

GE Extends Olympic Sponsorship to 2020

By [The Moscow Times](#)

June 29, 2011



GE Russia president Ronald Pollet

General Electric and the International Olympic Committee extended their partnership to 2020 at a ceremony in Moscow on Wednesday.

"The Olympic Games provide a unique opportunity to showcase our innovative technologies and services," said GE chairman and chief executive Jeff Immelt, adding that he was "particularly proud" for the company and the IOC to be signing the agreement in Russia, given the country's "big part" in GE's future.

"Russia is a big part of GE's future as well as its past, and we have big projects planned in infrastructure in the region," he told reporters.

The agreement extends a partnership originally cemented in January 2005 ahead of the 2006 Turin Winter Olympics for another four Olympic Games, including the 2014 Winter Olympics

in Sochi, the 2016 games in Rio de Janeiro, the 2018 Winter Olympics and the 2020 games.

The host of the 2018 Winter Olympics will be elected in July while the 2020 games' host will be chosen in 2013.

The IOC has 11 top sponsors until the 2012 London Olympics, while nine, including GE, have now signed up until 2016 or beyond.

The IOC has said it is also in talks to extend existing sponsorship deals with Acer and McDonald's. Each company pays an estimated \$100 million for the two-games package for being a top sponsor, although the IOC does not release details on individual deals.

The latest additions to the IOC sponsors' list are Dow Chemical and Procter & Gamble, which came on board last year.

"GE is a leading organization, with innovation and sustainability at its core," IOC president Jacques Rogge said in a statement. "Over the years, GE has become a vital part of the efforts to deliver sustainability-responsible Olympic Games. We are delighted to continue our work with them."

GE provides infrastructure support for the games, including energy generation and distributions systems and diagnostic and medical records systems for health care, as well as lighting, rail transport and water treatment facilities.

Russia is a key target market for GE, where its annual sales stand at \$1.5 billion, and the figure is growing at a "double-digit rate," Ronald Pollet, president and chief executive for GE in Russia and the CIS, told reporters after the ceremony.

(MT, Reuters)

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