent 40% of the study sample and is notorious for being the customer segment having the most sophisticated needs, demands and expectations.

In the academic segment, the GE Healthcare brand stands out as being the most closely associated, or very closely associated, with various differentiating aspect of a customized CIIMS solution. This includes the hardware-agnostic nature and IT system interoperability of the solution, which implies its ability to operate and integrate well in various IT environments.

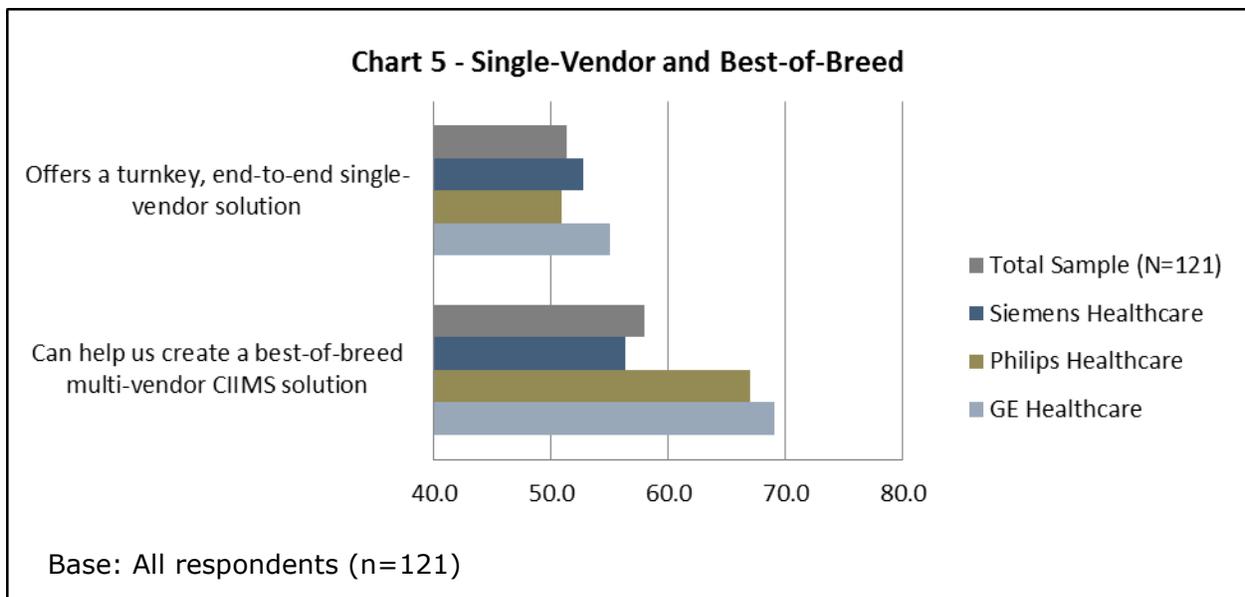
The Brand Perception Map indicates this also includes the best-of-breed nature of a solution’s integral components, the vendor’s close understanding of specific customer requirements, and its ability to articulate a forward-looking product strategy that customers will feel confident investing into for the long haul.



Technology Leverage

As stated previously, in order to satisfy the diverse needs and demands of a cardiology practice across the service line and various stakeholders involved, CIIMS solutions need to deliver effectively both on the breadth and on the depth of the solution. As Chart 5 below illustrates, the study results show that GE Healthcare is ahead of the competition on the two main aspects associated with this need, by being the most highly rated vendor for offering a turnkey, end-to-end single-vendor solution, while also being the most highly rated vendor for helping customers create a best-of-breed, multi-vendor CIIMS solution.

Frost & Sullivan firmly believes a best-of-breed aspect is of particular importance in cardiology informatics, both with regard to third-party image analysis packages, some of which end-users often have acute preferences for, as well as with regard to the variety of other equipment in use in the department, which need to be integrated cost-effectively into a seamless solution. GE Healthcare has excelled on both of these fronts, by partnering and integrating closely with the top clinical applications developers in each area, and by facilitating the integration with the various hardware products from third-party vendors.

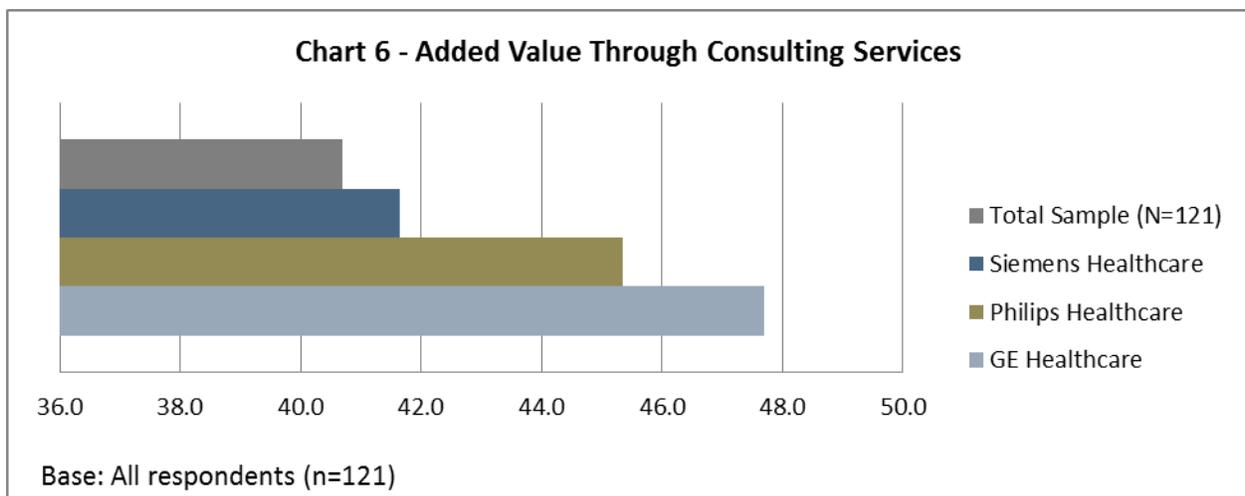


Customer Ownership Experience

One of the most significant findings of the recent Frost & Sullivan customer research study is the fact that, over the last few years, the enterprise, business and IT C-suite have captured considerable weight in the decision-making and vendor selection processes for new CIIMS solutions and vendor. This means these processes are radically different today than how they were only a few years ago, when cardiology department administrators and clinical end-users were the primary stakeholders and decision makers for these solutions.

In this context, the ongoing development efforts that GE Healthcare has made towards enhancing the cardiovascular imaging capabilities of its Universal Viewer offering are in perfect alignment with this emerging need to align stakeholder incentives around a well-rounded CIIMS solution – in this case by catering to the mobility needs of remote users and referring physicians.

As such, market leadership in cardiology informatics today implies that the customer relationship must be nurtured at all of these levels, so as to meet the different clinical, operational and financial objectives of each of the various stakeholders. As Chart 6 below shows, GE Healthcare leads in market perception for adding customer value through its consulting services, which are instrumental for the customization and refinement of vendors' proposed solution.



Conclusion

It takes more than just excellent products, but also considerable efforts and a fully-rounded value proposition to be able to achieve a market leadership position in cardiology informatics. The multi-faceted and complex nature of the cardiovascular imaging field in particular make for a lucrative and growing market opportunity for supporting informatics solutions, but one that is challenging to succeed in. As such, market leadership in this segment is a truly commendable achievement for vendors.

Frost & Sullivan's independent analysis of the U.S. cardiology informatics market clearly provides hard evidence that GE Healthcare is now the frontrunner in the market, and that it has climbed to this top leading position by surpassing the competition on a large number of crucial aspects. In recognition of GE Healthcare's ascension in the market and of the best practices put to that effect, Frost & Sullivan is proud to bestow the 2015 Market Leadership Award to GE Healthcare.

Significance of Market Leadership

Ultimately, growth in any organization depends upon customers purchasing from your company, and then making the decision to return time and again. Loyal customers become brand advocates; brand advocates recruit new customers; the company grows; and then it attains market leadership. To achieve and maintain market leadership, an organization must strive to be best-in-class in three key areas: understanding demand, nurturing the brand, and differentiating from the competition.



Understanding Market Leadership

As discussed on the previous page, driving demand, strengthening the brand, and competitive differentiation all play a critical role in a company's path to market leadership. This three-fold focus, however, is only the beginning of the journey and must be complemented by an equally rigorous focus on the customer experience. Best-practice organizations therefore commit to the customer at each stage of the buying cycle and continue to nurture the relationship once the customer has made a purchase. In this way, they build a loyal, ever-growing customer base and methodically add to their market share over time.

Key Performance Criteria

For the Market Leadership Award, Frost & Sullivan analysts focused on specific criteria to determine the areas of performance excellence that led to the company's leadership position. The criteria that were considered include (although not limited to) the following:

Criterion	Requirement
Growth Strategy Excellence	Demonstrated ability to consistently identify, prioritize, and pursue emerging growth opportunities
Implementation Excellence	Processes support the efficient and consistent implementation of tactics designed to support the strategy
Brand Strength	The possession of a brand that is respected, recognized, and remembered
Product Quality	The product or service receives high marks for performance, functionality and reliability at every stage of the life cycle
Product Differentiation	The product or service has carved out a market niche, whether based on price, quality, uniqueness of offering (or some combination of the three) that another company cannot easily duplicate
Technology Leverage	Demonstrated commitment to incorporating leading edge technologies into product offerings, for greater product performance and value
Price/Performance Value	Products or services offer the best value for the price, compared to similar offerings in the market
Customer Purchase Experience	Customers feel like they are buying the most optimal solution that addresses both their unique needs and their unique constraints
Customer Ownership Experience	Customers are proud to own the company's product or service, and have a positive experience throughout the life of the product or service
Customer Service Experience	Customer service is accessible, fast, stress-free, and of high quality

The Intersection between 360-Degree Research and Best Practices Awards

Frost & Sullivan's 360-degree research methodology represents the analytical rigor of our research process. It offers a 360-degree-view of industry challenges, trends, and issues by integrating all 7 of Frost & Sullivan's research methodologies. Too often, companies make important growth decisions based on a narrow understanding of their environment, leading to errors of both omission and commission. Successful growth strategies are founded on a thorough understanding of market, technical, economic, financial, customer, best practices, and demographic analyses. The integration of these research disciplines into the 360-degree research methodology provides an evaluation platform for benchmarking industry players and for identifying those performing at best-in-class levels.

360-DEGREE RESEARCH: SEEING ORDER IN THE CHAOS



About Frost & Sullivan

Frost & Sullivan, the Growth Partnership Company, enables clients to accelerate growth and achieve best in class positions in growth, innovation and leadership. The company's Growth Partnership Service provides the CEO and the CEO's Growth Team with disciplined research and best practice models to drive the generation, evaluation and implementation of powerful growth strategies. Frost & Sullivan leverages more than 50 years of experience in partnering with Global 1000 companies, emerging businesses and the investment community from 40 offices on six continents. To join our Growth Partnership, please visit <http://www.frost.com>.

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