

General Electric to sell parts of overseas lighting business

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General Electric has reached an agreement to sell its overseas lighting operations in Europe, the Middle East, Africa and Turkey, the conglomerate said Thursday.

The US group reached an agreement with former executive Joerg Bauer for an undisclosed amount, a spokesperson told AFP by email.

Bauer was most recently head of GE in Hungary—the company's headquarters for its lighting business in the regions being acquired.

The sale does not relate to GE Lighting's operations in North America, which the company is also looking to sell.

With the sale, GE, creator of the [incandescent light bulb](#), is abandoning a historic aspect of the company. The group, which closed 2017 with a net loss of \$6.2 billion dollars, announced a restructuring plan in November involving \$20 billion of assets sales.

The sale of GE Lighting's overseas operations, which involves a total of more than 4,000 employees, could be completed by the end of June.

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