

GE to execute tax-free spin-offs of healthcare in early 2023

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Expects to retain a stake of 19.9 per cent in the newly formed health company



GE has announced plans to form three industry-leading, investment-grade global public companies focused on growth sectors of Aviation, Healthcare, and Energy.

The company wants to pursue a tax-free spin-off of GE Healthcare, creating a pure-play company at the centre of precision health in early 2023, in which GE expects to retain a stake of 19.9 per cent.

H Lawrence Culp, Jr, Chairman and CEO, GE said, “At GE we have always taken immense pride in our purpose of building a world that works. The world demands—and deserves—we bring our best to solve the biggest challenges in flight, healthcare, and energy. By creating three industry-leading, global public companies, each can benefit from greater focus, tailored capital allocation, and strategic flexibility to drive long-term growth and value for customers, investors, and employees. We are putting our technology expertise, leadership, and global reach to work to better serve our customers.”