SECURITIES AND EXCHANGE COMMISSION

FORM SC TO-T

Third party tender offer statement

Filing Date: **2001-08-03**
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SUBJECT COMPANY

HELLER FINANCIAL INC

CIK:**46738**| IRS No.: **361208070** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **SC TO-T** | Act: **34** | File No.: **005-10931** | Film No.: **1697169**
SIC: **6153** Short-term business credit institutions

Mailing Address
500 W MONROE ST
CHICAGO IL 60661

Business Address
500 W MONROE ST
CHICAGO IL 60661
3124417000

FILED BY

GENERAL ELECTRIC CAPITAL CORP

CIK:**40554**| IRS No.: **131500700** | State of Incorp.:**DE** | Fiscal Year End: **1231**
Type: **SC TO-T**
SIC: **6141** Personal credit institutions

Mailing Address
260 LONG RIDGE ROAD
STAMFORD CT 06927

Business Address
260 LONG RIDGE RD
STAMFORD CT 06927
2033574000

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SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE TO
(RULE 14D--100)

TENDER OFFER STATEMENT

UNDER SECTION 14(D)(1) OR 13(E)(1) OF THE SECURITIES EXCHANGE ACT OF 1934

HELLER FINANCIAL, INC.

(Name of Subject Company (Issuer))

HAWK ACQUISITION CORP. (OFFEROR)
a wholly-owned subsidiary of

GENERAL ELECTRIC CAPITAL CORPORATION

(Names of Filing Persons (Identifying Status as Offeror, Issuer or Other Person))

CLASS A COMMON STOCK, PAR VALUE $0.25 PER SHARE;
CLASS B COMMON STOCK, PAR VALUE $0.25 PER SHARE

(TITLE OF CLASS OF SECURITIES)

423328103

(Class A Common Stock)

(CUSIP Number of Class of Securities)

NANCY E. BARTON, ESQ.
GENERAL ELECTRIC CAPITAL CORPORATION
260 LONG RIDGE ROAD
STAMFORD, CONNECTICUT 06927
(203) 357-8000

(Name, Address and Telephone Numbers of Person Authorized to Receive Notices and Communications on Behalf of Filing Persons)

COPY TO:

THOMAS A. ROBERTS, ESQ.
RAYMOND O. GIETZ, ESQ.
WEIL, GOTSHAL & MANGES LLP
767 FIFTH AVENUE
NEW YORK, NEW YORK 10153
(212) 310-8000

CALCULATION OF FILING FEE

TRANSACTION VALUATION*	AMOUNT OF FILING FEE**
$5,510,186,625	$1,102,037.33

* Estimated for purposes of calculating the amount of the filing fee only. This amount assumes the purchase at $53.75 per share in cash, pursuant to the Offer to Purchase, of all 46,397,603 issued and outstanding shares of Class A common stock, par value $0.25 per share (the "Class A Common Stock") and all 51,050,000 issued and outstanding shares of Class B common stock, par value $0.25 per share, of Heller Financial, Inc., and 5,067,497 shares of Class A Common Stock issuable upon exercise of certain outstanding stock options, in each case as of July 23, 2001.

** The amount of the filing fee, calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, equals 1/50 of 1% of the transaction value.

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/ / Check the box if any part of the fee is offset as provided by Rule 0-11(a)
(2) and identify the filing with which the offsetting fee was previously
paid. Identify the previous filing by registration statement number, or the
Form or Schedule and the date of its filing.

Amount Previously Paid: None		Filing Party: Not applicable
Form or Registration No.: Not applicable		Date Filed: Not applicable

/ / Check the box if the filing relates solely to preliminary communications
made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the
statement relates:

/X/ third-party tender offer subject to Rule 14d-1.

/ / issuer tender offer subject to Rule 13e-4.

/ / going-private transaction subject to Rule 13e-3.

/ / amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the
results of the tender offer: / /

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SCHEDULE TO

This Tender Offer Statement on Schedule TO ("Schedule TO") relates to the offer by Hawk Acquisition Corp., a Delaware corporation (the "Purchaser") and wholly-owned subsidiary of General Electric Capital Corporation, a Delaware corporation ("GE Capital"), to purchase all of the outstanding shares of Class A common stock, par value $0.25 per share (the "Class A Common Stock"), of Heller Financial, Inc., a Delaware Corporation (the "Company"), and all the outstanding shares of Class B common stock, par value $0.25 per share (the "Class B Common Stock" and, together with the Class A Common Stock, the "Shares"), of the Company, at a purchase price of $53.75 per Share, net to the seller in cash, without interest thereon, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated August 3, 2001 (the "Offer to Purchase"), and in the related Letter of Transmittal, copies of which are attached as Exhibits (a)(1)(A) and (a)(1)(B) hereto, respectively (which, together with any supplements or amendments thereto, collectively constitute the "Offer"). This Schedule TO is being filed on behalf of the Purchaser and GE Capital.

The information set forth in the Offer to Purchase and the related Letter of Transmittal is incorporated herein by reference with respect to Items 1 through 9 and 11 of this Schedule TO. The Agreement and Plan of Merger, dated as of July 30, 2001, by and among GE Capital, the Purchaser and the Company, a copy of which is attached as Exhibit (d)(1) hereto, the Support Agreement, dated as of July 30, 2001, by and among GE Capital, the Purchaser and Fuji America Holdings, Inc., a Delaware Corporation, a copy of which is attached as Exhibit (d)(2) hereto, the Confidentiality Agreement, dated as of July 19, 2001, by and between GE Capital and the Company, a copy of which is attached as Exhibit (d)(3) hereto, and the Assignment and Assumption of Amended and Restated Keep Well Agreement, dated as of July 30, 2001, by and among the Company, The Fuji Bank, Limited, The Fuji Bank, Limited, New York Branch, and GE Capital, a copy of which is attached as Exhibit (d)(4) hereto, are incorporated herein by reference with respect to Items 5 and 11 of this Schedule TO.

ITEM 3. IDENTITY AND BACKGROUND OF FILING PERSON.

During the last five years, none of Purchaser, GE Capital or, to the best of their knowledge, any of the persons listed in Schedules I and II to the Offer to Purchase has been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to any judicial or administrative proceeding that resulted in a judgment, decree or final order enjoining such person from future violations of, or prohibiting activities subject to, federal or state securities laws, or a finding of any violation of federal or state securities laws.

ITEM 10. FINANCIAL STATEMENTS.

Not Applicable.

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ITEM 12. EXHIBITS.

(a)(1)(A)	Offer to Purchase, dated August 3, 2001.
(a)(1)(B)	Letter of Transmittal.
(a)(1)(C)	Notice of Guaranteed Delivery.
(a)(1)(D)	Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
(a)(1)(E)	Form of Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
(a)(1)(F)	Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9.
(a)(1)(G)	Press release issued by GE Capital on July 30, 2001 (incorporated by reference to the press release previously filed under cover of Schedule TO by GE Capital on July 30, 2001).
(a)(1)(H)	Form of Summary Advertisement, dated August 3, 2001.
(b)	Not applicable.
(d)(1)	Agreement and Plan of Merger, dated as of July 30, 2001, by and among GE Capital, Purchaser and the Company.
(d)(2)	Support Agreement, dated as of July 30, 2001, by and among GE Capital, Purchaser and Fuji America Holdings, Inc.
(d)(3)	Confidentiality Agreement, dated as of July 19, 2001, by and between GE Capital and the Company.
(d)(4)	Assignment and Assumption of Amended and Restated Keep Well Agreement, dated July 30, 2001, by and among GE Capital, The Fuji Bank, Limited, The Fuji Bank, Limited, acting by and through its New York Branch, and the Company.
(g)	Not applicable.
(h)	Not applicable.

ITEM 13. INFORMATION REQUIRED BY SCHEDULE 13E-3.

Not applicable.

SIGNATURES

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

HAWK ACQUISITION CORP.

By: /s/ NANCY E. BARTON
Name: Nancy E. Barton
Title: Vice President

GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ NANCY E. BARTON
Name: Nancy E. Barton
Title: Senior Vice President

Dated: August 3, 2001

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION

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(a)(1)(A)	Offer to Purchase, dated August 3, 2001.
(a)(1)(B)	Letter of Transmittal.
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(a)(1)(E)	Form of Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
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(a)(1)(H)	Form of Summary Advertisement, dated August 3, 2001.
(b)	Not applicable.
(d)(1)	Agreement and Plan of Merger, dated as of July 30, 2001, by and among GE Capital, Purchaser and the Company.
(d)(2)	Support Agreement, dated as of July 30, 2001, by and among GE Capital, Purchaser and Fuji America Holdings, Inc.
(d)(3)	Confidentiality Agreement, dated as of July 19, 2001, by and between GE Capital and the Company.
(d)(4)	Assignment and Assumption of Amended and Restated Keep Well Agreement, dated July 30, 2001, by and among GE Capital, The Fuji Bank, Limited, The Fuji Bank, Limited, acting by and through its New York Branch, and the Company.
(g)	Not applicable.
(h)	Not applicable.

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OFFER TO PURCHASE FOR CASH
ALL OUTSTANDING SHARES OF CLASS A COMMON STOCK
AND
ALL OUTSTANDING SHARES OF CLASS B COMMON STOCK
OF
HELLER FINANCIAL, INC.
AT
$53.75 NET PER SHARE
BY
HAWK ACQUISITION CORP.
A WHOLLY-OWNED SUBSIDIARY OF
GENERAL ELECTRIC CAPITAL CORPORATION

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON THURSDAY, AUGUST 30, 2001, UNLESS THE OFFER IS EXTENDED.

THIS OFFER IS BEING MADE IN CONNECTION WITH THE AGREEMENT AND PLAN OF MERGER, DATED AS OF JULY 30, 2001, AMONG GENERAL ELECTRIC CAPITAL CORPORATION ("GE CAPITAL"), HAWK ACQUISITION CORP. AND HELLER FINANCIAL, INC. (THE "COMPANY"). THE OFFER IS BEING MADE FOR ALL OUTSTANDING SHARES OF CLASS A COMMON STOCK AND ALL OUTSTANDING SHARES OF CLASS B COMMON STOCK OF THE COMPANY AND IS CONDITIONED UPON, AMONG OTHER THINGS, THERE BEING VALIDLY TENDERED AND NOT PROPERLY WITHDRAWN PRIOR TO THE EXPIRATION DATE OF THE OFFER THAT NUMBER OF SHARES WHICH, TOGETHER WITH ANY OTHER SHARES THEN OWNED BY GE CAPITAL OR ITS WHOLLY-OWNED SUBSIDIARIES, CONSTITUTES AT LEAST 50% OF THE TOTAL VOTING POWER OF ALL THE OUTSTANDING SECURITIES OF THE COMPANY ENTITLED TO VOTE GENERALLY IN THE ELECTION OF DIRECTORS OR IN A MERGER, CALCULATED ON A FULLY DILUTED BASIS. THE OFFER IS ALSO SUBJECT TO THE OTHER CONDITIONS SET FORTH IN THIS OFFER TO PURCHASE. SEE SECTIONS 1 AND 14.

THE BOARD OF DIRECTORS OF THE COMPANY HAS UNANIMOUSLY APPROVED THE MERGER AGREEMENT, THE OFFER, THE MERGER (EACH AS DEFINED HEREIN) AND THE OTHER TRANSACTIONS CONTEMPLATED BY THE MERGER AGREEMENT; HAS UNANIMOUSLY DETERMINED THAT THE TERMS OF THE OFFER AND THE MERGER ARE ADVISABLE, FAIR TO, AND IN THE BEST INTERESTS OF, THE COMPANY'S STOCKHOLDERS; AND UNANIMOUSLY RECOMMENDS THAT THE COMPANY'S STOCKHOLDERS ACCEPT THE OFFER AND TENDER THEIR SHARES (AS DEFINED HEREIN) PURSUANT TO THE OFFER.

IMPORTANT

IF YOU WISH TO TENDER ALL OR ANY PORTION OF YOUR SHARES, YOU SHOULD EITHER (1) COMPLETE AND SIGN THE LETTER OF TRANSMITTAL (OR A FACSIMILE THEREOF) IN ACCORDANCE WITH THE INSTRUCTIONS IN THE LETTER OF TRANSMITTAL, HAVE YOUR SIGNATURE GUARANTEED IF REQUIRED BY INSTRUCTION 1 TO THE LETTER OF TRANSMITTAL, MAIL OR DELIVER THE LETTER OF TRANSMITTAL (OR SUCH FACSIMILE) AND ANY OTHER REQUIRED DOCUMENTS TO MELLON INVESTOR SERVICES LLC (THE "DEPOSITARY") AND EITHER (A) DELIVER THE CERTIFICATES FOR SUCH SHARES TO THE DEPOSITARY ALONG WITH THE LETTER OF TRANSMITTAL (OR SUCH FACSIMILE) OR (B) DELIVER SUCH SHARES PURSUANT TO THE PROCEDURE FOR BOOK-ENTRY TRANSFER AS SET FORTH IN SECTION 3, IN EACH CASE PRIOR TO THE EXPIRATION OF THE OFFER, OR (2) REQUEST YOUR BROKER, DEALER, COMMERCIAL BANK, TRUST COMPANY OR OTHER NOMINEE TO EFFECT THE TRANSACTION FOR YOU. IF YOU HAVE SHARES REGISTERED IN THE NAME OF A BROKER, DEALER, COMMERCIAL BANK, TRUST COMPANY OR OTHER NOMINEE, YOU MUST CONTACT IT IF YOU DESIRE TO TENDER YOUR SHARES.

IF YOU WISH TO TENDER SHARES AND YOUR CERTIFICATES FOR THE SHARES ARE NOT IMMEDIATELY AVAILABLE OR THE PROCEDURE FOR BOOK-ENTRY TRANSFER CANNOT BE COMPLETED ON A TIMELY BASIS, OR TIME WILL NOT PERMIT ALL REQUIRED DOCUMENTS TO REACH THE DEPOSITARY PRIOR TO THE EXPIRATION DATE (AS DEFINED HEREIN), YOUR

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TENDER MAY BE EFFECTED BY FOLLOWING THE PROCEDURE FOR GUARANTEED DELIVERY SET FORTH IN SECTION 3.

QUESTIONS AND REQUESTS FOR ASSISTANCE MAY BE DIRECTED TO THE INFORMATION AGENT OR TO THE DEALER MANAGER AT THEIR RESPECTIVE ADDRESSES AND TELEPHONE NUMBERS SET FORTH ON THE BACK COVER OF THIS OFFER TO PURCHASE. ADDITIONAL COPIES OF THIS OFFER TO PURCHASE, THE LETTER OF TRANSMITTAL, THE NOTICE OF GUARANTEED DELIVERY AND OTHER RELATED MATERIALS MAY BE OBTAINED FROM THE INFORMATION AGENT OR FROM BROKERS, DEALERS, COMMERCIAL BANKS, TRUST COMPANIES OR OTHER NOMINEES.

THE DEALER MANAGER FOR THE OFFER IS:
MORGAN STANLEY

AUGUST 3, 2001

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SCHEDULE I		

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DIRECTORS AND EXECUTIVE OFFICERS OF GE CAPITAL.................... I-1

SCHEDULE II

DIRECTORS AND EXECUTIVE OFFICERS OF PURCHASER..................... II-1
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SUMMARY TERM SHEET

HAWK ACQUISITION CORP. IS OFFERING TO PURCHASE ALL OF THE OUTSTANDING SHARES OF CLASS A COMMON STOCK AND CLASS B COMMON STOCK OF HELLER FINANCIAL, INC. FOR $53.75 PER SHARE IN CASH. THE FOLLOWING ARE ANSWERS TO SOME OF THE QUESTIONS YOU, AS A STOCKHOLDER OF HELLER, MAY HAVE ABOUT THE OFFER. WE URGE YOU TO READ THE REMAINDER OF THIS OFFER TO PURCHASE AND THE LETTER OF TRANSMITTAL CAREFULLY BECAUSE THE INFORMATION IN THIS SUMMARY IS NOT COMPLETE. ADDITIONAL IMPORTANT INFORMATION IS CONTAINED IN THE REMAINDER OF THIS OFFER TO PURCHASE AND THE LETTER OF TRANSMITTAL.

WHO IS OFFERING TO BUY MY SHARES?

- Our name is Hawk Acquisition Corp. We are a Delaware corporation formed for the purpose of making this tender offer. We are a wholly-owned subsidiary of General Electric Capital Corporation, a Delaware corporation and a provider of financing, asset management and insurance products and services. See "Introduction" and Section 9.

WHAT IS HAWK ACQUISITION SEEKING TO PURCHASE, AT WHAT PRICE, AND DO I HAVE TO PAY ANY BROKERAGE OR SIMILAR FEES TO TENDER?

- We are offering to purchase all of the outstanding shares of class A common stock and class B common stock of Heller. We are offering to pay $53.75 per share of class A common stock and per share of class B common stock, net to you, in cash and without interest. If you are the record owner of your shares and you tender your shares to us in the offer, you will not have to pay any brokerage or similar fees. However, if you own your shares through a broker or other nominee, your broker or nominee may charge you a fee to tender. You should consult your broker or nominee to determine whether any charges will apply. You should also consult your tax advisor regarding the particular tax consequences to you of tendering your shares. See "Introduction" and Sections 1 and 5.

DO YOU HAVE THE FINANCIAL RESOURCES TO PAY FOR THE SHARES?

- General Electric Capital Corporation, our parent company, will provide us with sufficient funds to purchase all shares tendered in the offer and any shares to be acquired in the merger that is expected to follow the successful completion of the offer. The offer is not conditioned on any financing arrangements. See Section 12.

IS YOUR FINANCIAL CONDITION RELEVANT TO MY DECISION TO TENDER IN THE OFFER?

- We do not think our financial condition is relevant to your decision whether to tender shares and accept the offer because:

  - the offer is being made for all outstanding shares of class A common stock and class B common stock solely for cash,

  - our obligation to purchase your shares in the offer is not subject to any financing condition, and

  - if we complete the offer, we will acquire all remaining shares for the same cash price in the merger. See "Introduction" and Sections 1, 11 and 12.

HOW LONG DO I HAVE TO DECIDE WHETHER TO TENDER IN THE OFFER?

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- You will have until at least 12:00 midnight, New York City time, on Thursday August 30, 2001 to tender your shares in the offer. Under certain circumstances, we may extend the offer. If the offer is extended, we will issue a press release announcing the extension on the first business morning following the date the offer was scheduled to expire. See Section 1.

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WHAT ARE THE MOST SIGNIFICANT CONDITIONS TO THE OFFER?

- The most significant conditions to the offer are that:

  - Heller stockholders validly tender and do not properly withdraw before the expiration date of the offer that number of shares which, together with any other shares then owned by General Electric Capital Corporation or its wholly-owned subsidiaries, constitutes at least 50% of the total voting power of all the outstanding securities of Heller entitled to vote generally in the election of directors or in a merger, calculated on a fully diluted basis. Fuji America Holdings, Inc., which holds shares representing over 50% of this total voting power, has agreed with us that it will tender its shares in the offer, and if it does so, this condition will be met whether or not other stockholders tender their shares;

  - no material adverse effect on Heller has occurred prior to the expiration of the offer;

  - the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, has expired or been terminated;

  - prior to the expiration of the offer either the European Commission has declared the merger compatible with the Common Market or, if the European Commission has referred the merger to the competition authority of a member state of the European Community under the EC Merger Regulation, any applicable waiting period under the competition laws of that member state has expired, lapsed or been terminated or the relevant authorities have made a decision approving or otherwise indicating their approval of the merger on terms satisfactory to General Electric Capital Corporation;

  - any necessary approvals or consents of any governmental authority have been obtained and are in full force and effect except where the failure to obtain such approvals or consents would not result in a material adverse effect on Heller or a violation of law.

The offer is subject to a number of other terms and conditions. See Section 14.

HOW DO I TENDER MY SHARES?

- To tender your shares, you must completely fill out the enclosed letter of transmittal and deliver it, along with your share certificates, to the depositary prior to the expiration of the offer. If your shares are held in street name (i.e., through a broker, dealer or other nominee), they can be tendered by your nominee through The Depository Trust Company. If you cannot deliver all necessary documents to The Depository Trust Company in time, you might be able to complete and deliver to the depositary, in lieu of the missing documents, the enclosed notice of guaranteed delivery, provided you are able to fully comply with its terms. See Section 3.

IF I ACCEPT THE OFFER, WHEN WILL I GET PAID?

- Provided the conditions to the offer are satisfied and we complete the offer and accept your shares for payment, you will receive a check equal

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to the number of shares you tendered multiplied by $53.75, subject to any required withholding for taxes, as promptly as practicable following the expiration of the offer. See Section 2.

CAN I WITHDRAW MY PREVIOUSLY TENDERED SHARES?

- You may withdraw some or all of your tendered shares by delivering written or facsimile notice to the depositary prior to the expiration of the offer. Further, if we have not agreed to accept your shares for payment within 60 days after the offer commences, you can withdraw them at any time after that 60-day period, unless they previously have been accepted for payment. Once shares are

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accepted for payment, they cannot be withdrawn. Your right to withdraw will not apply to any subsequent offering period, if one is provided. See Section 4.

HAVE ANY STOCKHOLDERS AGREED TO TENDER THEIR SHARES?

- Yes. Fuji America Holdings, Inc., a stockholder that owns all of the outstanding shares of class B common stock of Heller, has agreed to tender its shares in the offer. Fuji Holdings is a wholly-owned subsidiary of The Fuji Bank, Limited. Fuji Holdings' shares represent approximately 77% of the total voting power of Heller's outstanding voting securities as of July 23, 2001. Fuji Holdings owns a sufficient number of shares so that the tender of its shares will satisfy the minimum condition contained in the offer. See Section 11.

WHAT DOES THE BOARD OF DIRECTORS OF HELLER THINK OF THIS OFFER?

- We are making this offer pursuant to a merger agreement among us, General Electric Capital Corporation and Heller. The Heller board of directors unanimously approved the merger agreement, and the transactions contemplated by the merger agreement, including the offer and the merger. The board of directors of Heller has unanimously determined that the offer and the merger are advisable, fair to, and in the best interests of, Heller's stockholders.

The Heller board of directors unanimously recommends that stockholders of Heller accept the offer and tender their shares. See "Introduction."

WHAT WILL HAPPEN TO HELLER?

- If the offer is consummated, Hawk Acquisition Corp. thereafter will be merged with and into Heller, with Heller surviving as a subsidiary of General Electric Capital Corporation. See "Introduction" and Section 11.

IF I DO NOT TENDER BUT THE TENDER OFFER IS SUCCESSFUL, WHAT WILL HAPPEN TO MY SHARES?

- If the merger takes place, stockholders who do not tender in the offer will receive in the merger the same amount of cash per share that they would have received had they tendered their shares in the offer, subject to their right to pursue their appraisal rights under Delaware law. Therefore, if the merger takes place and you do not perfect your appraisal rights, the only difference to you between tendering your shares and not tendering your shares is that you will be paid earlier if you tender your shares. However, if for any reason the offer is completed and the merger does not take place, the number of stockholders and the number of shares of class A common stock of Heller that are still held by persons other than General Electric Capital Corporation or its affiliates may be so small that there may no longer be an active public trading market (or, possibly, any public trading market) for the shares of class A common stock. Also, shares of class A common stock may no longer be eligible to

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be traded on the New York Stock Exchange or any other securities exchange, and Heller may, if otherwise permitted to do so, cease making filings with the SEC or otherwise cease being required to comply with the SEC's rules relating to publicly held companies. See Section 7 and Section 11.

ARE APPRAISAL RIGHTS AVAILABLE IN EITHER THE OFFER OR THE MERGER?

- Appraisal rights are not available in the offer. However, if you choose not to tender, and the offer is consummated, appraisal rights will be available in the merger of Hawk Acquisition Corp. and Heller. If you choose to exercise your appraisal rights, and you comply with the applicable legal requirements, you will be entitled to payment for your shares based on a fair and independent

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appraisal of the market value of your shares. This market value may be more or less than $53.75 per share. See Section 11.

WHAT ARE THE FEDERAL INCOME TAX CONSEQUENCES OF THE OFFER AND THE MERGER?

- The receipt of cash by you in exchange for your shares pursuant to the offer, the merger or upon exercise of appraisal rights is a taxable transaction for federal income tax purposes and may also be a taxable transaction under applicable state, local or foreign tax laws. In general, you will recognize capital gain or loss equal to the difference between your adjusted tax basis in the shares you tender and the amount of cash you receive for those shares. You should consult your tax advisor about the particular tax consequences of tendering your shares. See Section 5.

WHAT IS THE MARKET VALUE OF MY SHARES AS OF A RECENT DATE?

- On July 27, 2001, the last New York Stock Exchange trading day before General Electric Capital Corporation and Heller announced that they had signed the merger agreement, the last sale price of the class A common stock reported on the New York Stock Exchange was $35.90 per share. On August 2, 2001, the last trading day before we commenced our tender offer, the last sale price of the class A common stock on the New York Stock Exchange was $52.99. We advise you to obtain a recent quotation for class A common stock of Heller before deciding whether or not to tender your shares. All outstanding shares of Heller's class B common stock is owned by Fuji Holdings and is not publicly traded. See Section 6.

WHO CAN I CALL WITH QUESTIONS?

- You can call Innisfree M&A Incorporated at (888) 750-5834 (toll free) or (212) 750-5833 (banks and brokers call collect) or Morgan Stanley & Co. Incorporated at (212) 761-4962 with any questions you may have. Innisfree is acting as the information agent and Morgan Stanley is acting as the dealer manager for our tender offer. See the back cover of this offer to purchase.

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To: All Holders of Shares of Class A Common Stock
and Class B Common Stock of
Heller Financial, Inc.:

INTRODUCTION

Hawk Acquisition Corp., a Delaware corporation ("Purchaser") and a wholly-owned subsidiary of General Electric Capital Corporation, a Delaware corporation ("GE Capital"), is offering to purchase all outstanding shares of Class A common stock, par value $0.25 per share (the "Class A Common Stock"), and all outstanding shares of Class B common stock, par value $0.25 per share (the "Class B Common Stock" and, together with the Class A Common Stock, the

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"Shares") of Heller Financial, Inc., a Delaware corporation ("Heller" or the "Company"), at a purchase price of $53.75 per Share, net to the seller in cash, without interest thereon (the "Offer Price"), on the terms and subject to the conditions set forth in this Offer to Purchase and in the related Letter of Transmittal (which, as amended or supplemented from time to time, collectively constitute the "Offer").

Tendering stockholders whose Shares are registered in their own names and who tender directly to the Depositary (as defined below) will not be obligated to pay brokerage fees or commissions or, except as set forth in Instruction 6 of the Letter of Transmittal, stock transfer taxes on the purchase of Shares in the Offer. However, if you do not complete and sign the Substitute Form W-9 that is included in the Letter of Transmittal, you may be subject to a required backup U.S. federal income tax withholding at a rate equal to the fourth lowest ordinary income tax rate applicable to unmarried individuals (from August 7, 2001 to December 31, 2001, 30.5%). Stockholders who hold their Shares through a bank or broker should check with such institution as to whether they charge any service fees. We will pay all fees and expenses of Mellon Investor Services LLC, as Depositary (the "Depositary"), Morgan Stanley & Co. Incorporated, as Dealer Manager (the "Dealer Manager") and Innisfree M&A Incorporated, as Information Agent (the "Information Agent"), incurred in connection with the Offer. See Sections 5 and 16.

We are making the Offer pursuant to the Agreement and Plan of Merger, dated as of July 30, 2001 (the "Merger Agreement"), by and among GE Capital, Purchaser and the Company. Following the completion of the Offer and the satisfaction or waiver of certain conditions, Purchaser will merge with and into the Company (the "Merger"), and the Company will be the surviving corporation in the Merger. In the Merger, each outstanding Share (other than Shares held by (i) the Company or any of its subsidiaries, (ii) GE Capital, Purchaser or any of GE Capital's direct or indirect wholly-owned subsidiaries and (iii) stockholders who are entitled to and have properly exercised their appraisal rights under the Delaware General Corporation Law, as amended (the "DGCL")), will be converted into the right to receive the Offer Price, or any higher price per Share paid in the Offer, without interest.

Concurrently with the execution of the Merger Agreement, GE Capital and Purchaser entered into a Support Agreement, dated as of July 30, 2001 (the "Support Agreement"), with Fuji America Holdings, Inc., a Delaware corporation ("Fuji Holdings"). Fuji Holdings is a wholly-owned subsidiary of The Fuji Bank, Limited ("Fuji"). Fuji Holdings has represented in the Support Agreement that it has voting and dispositive control over 51,050,000 shares of Class B Common Stock. As of July 23, 2001, these shares represent approximately 52% of the outstanding Shares and approximately 77% of the total voting power of the outstanding Shares. Pursuant to the Support Agreement, Fuji Holdings has agreed, among other things, to tender all its Shares pursuant to the Offer and has agreed to vote its Shares in favor of the Merger. Fuji Holdings owns a sufficient number of Shares so that the tender of its Shares in the Offer as contemplated by the Support Agreement will satisfy the Minimum Condition (as defined below).

The Merger Agreement and the Support Agreement are more fully described in Section 11.

THE BOARD OF DIRECTORS OF THE COMPANY (THE "COMPANY BOARD") HAS UNANIMOUSLY APPROVED THE MERGER AGREEMENT, THE OFFER, THE MERGER AND THE OTHER TRANSACTIONS CONTEMPLATED BY THE MERGER AGREEMENT; HAS UNANIMOUSLY

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DETERMINED THAT THE TERMS OF THE OFFER AND THE MERGER ARE ADVISABLE, FAIR TO, AND IN THE BEST INTERESTS OF, THE COMPANY'S STOCKHOLDERS; AND UNANIMOUSLY RECOMMENDS THAT THE COMPANY'S STOCKHOLDERS ACCEPT THE OFFER AND TENDER THEIR SHARES PURSUANT TO THE OFFER.

CREDIT SUISSE FIRST BOSTON CORPORATION AND LEHMAN BROTHERS INC., THE

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COMPANY'S FINANCIAL ADVISORS, HAVE DELIVERED TO THE BOARD OF DIRECTORS OF THE COMPANY THEIR WRITTEN OPINIONS DATED THE DATE OF THE MERGER AGREEMENT THAT AS OF SUCH DATE AND BASED ON AND SUBJECT TO CERTAIN MATTERS STATED IN THE OPINIONS, THE $53.75 PER SHARE CASH CONSIDERATION TO BE RECEIVED BY THE HOLDERS OF CLASS A COMMON STOCK OF THE COMPANY (OTHER THAN FUJI HOLDINGS AND ITS AFFILIATES) IN THE OFFER AND THE MERGER WAS FAIR, FROM A FINANCIAL POINT OF VIEW, TO SUCH HOLDERS. COPIES OF THE OPINIONS OF CREDIT SUISSE FIRST BOSTON AND LEHMAN BROTHERS ARE ATTACHED TO THE COMPANY'S SOLICITATION/RECOMMENDATION STATEMENT ON SCHEDULE 14D-9 (THE "SCHEDULE 14D-9"), WHICH HAS BEEN FILED WITH THE SECURITIES AND EXCHANGE COMMISSION (THE "COMMISSION") AND IS BEING MAILED WITH THIS DOCUMENT. STOCKHOLDERS ARE ENCOURAGED TO READ THE OPINIONS CAREFULLY AND IN THEIR ENTIRETY FOR A DESCRIPTION OF THE ASSUMPTIONS MADE, PROCEDURES FOLLOWED, MATTERS CONSIDERED AND LIMITATIONS OF THE REVIEW UNDERTAKEN BY CREDIT SUISSE FIRST BOSTON AND LEHMAN BROTHERS IN CONNECTION WITH SUCH OPINIONS.

THE OFFER IS CONDITIONED UPON, AMONG OTHER THINGS, THERE HAVING BEEN VALIDLY TENDERED AND NOT PROPERLY WITHDRAWN PRIOR TO THE EXPIRATION DATE (AS DEFINED IN SECTION 1 BELOW) THAT NUMBER OF SHARES WHICH, TOGETHER WITH ANY OTHER SHARES THEN OWNED BY GE CAPITAL OR ITS WHOLLY-OWNED SUBSIDIARIES, CONSTITUTES AT LEAST 50% OF THE TOTAL VOTING POWER OF ALL THE OUTSTANDING SECURITIES OF HELLER ENTITLED TO VOTE GENERALLY IN THE ELECTION OF DIRECTORS OR IN A MERGER, CALCULATED ON A FULLY DILUTED BASIS ON THE DATE OF PURCHASE (THE "MINIMUM CONDITION"). THE OFFER ALSO IS SUBJECT TO CERTAIN OTHER CONDITIONS. SEE SECTIONS 1 AND 14.

The Company has informed us that, as of July 23, 2001, there were (a) 46,397,603 shares of Class A Common Stock issued and outstanding, (b) 51,050,000 shares of Class B Common Stock issued and outstanding and (c) 5,067,497 shares of Class A Common Stock reserved for issuance upon the exercise of outstanding stock options. Shares of Class A Common Stock are entitled to one vote per share and shares of Class B Common Stock are entitled to three votes per share. As a result, as of such date, the determination of the number of Shares that must be validly tendered and not properly withdrawn prior to the Expiration Date in order to satisfy the Minimum Condition will depend on the relative number of shares of Class A Common Stock and Class B Common Stock tendered. Pursuant to the Company's Amended and Restated Certificate of Incorporation, holders of shares of Class B Common Stock may convert some or all of such shares into shares of Class A Common Stock, at any time and from time to time, at a conversion ratio equal to one share of Class A Common Stock for each share of Class B Common Stock issued and outstanding. Fuji Holdings, which holds all of the issued and outstanding shares of Class B Common Stock, has agreed in the Support Agreement to tender its Shares in the Offer. Even if no Shares are tendered other than those held by Fuji Holdings, the Minimum Condition would be satisfied by the tender by Fuji Holdings of its Shares in accordance with the Support Agreement.

Certain other conditions to the consummation of the Offer are described in Section 14. Subject to the terms of the Merger Agreement, we expressly reserve the right to waive any one or more of the conditions to the Offer. Pursuant to the Merger Agreement, we have agreed not to waive the Minimum Condition without the consent of the Company. See Sections 14 and 15.

Heller has advised us that, to its knowledge, all of its executive officers and directors intend to tender all Shares that they own of record or beneficially in the Offer.

The Merger Agreement provides that, effective upon the purchase and payment by us of Shares pursuant to the Offer, we will be entitled to designate such number of directors, rounded up to the nearest whole number, on the Company Board as is equal to the product of the total number of directors on the Company Board (giving effect to the directors to be elected as described in this sentence) multiplied by the

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percentage that the aggregate number of votes represented by Shares beneficially

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owned by us (including Shares so accepted for payment) or any of our affiliates bears to the total number of votes represented by Shares then outstanding. The Company has agreed to secure the resignations of incumbent directors in order to enable our designees to be so elected provided that until the Effective Time, at least two current directors who are not employees of the Company will remain on the Company Board and such number of the members of the Board will be independent as required by the relevant rules of the New York Stock Exchange, Inc. See Section 11.

The completion of the Merger is subject to the satisfaction or waiver of a number of conditions, including, if required, the approval of the Merger by the requisite vote or consent of the Company's stockholders. In order to approve the Merger, Heller's Amended and Restated Certificate of Incorporation requires the affirmative vote of holders of a majority of the total voting power of all outstanding Shares. As a result, if the Minimum Condition is satisfied and the other conditions to the Offer are satisfied or waived and the Offer is consummated, we will own a sufficient number of Shares to ensure that the Merger will be approved. Under Delaware law, if after consummation of the Offer we own at least 90% of each class of Shares then outstanding, we will be able to cause the Merger to occur without a vote of Heller's stockholders. We have agreed in the Merger Agreement that we will take all necessary action to cause all shares of Class B Common Stock we accept for payment and pay for in the Offer to be converted into shares of Class A Common Stock as promptly as practicable if, and only if, such conversion would result in our acquiring shares of Class A Common Stock representing at least 90% of the then outstanding shares of Class A Common Stock. See Section 11. If we acquire less than these amounts of Shares, a vote of Heller's stockholders or action by written consent will be required under Delaware law to approve the Merger, and a significantly longer period of time will be required to effect the Merger than if no vote were required.

Certain U.S. federal income tax consequences of the sale of Shares in the Offer and the Merger are described in Section 5.

THE OFFER IS CONDITIONED UPON THE FULFILLMENT OF THE CONDITIONS DESCRIBED IN SECTION 14 BELOW. THE OFFER WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON THURSDAY, AUGUST 30, 2001, UNLESS WE EXTEND IT.

THIS OFFER TO PURCHASE AND THE RELATED LETTER OF TRANSMITTAL CONTAIN IMPORTANT INFORMATION WHICH YOU SHOULD READ CAREFULLY BEFORE YOU MAKE ANY DECISION WITH RESPECT TO THE OFFER.

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THE OFFER

1. TERMS OF THE OFFER; EXPIRATION DATE.

Upon the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms and conditions of any extension or amendment), we will purchase all Shares validly tendered and not properly withdrawn in accordance with the procedures set forth in Section 4 of this Offer to Purchase on or prior to the Expiration Date. We have agreed in the Merger Agreement that we will extend the Offer for up to 5 business days in each instance (or for such different period to which the Company agrees) if, at the then-scheduled expiration date of the Offer, any of the conditions to the Offer described in Section 14 has not been satisfied or waived. The term "Expiration Date" means 12:00 midnight, New York City time, on Thursday, August 30, 2001, unless and until we, in accordance with the terms of the Offer, extend the period of time for which the Offer is open, in which event the term "Expiration Date" means the time and date at which the Offer, as so extended, will expire.

In the Merger Agreement, we have agreed that, without the prior written consent of Heller, we will not (a) seek to purchase less than all of the outstanding Shares, (b) decrease the Offer Price, (c) amend or waive satisfaction of the Minimum Condition or (d) impose additional conditions to the Offer.

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Subject to the applicable regulations of the Commission and the terms of the Merger Agreement, we also reserve the right, in our sole discretion, at any time or from time to time, to: (a) delay purchase of or, regardless of whether we previously purchased any Shares, payment for any Shares in order to comply with applicable laws; (b) terminate the Offer (whether or not any Shares have previously been purchased) if any condition referred to in Section 14 has not been satisfied or upon the occurrence of any event specified in Section 14; and (c) except as set forth in the Merger Agreement, waive any condition or otherwise amend the Offer in any respect, in each case, by giving oral or written notice of the delay, termination, waiver or amendment to the Depositary and, other than in the case of any waiver, by making a public announcement thereof. We acknowledge (a) that Rule 14e-1(c) under the Exchange Act requires us to pay the consideration offered or return the Shares tendered promptly after the termination or withdrawal of the Offer and (b) that we may not delay purchase of, or payment for (except as provided in clause (a) of the preceding sentence), any Shares upon the occurrence of any event specified in Section 14 without extending the period of time during which the Offer is open.

The rights we reserve in the preceding paragraph are in addition to our rights pursuant to Section 14 of this Offer to Purchase. Any extension, delay, termination or amendment of the Offer will be followed as promptly as practicable by a public announcement. An announcement, in the case of an extension, will be made no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled Expiration Date. Without limiting the manner in which we may choose to make any public announcement, subject to applicable law (including Rules 14d-4(d) and 14d-6(c) promulgated under the Exchange Act, which require that material changes be promptly disseminated to holders of Shares), we will have no obligation to publish, advertise or otherwise communicate any such public announcement other than by issuing a release to the Dow Jones News Service.

If we extend the Offer, are delayed in our payment for Shares (whether before or after our acceptance of Shares for payment) or are unable to pay for Shares for any reason, then, without prejudice to our rights under the Offer, the Depositary may retain tendered Shares on our behalf and such Shares may not be withdrawn, except to the extent that tendering stockholders are entitled to withdrawal rights as described in Section 4 of this Offer to Purchase. Our ability to delay the payment for Shares that we have accepted for payment is limited, however, by Rule 14e-1(c) promulgated under the Exchange Act, which requires that we pay the consideration offered or return the Shares deposited by or on behalf of stockholders promptly after the termination or withdrawal of the Offer, unless we include a subsequent offering period (a "Subsequent Offering Period") under Rule 14d-11 promulgated under the Exchange Act and pay for

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Shares tendered during the Subsequent Offering Period in accordance with that rule and the terms of the Merger Agreement.

If we make a material change in the terms of the Offer, or if we waive a material condition to the Offer, we will extend the Offer and disseminate additional tender offer materials to the extent required by Rules 14d-4(d), 14d-6(c) and 14e-1 promulgated under the Exchange Act. The minimum period during which a tender offer must remain open following material changes in the terms of the offer, other than a change in price or a change in percentage of securities sought, depends upon the facts and circumstances, including the materiality of the changes. In the Commission's view, an offer should remain open for a minimum of five business days from the date the material change is first published, sent or given to stockholders, and, if material changes are made with respect to information that approaches the significance of price and the percentage of securities sought, a minimum of ten business days may be required to allow for adequate dissemination and investor response. With respect to a change of price, a minimum ten business day period from the date of the change is generally required to allow for adequate dissemination to stockholders. Accordingly, if, prior to the Expiration Date, we decrease the number of Shares being sought, or

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increase or decrease the consideration offered pursuant to the Offer, and if the Offer is scheduled to expire at any time earlier than the period ending on the tenth business day from the date that notice of the increase or decrease is first published, sent or given to holders of Shares, we will extend the Offer at least until the expiration of that period of ten business days. For purposes of the Offer, a "business day" means any day other than a Saturday, Sunday or a U.S. federal holiday and consists of the time period from 12:01 a.m. through 12:00 midnight, New York City time.

THE OFFER IS CONDITIONED UPON, AMONG OTHER THINGS, THE SATISFACTION OF THE MINIMUM CONDITION. THE MINIMUM CONDITION WILL BE SATISFIED BY THE TENDER OF FUJI HOLDINGS OF THE SHARES IT OWNS PURSUANT TO THE SUPPORT AGREEMENT.

Consummation of the Offer is also conditioned upon expiration or termination of all waiting periods imposed by the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the regulations thereunder (the "HSR Act"), and the other conditions set forth in Section 14 below. We reserve the right (but are not obligated), in accordance with applicable rules and regulations of the Commission and with the Merger Agreement, to waive any or all of those conditions. If, by the Expiration Date, any or all of those conditions have not been satisfied, we may, without the consent of Heller, elect to (a) waive all of the unsatisfied conditions (other than the Minimum Condition) and, subject to complying with applicable rules and regulations of the Commission, accept for payment all Shares so tendered; or (b) subject to the terms of the Merger Agreement, terminate the Offer and not accept for payment any Shares and return all tendered Shares to tendering stockholders. Notwithstanding the foregoing, pursuant to the terms of the Merger Agreement, we must extend the offer for up to 5 business days in each instance (or for such different period to which the Company shall reasonably agree) if, at the scheduled expiration of the Offer, any of the conditions to our obligation to accept for payment Shares has not been satisfied or waived. In the event that we waive any condition set forth in Section 14, the Commission may, if the waiver is deemed to constitute a material change to the information previously provided to the stockholders, require that the Offer remain open for an additional period of time and/or that we disseminate information concerning such waiver.

We have agreed in the Merger Agreement that, if on the Expiration Date all of the conditions to the Offer have been satisfied or waived but the number of shares of Class A Common Stock validly tendered and not properly withdrawn (together with any shares of Class A Common Stock held by us and GE Capital, if any) is less than 90% of the then outstanding shares of Class A Common Stock (assuming the conversion by us of shares of Class B Common Stock to Class A Common Stock as described in Section 11 below), we will provide a Subsequent Offering Period for an aggregate period not to exceed 20 business days. Pursuant to Rule 14d-11 promulgated under the Exchange Act, we may provide a Subsequent

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Offering Period following the expiration of the Offer on the Expiration Date so long as, among other things:

- the Offer was open for a minimum of 20 business days and has expired;

- the Offer is for all outstanding Shares;

- we accept and promptly pay for all Shares tendered during the Offer;

- we announce the results of the Offer, including the approximate number and percentage of Shares tendered, no later than 9:00 a.m., New York City time, on the next business day after the Expiration Date and immediately begin the Subsequent Offering Period;

- we immediately accept and promptly pay for Shares as they are tendered during the Subsequent Offering Period; and

- we pay the same form and amount of consideration for all Shares tendered

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during the Subsequent Offering Period.

We will be able to include a Subsequent Offering Period if it satisfies the conditions above. In a public release in 1999, the Commission had expressed the view that the inclusion of a Subsequent Offering Period would constitute a material change to the terms of the Offer requiring us to disseminate new information to stockholders in a manner reasonably calculated to inform them of such change sufficiently in advance of the Expiration Date (generally five business days). More recently, the staff of the Commission has publicly taken the view that no such advance notice is required provided that the initial offer to purchase discloses an intent to include a Subsequent Offering Period or that the offeror has contractually agreed to do so, describes what a Subsequent Offering Period is and, in the notice contemplated by the fourth bullet point above, announces and begins the Subsequent Offering Period. In the event we are required by the Merger Agreement or otherwise elect to include a Subsequent Offering Period, we will notify stockholders of the Company consistent with the requirements of the Commission.

A Subsequent Offering Period, if one is included, is not an extension of the Offer. A Subsequent Offering Period would be an additional period of time, following the expiration of the Offer, in which stockholders may tender Shares not tendered during the Offer.

Pursuant to Rule 14d-7 promulgated under the Exchange Act, no withdrawal rights will apply to Shares tendered in a Subsequent Offering Period and no withdrawal rights apply during the Subsequent Offering Period with respect to Shares tendered in the Offer and accepted for payment. The same consideration, the Offer Price or any higher price per Share paid in the Offer, will be paid to stockholders tendering Shares in the Offer or in a Subsequent Offering Period, if one is included.

Heller has provided us with its stockholder lists and security position listings for the purpose of disseminating the Offer to holders of Shares. We will mail this Offer to Purchase, the related Letter of Transmittal and other relevant materials to record holders of Shares and we will furnish the materials to brokers, dealers, banks and similar persons whose names, or the names of whose nominees, appear on the stockholder lists or, if applicable, who are listed as participants in a clearing agency's security position listing, for forwarding to beneficial owners of Shares.

2. ACCEPTANCE FOR PAYMENT AND PAYMENT.

Upon the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms and conditions of the Offer as so extended or amended), we will purchase, by accepting for payment, and will pay for all Shares validly tendered and not properly withdrawn prior to the Expiration Date (as permitted by Section 4) promptly after the later to occur of (i) the Expiration Date and (ii) subject to compliance with the applicable rules and regulations of the Commission, including Rule 14e-1(c) promulgated under the Exchange Act, the satisfaction or waiver of the conditions to the

Offer set forth in Section 14. In addition, subject to applicable rules of the Commission, we reserve the right to delay acceptance for payment of, or payment for, Shares pending receipt of any regulatory or governmental approvals specified in Section 15. For information with respect to regulatory approvals that we are required to obtain prior to the completion of the Offer, see Section 15.

In all cases, we will pay for Shares purchased in the Offer only after timely receipt by the Depositary of (a) certificates representing the Shares ("Share Certificates") or timely confirmation (a "Book-Entry Confirmation") of the book-entry transfer of the Shares into the Depositary's account at The Depository Trust Company (the "Book-Entry Transfer Facility"), pursuant to the procedures set forth in Section 3, (b) the Letter of Transmittal (or a facsimile

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thereof), properly completed and duly executed, with any required signature guarantees, or an Agent's Message (as defined below) in connection with a book-entry transfer and (c) any other documents that the Letter of Transmittal requires.

The term "Agent's Message" means a message transmitted by the Book-Entry Transfer Facility to, and received by, the Depositary and forming a part of the Book-Entry Confirmation, which states that the Book-Entry Transfer Facility has received an express acknowledgment from the participant in such Book-Entry Transfer Facility tendering the Shares which are the subject of the Book-Entry Confirmation that the participant has received and agrees to be bound by the terms of the Letter of Transmittal and that we may enforce that agreement against the participant.

For purposes of the Offer, we will be deemed to have accepted for payment, and purchased, Shares validly tendered and not withdrawn if, as, and when we give oral or written notice to the Depositary of our acceptance of the Shares for payment pursuant to the Offer. In all cases, upon the terms and subject to the conditions of the Offer, payment for Shares purchased pursuant to the Offer will be made by deposit of the purchase price for the Shares with the Depositary, which will act as agent for tendering stockholders for the purpose of receiving payment from us and transmitting payment to validly tendering stockholders.

UNDER NO CIRCUMSTANCES WILL WE PAY INTEREST ON THE PURCHASE PRICE FOR SHARES, REGARDLESS OF ANY EXTENSION OF THE OFFER OR ANY DELAY IN MAKING SUCH PAYMENT.

If we do not purchase any tendered Shares pursuant to the Offer for any reason, or if you submit Share Certificates representing more Shares than you wish to tender, we will return Share Certificates representing unpurchased or untendered Shares, without expense to you (or, in the case of Shares delivered by book-entry transfer into the Depositary's account at the Book-Entry Transfer Facility pursuant to the procedures set forth in Section 3, the Shares will be credited to an account maintained within the Book-Entry Transfer Facility), as promptly as practicable following the expiration, termination or withdrawal of the Offer.

IF, PRIOR TO THE EXPIRATION DATE, WE INCREASE THE PRICE OFFERED TO HOLDERS OF SHARES IN THE OFFER, WE WILL PAY THE INCREASED PRICE TO ALL HOLDERS OF SHARES THAT WE PURCHASE IN THE OFFER, WHETHER OR NOT THE SHARES WERE TENDERED BEFORE THE INCREASE IN PRICE.

We reserve the right to transfer or assign, in whole or from time to time in part, to GE Capital, GE Capital's ultimate parent company or any direct or indirect wholly-owned subsidiary of GE Capital or GE Capital's ultimate parent company, the right to purchase all or any portion of the Shares tendered in the Offer, but any such transfer or assignment will not relieve us of our obligations under the Offer or prejudice your rights to receive payment for Shares validly tendered and accepted for payment in the Offer.

3. PROCEDURES FOR ACCEPTING THE OFFER AND TENDERING SHARES.

VALID TENDER OF SHARES

Except as set forth below, in order for you to tender Shares in the Offer, the Depositary must receive the Letter of Transmittal (or a facsimile), properly completed and signed, together with any required

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signature guarantees or an Agent's Message in connection with a book-entry delivery of Shares and any other documents that the Letter of Transmittal requires, at one of its addresses set forth on the back cover of this Offer to Purchase on or prior to the Expiration Date and either (a) you must deliver Share Certificates representing tendered Shares to the Depositary or you must

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cause your Shares to be tendered pursuant to the procedure for book-entry transfer set forth below and the Depositary must receive Book-Entry Confirmation, in each case on or prior to the Expiration Date, or (b) you must comply with the guaranteed delivery procedures set forth below.

THE METHOD OF DELIVERY OF SHARE CERTIFICATES, THE LETTER OF TRANSMITTAL AND ALL OTHER REQUIRED DOCUMENTS, INCLUDING DELIVERY THROUGH THE BOOK-ENTRY TRANSFER FACILITY, IS AT YOUR OPTION AND SOLE RISK, AND DELIVERY WILL BE CONSIDERED MADE ONLY WHEN THE DEPOSITARY ACTUALLY RECEIVES THE SHARE CERTIFICATES. IF DELIVERY IS BY MAIL, REGISTERED MAIL WITH RETURN RECEIPT REQUESTED, PROPERLY INSURED, IS RECOMMENDED. IN ALL CASES, YOU SHOULD ALLOW SUFFICIENT TIME TO ENSURE TIMELY DELIVERY.

BOOK-ENTRY TRANSFER

The Depositary will make a request to establish accounts with respect to the Shares at the Book-Entry Transfer Facility for purposes of the Offer within two business days after the date of this Offer to Purchase. Any financial institution that is a participant in the system of the Book-Entry Transfer Facility may make book-entry delivery of Shares by causing the Book-Entry Transfer Facility to transfer the Shares into the Depositary's account at the Book-Entry Transfer Facility in accordance with the Book-Entry Transfer Facility's procedures. However, although Shares may be delivered through book-entry transfer into the Depositary's account at the Book-Entry Transfer Facility, the Depositary must receive the Letter of Transmittal (or facsimile), properly completed and signed, with any required signature guarantees, or an Agent's Message in connection with a book-entry transfer, and any other required documents at one of its addresses set forth on the back cover of this Offer to Purchase on or before the Expiration Date, or you must comply with the guaranteed delivery procedure set forth below.

DELIVERY OF DOCUMENTS TO THE BOOK-ENTRY TRANSFER FACILITY IN ACCORDANCE WITH THE BOOK-ENTRY TRANSFER FACILITY'S PROCEDURES DOES NOT CONSTITUTE DELIVERY TO THE DEPOSITARY.

SIGNATURE GUARANTEES

A bank, broker, dealer, credit union, savings association or other entity which is a member in good standing of the Securities Transfer Agents Medallion Program (an "Eligible Institution") must guarantee signatures on all Letters of Transmittal, unless the Shares tendered are tendered (a) by a registered holder of Shares who has not completed either the box labeled "Special Payment Instructions" or the box labeled "Special Delivery Instructions" on the Letter of Transmittal or (b) for the account of an Eligible Institution. See Instruction 1 of the Letter of Transmittal.

If the Share Certificates are registered in the name of a person other than the signer of the Letter of Transmittal, or if payment is to be made to, or Share Certificates for unpurchased Shares are to be issued or returned to, a person other than the registered holder, then the tendered certificates must be endorsed or accompanied by appropriate stock powers, signed exactly as the name or names of the registered holder or holders appear on the certificates, with the signatures on the certificates or stock powers guaranteed by an Eligible Institution as provided in the Letter of Transmittal. See Instructions 1 and 5 of the Letter of Transmittal.

If the Share Certificates are forwarded separately to the Depositary, a properly completed and duly executed Letter of Transmittal (or facsimile) must accompany each delivery of Share Certificates.

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GUARANTEED DELIVERY

If you want to tender Shares in the Offer and your Share Certificates are not immediately available or time will not permit all required documents to

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reach the Depositary on or before the Expiration Date, or the procedures for book-entry transfer cannot be completed on a timely basis, your Shares may nevertheless be tendered if you comply with all of the following guaranteed delivery procedures:

(a) your tender is made by or through an Eligible Institution;

(b) the Depositary receives, as described below, a properly completed and signed Notice of Guaranteed Delivery, substantially in the form made available by us, on or before the Expiration Date; and

(c) the Depositary receives the Share Certificates (or a Book-Entry Confirmation) representing all tendered Shares, in proper form for transfer, together with a properly completed and duly executed Letter of Transmittal (or facsimile), with any required signature guarantees (or, in the case of a book-entry transfer, an Agent's Message) and any other document required by the Letter of Transmittal, within three (3) trading days after the date of execution of the Notice of Guaranteed Delivery. A "trading day" is any day on which the New York Stock Exchange (the "NYSE") is open for business.

You may deliver the Notice of Guaranteed Delivery by hand, mail or facsimile transmission to the Depositary. The Notice of Guaranteed Delivery must include a guarantee by an Eligible Institution in the form set forth in the Notice of Guaranteed Delivery.

Notwithstanding any other provision of the Offer, we will pay for Shares only after timely receipt by the Depositary of Share Certificates for, or of Book-Entry Confirmation with respect to, the Shares, a properly completed and duly executed Letter of Transmittal (or facsimile), together with any required signature guarantees (or, in the case of a book-entry transfer, an Agent's Message), and any other documents required by the Letter of Transmittal. Accordingly, payment might not be made to all tendering stockholders at the same time, and will depend upon when the Depositary receives Share Certificates or Book-Entry Confirmation that the Shares have been transferred into the Depositary's account at the Book-Entry Transfer Facility.

BACKUP FEDERAL TAX WITHHOLDING

Under the backup federal income tax withholding laws applicable to certain stockholders (other than certain exempt stockholders, including, among others, all corporations and certain foreign individuals), the Depositary may be required to withhold any payments made to those stockholders pursuant to the Offer at a rate equal to the fourth lowest ordinary income tax rate applicable to unmarried individuals (from August 7, 2001 to December 31, 2001, 30.5%). To prevent backup federal income tax withholding, you must provide the Depositary with your correct taxpayer identification number and certify that you are not subject to backup federal income tax withholding by completing the Substitute Form W-9 included in the Letter of Transmittal. See Instruction 10 of the Letter of Transmittal.

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APPOINTMENT AS PROXY

By executing the Letter of Transmittal, you irrevocably appoint our designees, and each of them, as your agents, attorneys-in-fact and proxies, with full power of substitution, in the manner set forth in the Letter of Transmittal, to the full extent of your rights with respect to the Shares that you tender and that we accept for payment and with respect to any and all other Shares and other securities or rights issued or issuable in respect of those Shares on or after the date of this Offer to Purchase. All such powers of attorney and proxies will be considered irrevocable and coupled with an interest in the tendered Shares. This appointment will be effective when we accept your Shares for payment in accordance with the terms of the Offer. Upon such acceptance for payment, all other powers of attorney and proxies given by you with respect to your Shares and such other securities or rights granted prior to

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such payment will be revoked, without further action, and no subsequent powers of attorney and proxies may be given by you (and, if given, will not be deemed effective). Our designees will, with respect to the Shares and such other securities and rights for which the appointment is effective, be empowered to exercise all your voting and other rights as they in their sole discretion may deem proper at any annual or special meeting of Heller's stockholders, or any adjournment or postponement thereof, or by consent in lieu of any such meeting. In order for Shares to be deemed validly tendered, immediately upon the acceptance for payment of such Shares, we or our designee must be able to exercise full voting, consent and other rights with respect to such Shares and other securities, including voting at any meeting of stockholders.

DETERMINATION OF VALIDITY

All questions as to the form of documents and the validity, eligibility (including time of receipt) and acceptance for payment of any tender of Shares will be determined by us, in our sole discretion, which determination will be final and binding on all parties. We reserve the absolute right to reject any or all tenders determined by us not to be in proper form or the acceptance of or payment for which may, in the opinion of our counsel, be unlawful. We also reserve the absolute right to waive any of the conditions of the Offer or any defect or irregularity in any tender of Shares of any particular stockholder whether or not similar defects or irregularities are waived in the case of other stockholders.

Our interpretation of the terms and conditions of the Offer will be final and binding. No tender of Shares will be deemed to have been validly made until all defects and irregularities with respect to the tender have been cured or waived by us. None of GE Capital, Purchaser or any of their respective affiliates or assigns, if any, the Depositary, the Dealer Manager, the Information Agent or any other person or entity will be under any duty to give any notification of any defects or irregularities in tenders or incur any liability for failure to give any such notification.

Our acceptance for payment of Shares tendered pursuant to any of the procedures described above will constitute a binding agreement between us and you upon the terms and subject to the conditions of the Offer.

4. WITHDRAWAL RIGHTS.

Except as otherwise provided in this Section 4, tenders of Shares made in the Offer are irrevocable. You may withdraw Shares that you have previously tendered in the Offer at any time on or before the Expiration Date and, unless theretofore accepted for payment as provided herein, may also be withdrawn at any time after October 1, 2001.

If, for any reason, acceptance for payment of any Shares tendered in the Offer is delayed, or we are unable to accept for payment or pay for Shares tendered in the Offer, then, without prejudice to our rights set forth in this document, the Depositary may, nevertheless, on our behalf, retain Shares that you have tendered, and you may not withdraw your Shares except to the extent that you are entitled to and duly exercise withdrawal rights as described in this Section 4. Any such delay will be by an extension of the Offer to the extent required by law.

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In order for your withdrawal to be effective, you must deliver a written or facsimile transmission notice of withdrawal to the Depositary at one of its addresses set forth on the back cover of this Offer to Purchase. Any such notice of withdrawal must specify your name, the number of Shares that you want to withdraw and (if Share Certificates have been tendered) the name of the registered holder of the Shares as shown on the Share Certificate, if different from your name. If Share Certificates have been delivered or otherwise identified to the Depositary, then prior to the physical release of such certificates, you must submit the serial numbers shown on the particular

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certificates evidencing the Shares to be withdrawn and an Eligible Institution must guarantee the signature on the notice of withdrawal except in the case of Shares tendered for the account of an Eligible Institution. If Shares have been tendered pursuant to the procedures for book-entry transfer set forth in Section 3, the notice of withdrawal must also specify the name and number of the account at the Book-Entry Transfer Facility to be credited with the withdrawn Shares, in which case a notice of withdrawal will be effective if delivered to the Depositary by any method of delivery described in the first sentence of this paragraph.

You may not rescind a withdrawal of Shares. Any Shares that you withdraw will be considered not validly tendered for purposes of the Offer, but you may tender your Shares again at any time before the Expiration Date by following any of the procedures described in Section 3.

No withdrawal rights will apply to Shares tendered during any Subsequent Offering Period and no withdrawal rights apply during any such Subsequent Offering Period with respect to Shares tendered in the Offer and accepted for payment.

All questions as to the form and validity (including time of receipt) of notices of withdrawal will be determined by us, in our sole discretion, which determination will be final and binding. None of GE Capital, Purchaser or any of their respective affiliates or assigns, if any, the Dealer Manager, the Depositary, the Information Agent or any other person or entity will be under any duty to give any notification of any defects or irregularities in any notice of withdrawal or incur any liability for failure to give any such notification.

5. CERTAIN FEDERAL INCOME TAX CONSEQUENCES.

Your receipt of cash in exchange for Shares pursuant to the Offer, the Merger or upon the exercise of appraisal rights will be taxable for federal income tax purposes and may also be taxable under applicable state, local or foreign tax laws. Upon your receipt of cash, you will generally recognize gain or loss for federal income tax purposes in an amount equal to the difference, if any, between the amount of cash received and your adjusted tax basis in the Shares that you sold or exchanged. Gain or loss must be determined separately for each block of Shares exchanged (for example, Shares acquired at the same cost in a single transaction). Such gain or loss will be capital gain or loss (provided that you hold your Shares as a capital asset) and any such capital gain or loss will be long term if, as of the date of the sale or exchange, you have held the Shares for more than one year.

The foregoing discussion may not be applicable to certain types of stockholders, including stockholders who acquired Shares pursuant to the exercise of options or otherwise as compensation, individuals who are not citizens or residents of the United States and foreign corporations, Shares held as part of a straddle, hedge, constructive sale, conversion transaction, synthetic security or other integrated investment, or entities that are otherwise subject to special tax treatment under the Internal Revenue Code of 1986, as amended (such as dealers in securities or foreign currency, traders in securities that elect to apply a mark-to-market method of accounting, insurance companies, regulated investment companies, tax-exempt entities, financial institutions, foreign persons and investors in pass-through entities).

THE FEDERAL INCOME TAX DISCUSSION SET FORTH ABOVE IS INCLUDED FOR GENERAL INFORMATION ONLY. YOU ARE URGED TO CONSULT YOUR TAX ADVISOR WITH RESPECT TO THE PARTICULAR TAX CONSEQUENCES TO YOU OF THE OFFER AND THE MERGER, INCLUDING FEDERAL, STATE, LOCAL, FOREIGN AND OTHER TAX CONSEQUENCES.

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6. PRICE RANGE OF THE SHARES.

According to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2000 (the "2000 Annual Report"), the Class A Common Stock is

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listed and traded on the NYSE and Chicago Stock Exchange under the symbol "HF". The shares of Class B Common Stock are not publicly traded. Each share of Class B Common Stock is convertible at any time into one share of Class A Common Stock at the option of the holder of the Class B Common Stock. The following table sets forth, for the periods indicated, the reported high and low sales prices for the Class A Common Stock on the NYSE Composite Transactions Tape, all as reported in published financial sources.

	HIGH	LOW
Fiscal Year Ending December 31, 2001		
Third Quarter (through August 2)	$ 53.08	$ 35.00
Second Quarter	40.00	29.00
First Quarter	39.30	28.75

	HIGH	LOW
Fiscal Year Ended December 31, 2000		
Fourth Quarter	$ 32.625	$ 24.375
Third Quarter	31.125	20.25
Second Quarter	25.00	16.9375
First Quarter	23.50	16.50

	HIGH	LOW
Fiscal Year Ended December 31, 1999		
Fourth Quarter	$ 25.875	$ 18.00
Third Quarter	28.625	20.50
Second Quarter	31.9375	23.00
First Quarter	30.75	22.50

On July 27, 2001, the last full day of trading prior to the public announcement of the execution of the Merger Agreement by the Company, GE Capital and Purchaser, according to published sources the reported closing price on the NYSE Composite Transactions Tape for the Class A Common Stock was $35.90 per share. On August 2, 2001, the last full day of trading prior to the commencement of the Offer, according to published sources, the reported closing price on the NYSE Composite Transactions Tape for the Class A Common Stock was $52.99 per share. STOCKHOLDERS ARE URGED TO OBTAIN A CURRENT MARKET QUOTATION FOR THE CLASS A COMMON STOCK.

7. EFFECT OF THE OFFER ON THE MARKET FOR THE CLASS A COMMON STOCK; STOCK EXCHANGE LISTING; EXCHANGE ACT REGISTRATION; MARGIN REGULATIONS.

EFFECT OF THE OFFER ON THE MARKET FOR THE CLASS A COMMON STOCK

The purchase of shares of Class A Common Stock pursuant to the Offer will reduce the number of shares of Class A Common Stock that might otherwise trade publicly and could adversely affect the liquidity and market value of the remaining shares of Class A Common Stock held by the public. The purchase of shares of Class A Common Stock pursuant to the Offer also can be expected to reduce the number of holders of Class A Common Stock. We cannot predict whether the reduction in the number of shares of Class A Common Stock that might otherwise trade publicly would have an adverse or beneficial effect on the

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market price for or marketability of the Class A Common Stock or whether it would cause future market prices to be greater or less than the Offer Price.

STOCK EXCHANGE LISTING

According to the NYSE's published guidelines, the NYSE would consider delisting the Class A Common Stock if, among other things, the number of record holders of at least 100 shares of Class A Common Stock should fall below 1,200 and the average monthly trading volume should be less than 100,000 Shares for the most recent 12 month period, or the number of publicly held shares of Class A Common Stock (exclusive of holdings of officers, directors, their immediate families and other concentrated holdings of 10% or more ("NYSE Excluded Holdings")) should fall below 600,000.

Depending upon the number of shares of Class A Common Stock acquired pursuant to the Offer, the Class A Common Stock may no longer meet the requirements for continued listing on the NYSE or any other exchanges upon which the shares of Class A Common Stock are listed. Under the published guidelines described above, the purchase of approximately 45,421,795 shares of Class A Common Stock pursuant to the Offer may result in a delisting of the Class A Common Stock by the NYSE. According to the Company's 2000 Annual Report, there were approximately 762 holders of record of Class A Common Stock and 1 holder of record of Class B Common Stock as of February 16, 2001. If, however, as a result of the purchase of shares of Class A Common Stock pursuant to the Offer or otherwise, the Class A Common Stock no longer meets the requirements of the NYSE for continued listing and/or trading and such trading of the Class A Common Stock were discontinued, the market for the Class A Common Stock could be adversely affected.

In the event that the Class A Common Stock were no longer listed or traded on the NYSE, it is possible that the Class A Common Stock would trade on another securities exchange or in the over-the-counter market and that price quotations would be reported by such exchange, through the Nasdaq or other sources. Such trading and the availability of such quotations would, however, depend upon the number of stockholders and/or the aggregate market value of the shares of Class A Common Stock remaining at such time, the interest in maintaining a market in the Class A Common Stock on the part of securities firms, the possible termination of registration of the Class A Common Stock under the Exchange Act as described below and other factors.

EXCHANGE ACT REGISTRATION

The shares of Class B Common Stock, which are all owned by Fuji Holdings, are not currently listed on any stock exchange and are not registered under the Exchange Act. The shares of Class A Common Stock are currently registered under the Exchange Act. The purchase of the Class A Common Stock pursuant to the Offer may result in the Class A Common Stock becoming eligible for deregistration under the Exchange Act. Registration of the Class A Common Stock may be terminated upon application by the Company to the Commission if the shares of Class A Common Stock are not listed on a "national securities exchange" and there are fewer than 300 record holders of shares of Class A Common Stock. Termination of registration of the Class A Common Stock under the Exchange Act would substantially reduce the information required to be furnished by the Company to its stockholders and the Commission and would make certain provisions of the Exchange Act, such as the short-swing profit recovery provisions of Section 16(b) and the requirements of furnishing a proxy statement in connection with stockholder's meetings pursuant to Section 14(a), no longer applicable to the Company. However, the Company will continue to have outstanding Mandatory Enhanced Dividend Securities (which are currently registered under the Exchange Act and listed on the NYSE) and, accordingly, will continue to be subject to the reporting requirements under the Exchange Act while such securities remain outstanding. If the shares of Class A Common Stock are no longer registered under the Exchange Act, the requirements of Rule 13e-3 under the Exchange Act with respect to "going private" transactions would no longer be applicable to

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the Company. Furthermore, the ability of "affiliates" of the Company and persons holding "restricted securities" of the Company to dispose of such securities pursuant to Rule 144 promulgated under the Securities Act of 1933, as amended, may be impaired or eliminated. If, as a result of the purchase of shares of Class A Common Stock pursuant to the Offer or the proposed Merger, the Company is no longer

required to maintain registration of the Class A Common Stock under the Exchange Act, we intend to cause the Company to apply for termination of such registration. See Section 11.

If registration of the Class A Common Stock is not terminated prior to the Merger, then the Class A Common Stock will be delisted from all stock exchanges and the registration of the Class A Common Stock under the Exchange Act will be terminated following the consummation of the Merger.

MARGIN REGULATIONS

The shares of Class A Common Stock are currently "margin securities" under the regulations of the Board of Governors of the Federal Reserve System (the "Federal Reserve Board"), which have the effect, among other things, of allowing brokers to extend credit on the collateral of such shares of Class A Common Stock for the purpose of buying, carrying or trading in securities ("Purpose Loans"). Depending upon factors such as the number of record holders of the Class A Common Stock and the number and market value of publicly held shares of Class A Common Stock, following the purchase of shares of Class A Common Stock pursuant to the Offer the shares of Class A Common Stock might no longer constitute "margin securities" for purposes of the Federal Reserve Board's margin regulations and, therefore, could no longer be used as collateral for Purpose Loans made by brokers. In addition, if registration of the Class A Common Stock under the Exchange Act were terminated, the shares of Class A Common Stock would no longer constitute "margin securities."

8. CERTAIN INFORMATION CONCERNING THE COMPANY.

The Company was incorporated in the State of Delaware in November 1919. The principal executive offices of the Company are located at 500 West Monroe Street, Chicago, Illinois 60631 and its telephone number is 312-441-7000.

According to the 2000 Annual Report, the Company is a worldwide commercial finance company providing a broad range of financing solutions to middle-market and small business clients. It delivers its services, concentrating primarily on senior secured lending, through two business segments: (1) Domestic Commercial Finance (consisting of five business units: corporate finance, real estate finance, leasing services, healthcare finance and small business finance) and (2) International Factoring and Asset Based Finance, known as Heller International Group.

The Company files annual, quarterly and special reports, proxy statements and other information with the Commission. You may read and copy any reports, statements or other information at the public reference facilities maintained by the Commission at 450 Fifth Street, N.W., Room 1024, Washington, D.C. 20549, and at the Commission's regional offices located at Seven World Trade Center, Suite 1300, New York, New York 10048 and Citicorp Center, 500 West Madison Street, Suite 1400, Chicago, Illinois 60661. Information regarding the public reference facilities may be obtained from the Commission by telephoning 1-800-SEC-0330. The Company's filings are also available to the public on the Commission's Internet site (http://www.sec.gov). Copies of such materials may also be obtained by mail from the Public Reference Section of the Commission at 450 Fifth Street, N.W., Washington, D.C. 20549 at prescribed rates. Such material should also be available for inspection at the offices of the New York Stock Exchange, 200 Broad Street, New York, New York 10005.

Although we have no knowledge that any such information is untrue, we take

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no responsibility for the accuracy or completeness of information contained in this Offer to Purchase with respect to Heller or any of its subsidiaries or affiliates or for any failure by Heller to disclose events which may have occurred or may affect the significance or accuracy of any such information.

The Company has advised Purchaser and GE Capital that it does not as a matter of course make public any projections as to future performance or earnings, and the projections set forth below are included in this Offer to Purchase only because this information was provided to GE Capital. The

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projections were not prepared with a view to public disclosure or compliance with the published guidelines of the Commission or the guidelines established by the American Institute of Certified Public Accountants regarding projections or forecasts. The projections do not purport to present operations in accordance with generally accepted accounting principles, and the Company's independent auditors have not examined or compiled the projections and accordingly assume no responsibility for them. The Company has advised Purchaser and GE Capital that its internal financial forecasts (upon which the projections provided to Parent and Purchaser were based in part) are, in general, prepared solely for internal use and capital budgeting and other management decisions and are subjective in many respects and thus susceptible to interpretations and periodic revision based on actual experience and business developments. The projections also reflect numerous assumptions made by management of the Company, with respect to industry performance (including expectations with respect to the pricing environment in the financial services industry), general business, economic, market and financial conditions and other matters, including effective tax rates consistent with historical levels for the Company and expected debt payments, all of which are difficult to predict, many of which are beyond the Company's control, and none of which were subject to approval by GE Capital or Purchaser. Accordingly, there can be no assurance that the assumptions made in preparing the projections will prove accurate. It is expected that there will be differences between actual and projected results, and actual results may be materially greater or less than those contained in the projections. The inclusion of the projections herein should not be regarded as an indication that any of GE Capital, the Purchaser, the Company or their respective affiliates or representatives considered or consider the projections to be a reliable prediction of future events, and the projections should not be relied upon as such.

The projections anticipate operating revenue of $1,088 million, operating expenses of $459 million, an operating profit of $629 million, income before taxes and minority interest of $474 million, net income to common of $301 million and diluted earnings per share of $3.06 for fiscal year 2001.

None of GE Capital, Purchaser, the Company or any of their respective affiliates or representatives has made or makes any representation to any person regarding the ultimate performance of the Company compared to the information contained in the projections, and none of them intends to update or otherwise revise the projections to reflect circumstances existing after the date when made or to reflect the occurrence of future events even in the event that any or all of the assumptions underlying the projections are shown to be in error.

9. INFORMATION CONCERNING PURCHASER AND GE CAPITAL.

GE Capital was incorporated in 1943 in the State of New York under the provisions of the New York Banking Law relating to investment companies. On July 2, 2001, GE Capital reincorporated and changed its domicile from New York to Delaware. All outstanding common stock of GE Capital is owned by General Electric Capital Services, Inc. ("General Electric Capital Services"), the common stock of which is in turn wholly-owned directly or indirectly by General Electric Company ("General Electric"). Purchaser was incorporated on July 27, 2001 under the laws of the State of Delaware. Purchaser is a wholly-owned subsidiary of GE Capital. Purchaser has not, and does not expect to, engage in any business other than in connection with our organization, the Offer and the

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proposed Merger.

GE Capital provides a wide variety of financing, asset management, and insurance products and services which are organized into the following five key operating segments: consumer products; equipment management; mid-market financing; specialized financing; and specialty insurance. These operations are subject to a variety of regulations in their respective jurisdictions. Services of GE Capital are offered primarily in the United States, Canada, Europe and the Pacific Basin. The principal executive offices of GE Capital and Purchaser are located at 260 Long Ridge Road, Stamford, Connecticut 06927 and their telephone number is (203) 357-4000.

The names, business addresses, citizenship, present principal occupations and employment history of each of our directors and executive officers, and that of GE Capital, are set forth in Schedules I and II of this Offer to Purchase.

GE Capital is subject to the information and reporting requirements of the Exchange Act and is required to file periodic reports and other information with the Commission relating to its business, financial condition and other matters. Certain information, as of particular dates, concerning GE Capital's business, principal physical properties, capital structure, material pending legal proceedings, operating results, financial condition and certain other matters is required to be disclosed in annual and quarterly reports filed with the Commission. You may inspect a copy of these reports and other information at the Commission's public reference facilities in the same manner as set forth with respect to the Company in Section 8.

Except as set forth elsewhere in this Offer to Purchase: (i) neither Purchaser, GE Capital nor, to the best of our knowledge, any of the persons listed in Schedules I and II hereto or any associate or majority-owned subsidiary of Purchaser or GE Capital or any of the persons so listed, beneficially owns or has a right to acquire any Shares or any other equity securities of the Company; (ii) neither Purchaser, GE Capital nor, to our knowledge, any of the persons or entities referred to in clause (i) above or any of their executive officers, directors or subsidiaries has effected any transaction in the Shares or any other equity securities of the Company during the past 60 days; (iii) neither Purchaser, GE Capital nor, to our knowledge, any of the persons listed in Schedules I and II hereto, has any contract, arrangement, understanding or relationship with any other person with respect to any securities of the Company, including, but not limited to, the transfer or voting thereof, joint ventures, loan or option arrangements, puts or calls, guarantees of loans, guarantees against loss or the giving or withholding of proxies, consents or authorizations; (iv) during the two years prior to the date of this Offer to Purchase, there have been no transactions which would require reporting under the rules and regulations of the Commission between Purchaser, GE Capital or any of their respective subsidiaries or, to our knowledge, any of the persons listed in Schedules I and II hereto, on the one hand, and the Company or any of its executive officers, directors or affiliates, on the other hand; and (v) during the two years prior to the date of this Offer to Purchase, there have been no contracts, negotiations or transactions between Purchaser, GE Capital or any of their respective subsidiaries or, to the best of our knowledge, any of the persons listed in Schedules I and II hereto, on the one hand, and the Company or its subsidiaries or affiliates, on the other hand, concerning a merger, consolidation or acquisition, tender offer or other acquisition of securities, an election of directors or a sale or other transfer of a material amount of assets of the Company.

10. BACKGROUND OF THE OFFER; CONTACTS WITH THE COMPANY.

From time to time during the past ten years, members of GE Capital management have met with representatives of Fuji to explore and discuss the advisability of, and potential for, a business combination transaction between GE Capital and the Company. These discussions were general in nature and did not result in anything definitive. In early May 2001, members of GE Capital

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management had a number of discussions with GE Capital's financial and legal advisors regarding possible transaction terms should GE Capital determine to make a more specific proposal to acquire all of the outstanding voting equity interests in the Company.

In mid-May, representatives of GE Capital approached Fuji about GE Capital's potential interest in buying Fuji's interest in Heller as part of a transaction in which GE Capital would acquire all of the outstanding Shares in a cash acquisition. Fuji informed GE Capital that they would consider such a proposal only if it represented a compelling value for all Heller stockholders and if the terms of any such transaction were satisfactory to Heller's Board and senior management.

Following GE Capital's initial indication of interest and continuing throughout late June and July, representatives of Heller and Fuji, and Fuji and GE Capital, respectively, discussed the potential

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advantages of a business combination between Heller and GE Capital, and the terms on which such a combination would be effected. During these discussions, GE Capital was informed that a transaction would not be supported unless GE Capital offered a compelling price and agreed to proceed to consummate the transaction as quickly as possible, including by using a cash tender offer structure. In mid-July, GE Capital indicated its willingness to go forward on this basis, subject to confirmatory due diligence and an appropriate agreement of support from Fuji, at an indicated price of $53.75 per Share in cash for all outstanding Shares.

Beginning in the latter half of July, senior executives of GE Capital met with senior management of Heller to conduct a due diligence investigation of Heller. During this period, which continued through late July, legal advisors to Heller and GE Capital began discussions regarding the terms of the definitive agreements that would govern the proposed business combination. Fuji's legal representatives also at this time discussed with GE Capital and its legal representatives the terms of a support agreement, pursuant to which Fuji would, among other things, agree to tender all of its shares of Class B Common Stock in the Offer and vote all of such shares in favor of the Merger, and the terms of the assignment to, and assumption by, GE Capital of all of Fuji's rights and interests under the Keep Well Agreement between Fuji and the Company. The Heller Board met on July 17, 2001 and July 20, 2001 to review the status of the negotiations with GE Capital.

On July 26, GE Capital's Board of Directors met to consider the combination with Heller. Following the discussion, the GE Capital Board approved the proposed transaction and authorized GE Capital's management to finalize its terms.

In the afternoon of July 26, Heller's Board of Directors met again to consider the proposed transaction and authorized the Company's management to continue negotiations to finalize the terms of the transaction and agreed to meet again on July 29.

On July 29, Heller's Board of Directors reconvened and unanimously approved the Merger Agreement and the proposed Merger.

The parties later executed the Merger Agreement, the Support Agreement and the Assignment and Assumption of Amended and Restated Keep Well Agreement, dated July 30, 2001 (the "Keep Well Letter Agreement"), by and among GE Capital, the Company, Fuji and The Fuji Bank Limited, New York Branch. On July 30, 2001, prior to the open of the U.S. financial markets, GE Capital and Heller jointly announced the Offer and the Merger.

11. PURPOSE OF THE OFFER; PLANS FOR THE COMPANY.

The purpose of the Offer is to enable GE Capital to acquire control of, and

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the entire voting equity interest in, the Company. The Offer is being made pursuant to the Merger Agreement and is intended to increase the likelihood that the Merger will be effected. The purpose of the Merger is to acquire all of the outstanding Shares not purchased pursuant to the Offer. GE Capital and Purchaser intend to consummate the Merger as soon as possible following the consummation of the Offer. If the Merger is completed, GE Capital intends to explore the feasibility and advisability of retiring, refinancing, repaying or otherwise restructuring the Company's remaining outstanding securities and indebtedness and, accordingly, subsequent to the completion of the Merger, GE Capital may seek to retire, refinance, repay or otherwise restructure all or some of such securities and indebtedness.

Stockholders of the Company who tender and sell their Shares in the Offer will cease to have any equity interest in the Company and any right to participate in its earnings and future growth. If the Merger is consummated, non-tendering stockholders will no longer have an equity interest in the Company and instead will have only the right to receive cash consideration pursuant to the Merger Agreement or to exercise statutory appraisal rights under Section 262 of the DGCL. Similarly, after selling their Shares in the Offer or the subsequent Merger, stockholders of the Company will not bear the risk of any decrease in the value of the Company.

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Under Section 253 of the DGCL, if a corporation owns at least 90% of the outstanding shares of each class of voting securities of a subsidiary corporation, the corporation holding such stock may merge such subsidiary into itself, or itself into such subsidiary pursuant to a short-form merger, without any action or vote on the part of the board of directors or the stockholders of such other corporation. In the event that we acquire in the aggregate at least 90% of each class of Shares then outstanding pursuant to the Offer or otherwise, then, at the election of GE Capital, a short-form merger of us with and into the Company could be effected without any further approval of the Company Board or the stockholders of the Company. Even if we do not own 90% of each class of Shares outstanding following consummation of the Offer, GE Capital could seek to purchase additional Shares in the open market or otherwise in order to reach the applicable 90% threshold and employ such a short-form merger. The per share consideration paid for any Shares so acquired in open market purchases may be greater or less than the Offer Price. We have agreed in the Merger Agreement that we will take all necessary action to cause all shares of Class B Common Stock accepted for payment and paid for in the Offer to be converted into shares of Class A Common Stock as promptly as practicable on the date the shares of Class B Common Stock are accepted for purchase in the Offer and on any subsequent date before the Effective Time if, and only if, such conversion would result in our acquiring shares of Class A Common Stock representing at least 90% of the then outstanding Class A Common Stock. GE Capital presently intends to effect a Short-Form Merger, if permitted to do so under the DGCL, pursuant to which Purchaser will be merged with and into the Company.

Except as described above or elsewhere in this Offer to Purchase, Purchaser and GE Capital have no present plans that would relate to or result in an extraordinary corporate transaction involving the Company or any of their respective subsidiaries (such as a merger, reorganization, liquidation, relocation of any operations or sale or other transfer of a material amount of assets), any sale or transfer of a material amount of assets of the Company or any of its subsidiaries, any change in the Company Board or management, any material change in the Company's capitalization or dividend policy or any other material change in the Company's corporate structure or business.

MERGER AGREEMENT

THE FOLLOWING IS A SUMMARY OF MATERIAL PROVISIONS OF THE MERGER AGREEMENT. THIS SUMMARY IS NOT A COMPLETE DESCRIPTION OF THE TERMS AND CONDITIONS OF THE MERGER AGREEMENT AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO THE FULL TEXT OF THE MERGER AGREEMENT FILED WITH THE COMMISSION AS EXHIBIT (d)(1) TO THE SCHEDULE TO AND IS INCORPORATED HEREIN BY REFERENCE. CAPITALIZED TERMS NOT

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OTHERWISE DEFINED BELOW WILL HAVE THE MEANINGS SET FORTH IN THE MERGER AGREEMENT. THE MERGER AGREEMENT MAY BE EXAMINED, AND COPIES OBTAINED, AS SET FORTH IN SECTION 8 OF THIS OFFER TO PURCHASE.

THE OFFER. The Merger Agreement provides for the commencement of the Offer. The Purchaser's obligation to accept for payment Shares tendered pursuant to the Offer is subject to the satisfaction of each of the conditions of the Offer. Purchaser may not, without the Company's prior written consent, make any changes in the terms and conditions of the offer which (a) decreases the price per Share payable in the Offer, (b) reduces the number of Shares to be purchased in the Offer, (c) imposes conditions to the Offer in addition to those set forth in the Merger Agreement, or (d) waives or amends the Minimum Condition. Purchaser will extend the Offer if, at the scheduled expiration of the Offer, any of the conditions to Purchaser's obligation to accept for payment and pay for shares has not been satisfied or waived. In addition, if all of the conditions to the Offer are satisfied or waived but the number of shares of Class A Common Stock validly tendered and not withdrawn, together with the shares of Class A Common Stock held by GE Capital and Purchaser, if any, is less than ninety percent (90%) of the then-outstanding shares of Class A Common Stock (assuming the conversion by Purchaser of all shares of Class B Common Stock accepted for payment in the Offer to Class A Common Stock as provided in the next sentence), then upon the applicable expiration date of the Offer, Purchaser will provide "subsequent offering periods," for an aggregate period not to exceed twenty (20) business days for all such extensions. Pursuant to the Merger

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Agreement, Purchaser will take all necessary action to cause all shares of Class B Common Stock so accepted to be converted into shares of Class A Common Stock as promptly as practicable on the date such shares are accepted by Purchaser or on any subsequent date prior to the Effective Time if, and only if, such conversion would permit Purchaser to acquire shares of Class A Common Stock representing at least 90% of the then-outstanding Class A Common Stock.

RECOMMENDATION. The Company has represented to Purchaser in the Merger Agreement that the Company's Board has (a) determined that the Merger Agreement and the transactions contemplated thereby, including each of the Offer and the Merger (collectively, the "Transactions"), are fair to, and in the best interest of, the Company's stockholders, (b) approved the Offer and the Merger Agreement in accordance with the DGCL, and (c) resolved to recommend that the holders of Shares accept the Offer and tender their Shares pursuant to the Offer, and approve and adopt the Merger Agreement and the Transactions. However, such recommendation may be withdrawn, modified or amended to the extent that the Company's Board determines in good faith, after consultation with its outside legal counsel, that failure to take such action would constitute a breach of the Company's Board's fiduciary obligations under applicable law. The Company further represented that Credit Suisse First Boston Corporation and Lehman Brothers Inc., financial advisors to the Company, delivered to the Company's Board their opinions, dated the date of the Merger Agreement, to the effect that, as of such date, the Per Share Amount to be received by holders of shares of Class A Common Stock (other than the Principal Stockholder and its affiliates) and the Merger Consideration (as defined below) to be received by such holders pursuant to the Merger is fair to such holders from a financial point of view.

THE MERGER. The Merger Agreement provides that, at the Effective Time, Purchaser will be merged with and into the Company. Following the Merger, the Company will continue as the surviving corporation (the "Surviving Corporation") and will be a subsidiary of GE Capital. The Company has agreed that if approval of the Company's stockholders is required by applicable law to consummate the Merger, promptly following consummation of the Offer, the Company will file a Proxy Statement with the SEC under the Exchange Act, and will use its reasonable best efforts to have the Proxy Statement cleared by the SEC promptly. Each of the Company, GE Capital and Purchaser has agreed to use its reasonable best efforts, after consultation with the other parties to the Merger Agreement, to respond promptly to all such comments of, and requests by, the SEC and to cause

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the Proxy Statement and all required amendments and supplements thereto to be mailed to the holders of Shares entitled to vote at the Stockholders' Meeting at the earliest practicable time.

CERTIFICATE OF INCORPORATION, BY-LAWS. The Merger Agreement provides that the Amended and Restated Certificate of Incorporation of the Company, as in effect immediately prior to the Effective Time, will be the Certificate of Incorporation of the Surviving Corporation. The By-laws of Purchaser, as in effect at the Effective Time, will be the By-laws of the Surviving Corporation.

DIRECTORS AND OFFICERS. Pursuant to the Merger Agreement, and subject to applicable law, the directors of the Purchaser immediately prior to the Effective Time will be the initial directors of the Surviving Corporation, and the officers of the Company immediately prior to the Effective Time will be the initial officers of the Surviving Corporation.

CONVERSION OF SECURITIES. Pursuant to the Merger Agreement, each Share issued and outstanding immediately prior to the Effective Time (other than Shares held by (i) the Company or any of its subsidiaries, (ii) GE Capital, Purchaser or any of GE Capital's direct or indirect wholly-owned subsidiaries and (iii) stockholders who are entitled to and have properly exercised their dissenters' rights under the DGCL) will be converted automatically into the right to receive an amount equal to the Per Share Amount (the "Merger Consideration"), payable in cash, without interest thereon. Each share of Noncumulative Perpetual Senior Preferred Stock, Series C, par value $0.01 per share ("Series C Preferred Stock"), and Noncumulative Perpetual Senior Preferred Stock, Series D, par value $0.01 per share ("Series D Preferred Stock") will remain outstanding at and after the Effective Time and will continue to evidence an equity

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interest in the Surviving Corporation in accordance with the terms thereof. Each of the Company's 7% Mandatory Enhanced Dividend Securities Units (the "MEDS") will be adjusted pursuant to the terms thereof.

OPTION PLANS. The Merger Agreement provides that, at the effective time of the Merger (the "Effective Time"):

- all Company Stock Options will be fully vested and each holder of a Company Stock Option will be paid in full satisfaction by a cash payment equal to the product of (i) the excess, if any, of the Merger Consideration over the exercise price of such Company Stock Option and (ii) the number of Shares subject to the Company Stock Option, less any income or employment tax or other Tax withholding required,

- all Company Stock Awards will be fully vested and any performance targets will be deemed achieved in full, and each holder of a Company Stock Award will be paid in full satisfaction by a cash payment equal to the product of (i) the Merger Consideration and (ii) the number of Shares subject to such Company Stock Award, less any income, employment or other Tax withholding required,

- all Company Stock Units will be fully vested and will be converted into an obligation to pay cash equal to the product of (i) the Merger Consideration and (ii) the number of Shares subject to such Company Stock Unit, less any income or employment or other Tax withholding required. The Merger Agreement also provides that the Company's Executive Deferred Compensation Plan will be amended to provide that a participant may elect within 30 days of the announcement of a definitive transaction, to change the timing and/or form of payment of his or her accounts under such plan or to have the converted value of the Company stock fund amount merged into the participant's other investment funds account under the Company's Executive Deferred Compensation Plan and treated in accordance with the terms of such plan applicable to other investment funds accounts, and

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- the Company will end the then current offering period under the Company's 1999 Employee Stock Purchase Plan prior to the Effective Time and to terminate such plan as of the Effective Time.

REPRESENTATIONS AND WARRANTIES. Pursuant to the Merger Agreement, the Company has made customary representations and warranties to GE Capital and Purchaser with respect to, among other matters, its organization and qualification, subsidiaries, capitalization, authority, required filings, consents and approvals, financial statements, public filings, liabilities, litigation, compliance with law, licenses and permits, employee benefit plans, labor matters, environmental matters, material contracts, insurance, intellectual property, opinion of financial advisor, information to be included in the Schedule 14D-9, the Proxy Statement or the other documents required to be filed with the Commission or any other governmental authority relating to the Offer and the Merger, taxes, condition of assets, and the absence of any material adverse effect on the Company. GE Capital and Purchaser have made customary representations and warranties to the Company with respect to, among other matters, their organization, qualifications, subsidiaries, authority, availability of funds, required filings, consents and approvals, and information to be included in the Offer Documents, the Proxy Statement or the other documents required to be filed with the SEC or any other governmental authority relating to the Offer and the Merger.

COVENANTS. The Merger Agreement obligates the Company and its subsidiaries, from the date of the Merger Agreement and continuing until the earlier of the termination of the Merger Agreement or the Effective Time, and unless GE Capital otherwise agrees in writing, to: (a) conduct their operations only in the ordinary course of business consistent with past practice and (b) use reasonable best efforts, subject to the terms of the Merger Agreement, to keep available the services of their present officers, employees and consultants and to preserve the present relationships of the Company and its subsidiaries with customers,

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suppliers and other persons with which the Company or any of its subsidiaries has significant business relations.

The Merger Agreement also contains specific covenants as to certain activities of the Company during the period from the date of the Merger Agreement and continuing until the earlier of the termination of the Merger Agreement or the Effective Time, which provide that the Company will not (and will not permit any of its subsidiaries to) take certain actions without the prior written consent of GE Capital, including, among other things, actions related to amendments to the Certificate of Incorporation or the By-laws of the Company, issuances or sales of its securities, changes in capital structure, dividends and other distributions, material acquisitions or dispositions, increases in compensation or adoption of new benefit plans and certain other material events or transactions.

NO SOLICITATION. The Merger Agreement provides that the Company will not, directly or indirectly through any officer, director, employee, representative or agent of the Company or any of its subsidiaries, (i) solicit or encourage the initiation any inquiries or proposals regarding any merger, sale of assets, sale of shares of capital stock or similar transactions involving the Company or any subsidiaries of the Company that if consummated would constitute an Alternative Transaction (any of the foregoing inquiries or proposals being an "Acquisition Proposal") or (ii) have any discussion with or provide any confidential information or data to any third party that would encourage, facilitate or further an Acquisition Proposal, or engage in any negotiations concerning an Acquisition Proposal, or knowingly facilitate any effort or attempt to make or implement an Acquisition Proposal; provided that the Company may furnish information (but only to the extent that such information was previously provided to GE Capital prior to the execution of the Merger Agreement or is concurrently provided to GE Capital to, or enter into discussions or negotiations with, any person that has made an unsolicited bona fide written

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Acquisition Proposal if, and only to the extent that (A) the Company Board, after consulting with and having considered the advice of independent legal counsel, determines in good faith that (x) such Acquisition Proposal would, if consummated, be reasonably likely to constitute a Superior Proposal, and (y) failing to take such action would constitute a breach of the fiduciary obligations of the Board and (B) prior to taking such action, the Company (x) provides reasonable notice to GE Capital (no later than 24 hours prior to taking such action) to the effect that it is taking such action and (y) receives from such person an executed confidentiality/standstill agreement in reasonably customary form and in any event containing terms at least as restrictive to such person as those contained in the Confidentiality Agreement between GE Capital and the Company.

The Merger Agreement further provides that the Company will notify GE Capital orally and in writing promptly (but in no event later than 24 hours) after receipt of any Acquisition Proposal, and any modification of or amendment to any Acquisition Proposal, and any request for non-public information relating to the Company or any of its subsidiaries in connection with an Acquisition Proposal or for access to the properties, books or records of the Company or any subsidiary by any person or entity that informs the Board of Directors of the Company or such subsidiary that it is considering making, or has made, an Acquisition Proposal. Such notice to GE Capital will indicate the identity of the person making the Acquisition Proposal or intending to make an Acquisition Proposal or requesting non-public information or access to the books and records of the Company, the material terms of any such Acquisition Proposal or modification or amendment to an Acquisition Proposal and copies of any written Acquisition Proposals or amendments or supplements thereto. The Company has agreed to keep GE Capital informed, on a current basis, of any material changes in the status and any material changes or modifications in the material terms of any such Acquisition Proposal, indication or request.

The Merger Agreement further provides that the Company will immediately cease and cause to be terminated any existing discussions or negotiations with any persons (other than GE Capital) conducted with respect to any of the foregoing. The Company will also not release any third party from the confidentiality and standstill provisions of any agreement to which the Company is a party, other than agreements with the Company's customers and suppliers entered into in the ordinary course of business.

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Under the Merger Agreement, "Alternative Transaction" means any of (x) a transaction pursuant to which any person (or group of persons) other than GE Capital or its affiliates (a "Third Party") acquires or would acquire more than 10% of the outstanding shares of any class of equity securities of the Company, whether from the Company or pursuant to a tender offer or exchange offer or otherwise, (y) any transaction pursuant to which any Third Party acquires or would acquire control of assets (including for this purpose the outstanding equity securities of subsidiaries of the Company and securities of the entity surviving any merger or business combination including any of the Company's subsidiaries) of the Company, or any of its subsidiaries having a fair market value (as determined by the Board of Directors of the Company in good faith) equal to more than 10% of the fair market value of all the assets of the Company and its subsidiaries, taken as a whole, immediately prior to such transaction, or (z) any other merger, consolidation, business combination, recapitalization or similar transaction involving the Company or any significant subsidiary of the Company, other than the transactions contemplated by the Merger Agreement; provided that, following termination of the Merger Agreement, the term "Alternative Transaction" will not include any acquisition of securities by a broker-dealer in connection with a bona fide public offering of such securities.

Under the Merger Agreement, "Superior Proposal" means any bona fide Acquisition Proposal to acquire 100% of the outstanding common stock of the Company not subject to a financing condition and not directly or indirectly initiated, solicited, encouraged or knowingly facilitated by the Company after the date of the Merger Agreement in violation thereof which the Board determines

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in its good faith judgment (based on the advice of an investment banker of nationally recognized reputation), taking into account all relevant legal, financial, regulatory and other aspects of the proposal and the person making the proposal, (i) would result in an Alternative Transaction that is more favorable to the Company's stockholders (in their capacity as stockholders), from a financial point of view, than the Transactions and (ii) is reasonably likely to be completed.

COVENANTS OF PARENT. The Merger Agreement provides that during the period from the date of the Merger Agreement and continuing until the earlier of the termination of the Merger Agreement or the Effective Time, GE Capital, unless the Company otherwise agrees in writing, will not, and will cause Purchaser not to:

- take, or agree in writing or otherwise to take, any action intended to or that would reasonably be expected to make any of the representations or warranties of GE Capital contained in the Merger Agreement materially untrue or materially incorrect,

- prevent GE Capital or Purchaser from performing or cause GE Capital or Purchaser not to perform their covenants in any material respect,

- cause any condition to GE Capital's or Purchaser's obligations to consummate the Transactions set forth in the Merger Agreement not to be satisfied, or

- prevent or materially delay consummation of the Offer and the Merger.

STOCKHOLDERS' MEETING. Pursuant to the Merger Agreement, if required by applicable law in order to consummate the Merger, the Company, acting through the Board, will hold an annual or special meeting of its stockholders as promptly as practicable following consummation of the Offer for the purpose of considering and taking action on the Merger Agreement and the Merger (the "Stockholders' Meeting"), and use its reasonable best efforts to obtain adoption of the Merger Agreement by the Company's stockholders. At the Stockholders' Meeting, Parent and Purchaser will cause all Shares then owned by them and their subsidiaries to be voted in favor of the adoption of the Merger Agreement. However, if Purchaser acquires shares of Class A Common Stock representing at least 90% of the voting power of the then outstanding shares of the Class A Common Stock (giving effect to Purchaser's obligation to convert all shares of Class B Common Stock accepted for purchase in the Offer to shares of Class A Common Stock as contemplated by the Merger Agreement), the parties will take all necessary and appropriate

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action to cause the Merger to become effective, in accordance with Section 253 of the DGCL, without a meeting of the stockholders of the Company.

COMPANY BOARD REPRESENTATION. The Merger Agreement provides that Purchaser, effective upon the purchase by Purchaser of Shares pursuant to the Offer, is entitled to designate a number of directors, rounded up to the next whole number, on the Board equal to the product of the total number of directors on the Board multiplied by the percentage that the aggregate number of votes represented by Shares beneficially owned by Purchaser or its affiliates following such purchases bears to the total number of votes represented by Shares then outstanding. The Company will, at such time, promptly take all actions necessary to cause Purchaser's designees to be so elected, including, if necessary, seeking the resignations of incumbent directors. Pursuant to the Merger Agreement, the persons designated by Purchaser will, as nearly as practicable, constitute the same percentage as persons designated by Purchaser will constitute of the Board of (i) each committee of the Board, (ii) each board of directors of each Subsidiary, and (iii) each committee of each such board. Notwithstanding the foregoing, until the Effective Time, the Company has agreed to use its best efforts to ensure that (x) at least two members of the Board and each committee of the Board and such boards and committees of the Subsidiaries,

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as of the date of the Merger Agreement, who are not employees of the Company will remain members of the Board and of such boards and committees and (y) such number of members of the Board are independent as required by the relevant rules of the NYSE. Following the election or appointment of Purchaser's designees and prior to the Effective Time, any amendment of the Merger Agreement or the Certificate of Incorporation or the By-laws, any termination of the Merger Agreement by the Company, any extension by the Company of the time for performance of any of the obligations or other acts of GE Capital or the Purchaser, and any waiver of any of the Company's rights under the Merger Agreement will require the concurrence of a majority of the directors of the Company then in office who neither were designated by Purchaser nor are employees of the Company or any of its subsidiaries.

ACCESS TO INFORMATION. The Merger Agreement provides that, during the period after the execution of the Merger Agreement and prior to the Effective Time, the Company will:

- afford to the representatives of GE Capital reasonable access, during normal business hours, to the properties, books, records and contracts and agreements of the Company and its subsidiaries,

- furnish to GE Capital information concerning the business, properties, prospects, assets (tangible and intangible), liabilities, financial statements, ratings, regulatory compliance, risk management, books, records, contracts, agreements, commitments and personnel of the Company and its subsidiaries as GE Capital may reasonably request, and

- make reasonably available, during normal business hours, to GE Capital the appropriate officers and employees of the Company and its subsidiaries for discussion of the Company's business, properties, prospects, assets, liabilities, financial statements, ratings, regulatory compliance, risk management, books, records, contracts, agreements, commitments and personnel as GE Capital may reasonably request.

EFFORTS. Subject to the terms and conditions provided in the Merger Agreement, GE Capital, the Purchaser and the Company have agreed to use reasonable best efforts to take, or cause to be taken, in good faith, all actions necessary to consummate the Offer and the Merger and the Transactions contemplated thereby and to satisfy all conditions precedent to its obligations under the Merger Agreement. The parties have agreed to comply with all legal requirements that may be imposed on them with respect to the Offer or the Merger and the Transactions, including information required under the HSR Act and in connection with approvals of or filings with any governmental entity. In addition, the parties have agreed to use their reasonable best efforts to cooperate with and furnish information to each other in connection with any such requirements, imposed on any of them or any of their subsidiaries in connection with the Offer or Merger. In furtherance of the foregoing, GE Capital, Purchaser and the

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Company have agreed to use reasonable best efforts to make or cause to be made (i) prior to August 10, 2001, an appropriate filing of a Notification and Report Form pursuant to the HSR Act with respect to the transactions contemplated by the Merger Agreement, (ii) as promptly as practicable, appropriate filings with the European Commission and any other applicable Governmental Authorities, if required, in accordance with applicable competition, merger control, antitrust, investment or similar laws, and (iii) as promptly as practicable, all other necessary filings with other Governmental Authorities relating to the Merger.

Furthermore, GE Capital agreed to use its reasonable best efforts to resolve any antitrust concerns, obtain all Required Approvals and obtain termination of the waiting period under the HSR Act or any other applicable law so as to permit the consummation of the Offer as soon as practicable.

Each of the parties has agreed that "reasonable best efforts" will not

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require GE Capital to take or agree to take or agree to the Company taking any action with respect to the assets or businesses of the Company and its subsidiaries and/or assets or businesses of GE Capital or its subsidiaries that would result in a Material Adverse Effect on the Company (or the Surviving Corporation) and its subsidiaries. For the purposes of the previous sentence, the determination of the effect of any actions taken by GE Capital with respect to its assets or businesses will be measured based upon the effect of the Company (or the Surviving Corporation) and its subsidiaries if such actions were taken with respect to a comparable amount of value of assets or businesses of the Company.

INDEMNIFICATION AND INSURANCE. Pursuant to the Merger Agreement, the Certificate of Incorporation and By-laws of the Surviving Corporation will contain the indemnification provisions set forth in the Company Charter Documents, and such provisions will not be amended, modified or otherwise repealed for a period of six years from the Effective Time in any manner that would adversely affect the rights thereunder as of the Effective Time of individuals who were directors or officers of the Company at the Effective Time, unless such modification is required after the Effective Time by law and then only to the minimum extent required by such law.

Following the Effective Time, the Surviving Corporation will to the fullest extent permitted under applicable law, indemnify each present and former director and officer of the Company or any of its subsidiaries against any costs, expenses (including reasonable attorneys' fees), judgments, fines, losses, claims, damages, liabilities and amounts paid in settlement in any claim, action, suit, proceeding or investigation arising out of the transactions contemplated in the Merger Agreement or any acts or omissions occurring at or prior to the Effective Time, in each case to the same extent as provided in the Company Charter Documents or any applicable contract or agreement as in effect on the date of the Merger Agreement. In the event of any such claim, action, suit, proceeding or investigation, any counsel retained by the Indemnified Parties must be reasonably satisfactory to the Surviving Corporation. After the Effective Time, the Surviving Corporation will pay the reasonable fees and expenses of such counsel, and the Surviving Corporation will cooperate in the defense of any such matter. However, the Surviving Corporation will not be liable for any settlement effected without its written consent (which consent shall not be unreasonably withheld).

The Merger Agreement further provides that the Surviving Corporation will honor and fulfill in all respects the obligations of the Company pursuant to indemnification agreements and employment agreements with the Company's directors and officers at or before the Effective Time, so long as these do not violate provisions of the Merger Agreement restricting agreements between the Company and its officers and directors pending the Effective Time. In addition, GE Capital will provide, or cause the Surviving Corporation to provide, the Company's current directors and officers (as defined to mean those persons insured under such policy) for a period of not less than four years after the Effective Time, with an insurance and indemnification policy that provides coverage for events occurring at or prior to the Effective Time that is no less favorable than the existing policy or, if substantially equivalent insurance coverage is unavailable, the best available coverage. GE Capital and the Surviving Corporation, however,

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will not be required to pay an annual premium for the D&O Insurance in excess of 200% of the annual premium currently paid by the Company for such insurance, but in such case will purchase as much of such coverage as possible for such amount. The indemnification and insurance provisions will survive the consummation of the Merger at the Effective Time, and will be binding on all successors and assigns of the Surviving Corporation and will be enforceable by the persons entitled to such indemnification and insurance.

NOTIFICATION OF CERTAIN MATTERS. GE Capital and the Company have agreed to promptly notify each other of (a) the occurrence or nonoccurrence of any event

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the occurrence or nonoccurrence of which would reasonably be expected to cause any representation or warranty contained in the Merger Agreement to be materially untrue or inaccurate, or (b) any failure of the Company or GE Capital, as the case may be, materially to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by it under the Merger Agreement; provided, however, that the delivery of any such notice will not limit or otherwise affect the remedies available under the Merger Agreement to the party receiving such notice; and provided further that failure to give such notice will not be treated as a breach of covenant for the purposes of subclause (c) of clause (v) described in Section 14 of this Offer to Purchase unless and except to the extent that the failure to give such notice results in material prejudice to the other party.

PUBLIC ANNOUNCEMENTS. The Merger Agreement provides that GE Capital and the Company will consult with each other and Fuji Holdings before issuing any press release or making any written public statement with respect to the Offer, the Merger or the Merger Agreement and will not issue any such press release or make any such public statement without the prior consent of the other party, which will not be unreasonably withheld. Either party may, however, without the prior consent of the other, issue such press release or make such public statement as may upon the advice of counsel be required by law or the applicable rules and regulations of the SEC or the NYSE if it has used all reasonable efforts to consult with the other party.

CERTAIN EMPLOYEE BENEFITS. The Merger Agreement provides that, from and after the Effective time, GE Capital will provide to the individuals who are employees of the Company and its subsidiaries as of the Effective Time compensation and employee benefits that are no less favorable in the aggregate than those in effect for substantially similar employees of GE Capital and its affiliates. Each Company employee whose employment is terminated (other than for "Proper Cause" as defined in the Company's Severance Pay Plan) during the eighteen-month period following the Effective Time will be entitled to receive severance pay in an amount not less than the amount provided under the Company's Severance Pay Plan as in effect on the date of the Merger Agreement and with rights and pursuant to terms and conditions that are no less favorable than the employee's rights under the terms and conditions of the Company's Severance Pay Plan, as amended, as in effect on the date of the Merger Agreement.

The Merger Agreement provides further that for purposes of all employee benefit and compensation plans, programs and arrangements maintained or contributed to by GE Capital or the Surviving Corporation, in which Company Employees will be eligible to participate, GE Capital will cause each such plan, program or arrangement to treat the prior service of each Company Employee with the Company or its affiliates as service rendered to GE Capital or the Surviving Corporation for purposes of eligibility, and vesting but not for benefits accruals. From and after the Effective Time, GE Capital will waive any pre-existing conditions or limitations and eligibility waiting periods under any welfare benefit plans of GE Capital or the Surviving Corporation with respect to Company Employees and their eligible dependents and will give each Company Employee credit for the plan year in which the Effective Time (or the transition from the Company's Employee Plans to GE Capital's or the Surviving Corporation's plans) occurs towards applicable deductibles and annual out-of-pocket limits for expenses incurred prior to the Effective Time.

Pursuant to the Merger Agreement, from and after the Effective Time, GE Capital will honor, or cause the Surviving Corporation to honor, all benefit obligations to and contractual rights of current and

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former employees of the Company and its subsidiaries. GE Capital will take all actions necessary to satisfy, or will cause the Surviving Corporation and its subsidiaries to satisfy, such obligations.

CONDITIONS TO CONSUMMATION OF THE MERGER. Pursuant to the Merger Agreement, the respective obligations of GE Capital, the Purchaser and the Company to

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complete the Merger are subject to the satisfaction or waiver, at or before the Effective Time, of each of the following conditions:

- the Company's stockholders will have duly approved and adopted the Merger Agreement, the Merger and the other transactions contemplated thereby if and to the extent required by the DGCL;

- no governmental authority will have enacted, issued, promulgated, enforced or entered any law, rule, regulation, injunction, order, decree or ruling (whether temporary, preliminary or permanent) which is then in effect and has the effect of making the acquisition of Shares by GE Capital or the Purchaser or any affiliate of either of them illegal or otherwise restricting, preventing or prohibiting consummation of the Transactions; and

- the Purchaser will have accepted for payment and paid for Shares pursuant to the Offer; provided that this condition will be deemed to be satisfied with respect to the obligation of GE Capital and the Purchaser to effect the Merger if the Purchaser fails to accept for payment or pay for the Shares pursuant to the Offer in violation of the terms of the Offer or the Merger Agreement.

TERMINATION. Pursuant to the terms of the Merger Agreement, if any Shares are accepted for payment pursuant to the Offer, neither GE Capital nor the Purchaser may terminate the Merger Agreement or abandon the Merger except as described below in clauses (a) or (b). Subject to the previous sentence, the Merger Agreement may be terminated and the Transactions may be abandoned at any time prior to the Effective Time for any of the following reasons:

(a) by mutual written consent of each of GE Capital, Purchaser and the Company, duly authorized by the Boards of Directors of GE Capital, Purchaser and the Company, notwithstanding any requisite approval and adoption of the Merger Agreement by the stockholders of the Company; or

(b) by either GE Capital or the Company if any governmental authority has enacted, issued, promulgated, enforced or entered any injunction, order, decree or ruling (whether temporary, preliminary or permanent) which has become final and nonappealable and has the effect of making consummation of the Offer or the Merger illegal or otherwise preventing or prohibiting consummation of the Offer or the Merger on the terms contemplated by the Merger Agreement, provided that the party seeking to terminate the Merger Agreement has used its reasonable best efforts to remove or lift such injunction, order, decree or ruling; or

(c) by either GE Capital or the Company (provided that the terminating party is not then in material breach of the Merger Agreement) if there has been a material breach of any of the covenants or agreements or any of the representations or warranties set forth in the Merger Agreement on the part of the other party such that the conditions described in subclauses (a)--(c) of clause (v) of Section 14 of this Offer to Purchase would not be satisfied, which breach is not cured within 15 days following written notice to the breaching party, or which breach, by its nature or timing, cannot be cured prior to the consummation of the Offer; or

(d) by the Company if GE Capital or Purchaser fails to commence the Offer as provided in the Merger Agreement; or

(e) by GE Capital or the Company if (i) the Offer expires pursuant to its terms without any Shares being purchased thereunder or (ii) GE Capital or Purchaser shall not have accepted for payment and paid for Shares pursuant to the Offer in accordance with the terms of the Merger Agreement and the Offer on or before March 31, 2002. However, this right to terminate the Merger

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Agreement is not available to any party to the extent that such party's failure to comply with any provision of the Merger Agreement has resulted in the failure of any of the conditions described in Section 14 of this Offer to Purchase; or

(f) by the Company prior to the purchase of Shares in the Offer, if (i) the Company Board has determined that an Acquisition Proposal constitutes a Superior Proposal in accordance with the requirements of Section 5.02(e) of the Merger Agreement (described below), (ii) the Company has delivered to GE Capital a written notice of the determination by the Company's Board of Directors to terminate the Merger Agreement pursuant to the provision of the Merger Agreement described in this paragraph (f) and followed the procedures required by Section 5.02(e) of the Merger Agreement, and (iii) immediately prior to such termination the Company has made payment of the full amounts required by Section 8.03(b) of the Merger Agreement and immediately after such termination the Company has entered into a definitive agreement to effect such Acquisition Proposal; or

(g) by GE Capital, prior to the purchase of any Shares in the Offer, if (i) the Company Board has (A) withdrawn or modified in a manner materially adverse to GE Capital its recommendation of the Merger Agreement, the Offer or the Merger, (B) approved or recommended an Acquisition Proposal made by any person other than GE Capital or Purchaser, or (C) materially breached the provisions of Section 5.02 of the Merger Agreement, or (ii) Fuji Holdings has materially breached the tender and non-solicit provisions of the Support Agreement.

Section 5.02(e) of the Merger Agreement provides that except with respect to the confidentiality/ standstill agreement referenced above under "NO SOLICITATION", the Company's Board of Directors will not approve or recommend or permit the Company to enter into any agreement with respect to any Acquisition Proposal made by any person other than GE Capital except as set forth in this paragraph. The Merger Agreement provides that if the Company's Board of Directors, after consultation with independent legal counsel, determines in good faith that failing to take such action would constitute a breach of the fiduciary obligations of the Board under applicable law, the Board may approve or recommend an Acquisition Proposal (or amendment or supplement thereto) or cause the Company to enter into an agreement with respect thereto but in each case only if (i) the Company provides written notice to GE Capital (a "Notice of Superior Proposal"), which notice must be received by GE Capital at least three business days (exclusive of the day of receipt by GE Capital of the Notice of Superior Proposal) prior to the time it intends to cause the Company to enter into such an agreement, advising GE Capital in writing that the Board has received an Acquisition Proposal (or amendment or supplement thereto) which it believes constitutes a Superior Proposal and which it intends to accept and, with respect to which, enter into a definitive agreement, subject to the provisions of this paragraph, providing a copy of any written offer or proposal describing the Superior Proposal, specifying the material terms and conditions of such Superior Proposal and identifying the person making such Superior Proposal, (ii) as of the end of such three business day period referenced above, GE Capital shall have failed to notify the Company in writing that it has determined to revise the terms of the Offer and the Merger to provide that the Per Share Amount and Merger Consideration will be equal to or greater than the consideration to be paid to the Company's stockholders pursuant to the Superior Proposal, and (iii) the Company terminates the Merger Agreement in accordance with the requirements of subparagraph (f) referenced above within 48 hours after the lapse of the three-day period referenced above and immediately thereafter enters into an agreement with respect to such Superior Proposal.

In the event of the termination of the Merger Agreement in accordance with its terms, the Merger Agreement will become void and have no effect, without any liability on the part of any party or its affiliates, directors, officers or stockholders, other than certain specified provisions; provided, that no party would be relieved from liability for any willful breach of the Merger Agreement or any willful misrepresentation in the Merger Agreement.

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FEES AND EXPENSES. Except as provided in the Merger Agreement, whether or not the Offer or the Merger is consummated, all costs and expenses incurred in connection with the Merger Agreement and the transactions contemplated by the Merger Agreement will be paid by the party incurring those expenses. The Merger Agreement further provides that in the event that (1) the Merger Agreement is terminated by GE Capital pursuant to paragraph (g) described above under "TERMINATION", and, within 12 months after such termination, the Company or any of its subsidiaries enters into any definitive agreement with respect to, or consummates, any Alternative Transaction (as defined under "NO SOLICITATION" above, but substituting 50% where 10% appears in that definition), or (2) the Merger Agreement is terminated by the Company pursuant to paragraph (f) described above under "TERMINATION", then the Company will pay GE Capital a termination fee equal to $200 million. In the case of a payment as a result of any event referred to in Section 8.03(b)(i) of the Merger Agreement, payment will be made upon the first to occur of entering into such definitive agreement or consummating the Alternative Transaction referred to therein.

The Merger Agreement also provides that the Company will pay all taxes incident to preparing for, entering into and carrying out the Merger Agreement and the consummation of the Offer and the Merger (including, without limitation, transfer, stamp and documentary taxes or fees, and sales, use, gains, real property transfer and other or similar taxes or fees).

AMENDMENT. Subject to its terms, the Merger Agreement may be amended by the parties by action taken by or on behalf of their respective boards of directors at any time prior to the Effective Time. However, after adoption of the Merger Agreement by the stockholders of the Company, no amendment may be made which by law requires approval by such stockholders without such approval. The Merger Agreement may not be amended except by an instrument in writing signed by the parties.

WAIVER. Subject to the terms of the Merger Agreement, at any time prior to the Effective Time, the parties to the Merger Agreement may (a) extend the time for the performance of any of the obligations or other acts of the other, (b) waive any inaccuracies in the representations and warranties contained therein of any other party thereto or in any document, certificate or writing delivered pursuant to the Merger Agreement by any other party to the Merger Agreement, or (c) waive compliance by any other party with any of the agreements or conditions therein.

SUPPORT AGREEMENT

THE FOLLOWING IS A SUMMARY OF THE MATERIAL TERMS OF THE SUPPORT AGREEMENT. THIS SUMMARY IS NOT A COMPLETE DESCRIPTION OF THE TERMS AND CONDITIONS OF THE SUPPORT AGREEMENT AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO THE FULL TEXT OF THE SUPPORT AGREEMENT, WHICH IS INCORPORATED HEREIN BY REFERENCE AND A COPY OF WHICH HAS BEEN FILED WITH THE COMMISSION AS EXHIBIT (d) (2) TO THIS SCHEDULE TO. THE SUPPORT AGREEMENT MAY BE EXAMINED, AND COPIES OBTAINED, AS SET FORTH IN SECTION 8 OF THIS OFFER TO PURCHASE. CAPITALIZED TERMS USED IN THE SUMMARY BELOW BUT NOT OTHERWISE DEFINED BELOW HAVE THE MEANING SET FORTH IN THE SUPPORT AGREEMENT.

Pursuant to the Support Agreement, Fuji Holdings has agreed to tender and not withdraw its Shares pursuant to, and in accordance with, the terms of the Offer. Fuji Holdings has agreed to tender its Shares into the Offer for purchase in the Offer prior to midnight, New York City time, on the tenth business day of the Offer. Fuji Holdings has also agreed to (a) vote its Shares in favor of the Merger, (b) vote its Shares against any action that would result in any of the conditions to the Company's obligations under the Merger Agreement not being fulfilled, (c) vote its Shares in favor of any other matter necessary to the consummation of the transactions contemplated by the Merger Agreement and (d) use its best efforts to cause its current designees to remain on the Company Board.

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The agreements contained in the Support Agreement may be terminated by either party to that agreement at any time after the earlier of (a) the termination or the expiration of the Offer, (b) the

completion of the Merger, or (c) the termination of the Merger Agreement. See The Support Agreement is included as Exhibit (d) (2) to the Schedule TO.

CONFIDENTIALITY AGREEMENT

THE FOLLOWING IS A SUMMARY OF THE MATERIAL PROVISIONS OF A CONFIDENTIALITY AGREEMENT, DATED JULY 19, 2001, BETWEEN GE CAPITAL AND THE COMPANY (THE "CONFIDENTIALITY AGREEMENT"). THIS SUMMARY IS NOT A COMPLETE DESCRIPTION OF THE TERMS AND CONDITIONS OF THE CONFIDENTIALITY AGREEMENT AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO THE FULL TEXT OF THE CONFIDENTIALITY AGREEMENT, WHICH IS INCORPORATED HEREIN BY REFERENCE AND A COPY OF WHICH HAS BEEN FILED WITH THE COMMISSION AS EXHIBIT (d) (3) TO THIS SCHEDULE TO. THE CONFIDENTIALITY AGREEMENT MAY BE EXAMINED, AND COPIES OBTAINED, AS SET FORTH IN SECTION 8 OF THIS OFFER TO PURCHASE. CAPITALIZED TERMS USED IN THE SUMMARY BELOW BUT NOT OTHERWISE DEFINED BELOW HAVE THE MEANINGS SET FORTH IN THE CONFIDENTIALITY AGREEMENT.

Pursuant to the Confidentiality Agreement, GE Capital agreed:

- to treat confidentially certain information provided to GE Capital concerning the Company and to use such information for no purpose other than to evaluate a potential negotiated transaction between GE Capital and the Company;

- not to disclose to any person other then GE Capital's representatives or the Company's representatives (1) that such confidential information has been provided to GE Capital, (2) the existence of the Confidentiality Agreement or (3) that discussions are taking place between GE Capital and the Company concerning a possible transaction;

- for a period of eighteen months from the date of the Confidentiality Agreement, not to, without obtaining the prior written consent of the Company, solicit to employ or employ any officers or employees of the Company or its affiliates, or encourage such person to terminate his or her employment with the Company or its affiliates, so long as such person is employed by the Company or any of its affiliates; and

- subject to certain exceptions, for a period of two years from the date of the Confidentiality Agreement, without the prior written consent of the Company or Fuji Holdings, not to (1) acquire or offer or agree to acquire any voting securities or securities convertible into voting securities of the Company, or any asset of the Company or any of its subsidiaries, (2) propose to enter into any merger or business combination involving the Company or any of its subsidiaries, (3) otherwise seek to control or influence the management or policies of the Company, (4) make any public announcement with respect to, or submit a proposal for, or offer of any extraordinary transaction involving the Company or any of its securities or assets, or (5) assist, advise or encourage any other person in doing any of the foregoing.

KEEP WELL LETTER AGREEMENT

THE FOLLOWING IS A SUMMARY OF THE MATERIAL PROVISIONS OF THE KEEP WELL LETTER AGREEMENT. THIS SUMMARY IS NOT A COMPLETE DESCRIPTION OF THE TERMS AND CONDITIONS OF THE KEEP WELL LETTER AGREEMENT AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO THE FULL TEXT OF THE KEEP WELL LETTER AGREEMENT, WHICH IS INCORPORATED HEREIN BY REFERENCE AND A COPY OF WHICH HAS BEEN FILED WITH THE COMMISSION AS EXHIBIT (d)(4) TO THIS SCHEDULE TO. CAPITALIZED TERMS USED IN THE SUMMARY BELOW BUT NOT OTHERWISE DEFINED BELOW HAVE THE MEANING SET FORTH IN THE KEEP WELL LETTER AGREEMENT.

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Concurrently with the execution of the Merger Agreement, Fuji and The Fuji Bank, Limited, acting by and through its New York Branch, entered into the Keep Well Letter Agreement with GE Capital and the Company. The Keep Well Letter Agreement relates to the Keep Well Agreement, between Fuji and the

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Company, dated as of April 23, 1983, as amended (the "Keep Well Agreement"), a summary of which is included in Annex C to the Schedule 14D-9 and incorporated herein by reference. Pursuant to the terms of the Keep Well Letter Agreement, Fuji will, effective upon the date Purchaser accepts for payment all of the Shares tendered by Fuji Holdings in the Offer, assign to GE Capital all of its rights and interests under the Keep Well Agreement, GE Capital will assume and perform all of the obligations of Fuji under the Keep Well Agreement and GE Capital will indemnify Fuji with respect to any losses, liabilities, claims and obligations relating to or arising from the Keep Well Agreement, except to the extent such losses, liabilities, claims or obligations arise out of or result from Fuji's breach of its representations, warranties or covenants set forth in the Keep Well Letter Agreement. The Keep Well Letter Agreement terminates on the earlier to occur of (i) the termination of the Support Agreement (the terms of which are summarized in this Section 11 of the Offer to Purchase) without the purchase of any Shares thereunder and (ii) the termination of the Merger Agreement. The Company consented to this assignment and assumption of the Keep Well Agreement.

APPRAISAL RIGHTS

Holders of Shares do not have appraisal rights in connection with the Offer. However, if the Merger is consummated, holders of Shares at the Effective Time will have certain rights pursuant to the provisions of Section 262 of the DGCL, including the right to dissent and demand appraisal of, and to receive payment in cash of the fair value of, their Shares. Under Section 262 of the DGCL, dissenting stockholders of the Company who comply with the applicable statutory procedures will be entitled to receive a judicial determination of the fair value of their Shares (exclusive of any element of value arising from the accomplishment or expectation of the Merger) and to receive payment of such fair value in cash, together with a fair rate of interest thereon, if any. Any such judicial determination of the fair value of the Shares could be based upon factors other than, or in addition to, the price per Share to be paid in the Merger or the market value of the Shares. The value so determined could be more or less than the price per Share to be paid in the Merger. THE FOREGOING SUMMARY OF THE RIGHTS OF DISSENTING STOCKHOLDERS UNDER THE DGCL DOES NOT PURPORT TO BE A COMPLETE STATEMENT OF THE PROCEDURES TO BE FOLLOWED BY STOCKHOLDERS DESIRING TO EXERCISE ANY APPRAISAL RIGHTS AVAILABLE UNDER THE DGCL. THE PRESERVATION AND EXERCISE OF APPRAISAL RIGHTS REQUIRE STRICT ADHERENCE TO THE APPLICABLE PROVISIONS OF THE DGCL.

RULE 13E-3

The Commission has adopted Rule 13e-3 under the Exchange Act which is applicable to certain "going private" transactions and which may under certain circumstances be applicable to the Merger or another business combination following the purchase of Shares pursuant to the Offer in which we seek to acquire the remaining Shares not held by us. We believe, however, that Rule 13e-3 will not be applicable to the Merger because it is anticipated that the Merger would be effected within one (1) year following consummation of the Offer and in the Merger stockholders would receive the same price per Share as paid in the Offer. If Rule 13e-3 were applicable to the Merger, it would require, among other things, that certain financial information concerning the Company, and certain information relating to the fairness of the proposed transaction and the consideration offered to minority stockholders in such a transaction, be filed with the Commission and disclosed to minority stockholders prior to consummation of the transaction.

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12. SOURCE AND AMOUNT OF FUNDS.

We estimate that the total amount of funds required to purchase all Shares pursuant to the Offer will be approximately $5,367,000,000. GE Capital will ensure that we have sufficient funds to acquire all of the outstanding Shares pursuant to the Offer and the Merger.

GE Capital has available to it sufficient funds to close the Offer and the Merger, and will cause us to have sufficient funds available to close the Offer and the Merger. GE Capital intends to obtain the necessary funds from the issuance of its commercial paper in the ordinary course. Such financings would be on customary terms for borrowers of such type. In the event that such financings were unavailable, GE Capital will arrange alternate financing. The Offer is not conditioned upon GE Capital's or Purchaser's ability to finance the purchase of Shares pursuant to the Offer.

13. DIVIDENDS AND DISTRIBUTIONS.

The Merger Agreement provides that the Company will not, and will not permit any of its subsidiaries, between the date of the Merger Agreement and the Effective Time without the prior consent of GE Capital, to declare, set aside, make or pay any dividend or other distribution (whether in cash, stock or property or any combination thereof) in respect of any of its capital stock, except that (x) a wholly-owned subsidiary of the Company may declare and pay a dividend to its parent and other subsidiaries of the Company may declare and pay dividends in the ordinary course consistent with past practice and (y) the Company may declare and pay prior to the Effective Time (1) quarterly cash dividends of up to $0.10 per Share consistent with past practice and (2) cash dividends on the NW Preferred Stock, the Series C Preferred Stock and the Series D Preferred Stock (each as defined in the Merger Agreement) pursuant to the terms thereof.

14. CERTAIN CONDITIONS OF THE OFFER.

For the purposes of this Section 14, capitalized terms used but not defined herein will have the meanings set forth in the Merger Agreement. Notwithstanding any other provisions of the Offer, we will not be required to accept for payment or, subject to any applicable rules and regulations of the Commission, including Rule 14e-1(c) under the Exchange Act, pay for any tendered Shares, and may extend, terminate or amend the Offer as to any Shares not then paid for, if: (i) any applicable waiting period under the HSR Act, has not expired or been terminated; (ii) (a) the European Commission has not prior to the expiration of the Offer issued a decision pursuant to Article 6(1)(b) or Article 8(2) of the EC Merger Regulation declaring the transactions contemplated in the Offer compatible with the Common Market and (b) in the event that a request under Article 9(2) of the EC Merger Regulation has been made and the European Commission has referred the transactions or any aspect of the transactions contemplated in the Offer to a competent authority under Article 9(3) of the EC Merger Regulation, all waiting periods applicable under the competition laws of the member state to which the transactions contemplated in the Offer have been referred have not expired, lapsed or been terminated prior to the expiration of the Offer, and, where required, the relevant authorities have not prior to the expiration of the Offer made a decision approving or otherwise indicating their approval of the transactions contemplated in the Offer in terms satisfactory to GE Capital; (iii) any approval or consent of any Governmental Authority, including without limitation, any Regulatory Approval, which is necessary for the Transactions to be consummated in accordance with the terms of the Merger Agreement, or any relevant statutory, regulatory or other governmental waiting periods, whether domestic, foreign or supranational, the failure of which to be obtained or to be in full force and effect, and any waiting period the failure of which to have expired, would, upon the purchase of the Shares pursuant to the Offer, either (A) individually or in the aggregate, have a Material Adverse Effect on the Company or the Surviving Corporation or (B) result in any violation of law, has not been obtained or is not in full force and effect or has not expired; (iv) the Minimum

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Condition has not been satisfied; or (v) at any time on or after the date of the Merger Agreement and prior to the expiration of the Offer, any of the following conditions exist:

(a) any Material Adverse Effect on the Company has occurred;

(b) the representations and warranties of the Company in the Merger Agreement other than in Section 3.03(a) thereof, are not true and correct, except where the failure of such representations or warranties to be true and correct (without giving effect to any limitation as to "materiality" or "Material Adverse Effect" set forth therein) would not have a Material Adverse Effect on the Company or the representation and warranties of the Company in Section 3.03(a) of the Merger Agreement are not true and correct in all material respects;

(c) the Company has failed to perform, in all material respects, its material obligations or to comply, in all material respects, with its material agreements or covenants to be performed or complied with by it under the Merger Agreement including, without limitation, those provided for in Section 6.03 of the Merger Agreement, provided that no governmental or third party consent shall be required to be obtained as a condition to the Offer except as expressly set forth under clauses (i) to (iii) above;

(d) the Merger Agreement has been terminated in accordance with its terms;

(e) the Purchaser and the Company have agreed that the Purchaser will terminate the Offer or postpone the acceptance for payment of Shares thereunder; or

(f) a Governmental Authority has enacted, issued, promulgated, enforced or entered any law, rule, regulation, injunction, order, decree or ruling (whether temporary, preliminary or permanent) which is then in effect and has the effect of making the acquisition of Shares by GE Capital or the Purchaser or any affiliate of either of them illegal or otherwise restricting, preventing or prohibiting consummation of the Transactions.

The foregoing conditions, other than the Minimum Condition, are for the sole benefit of the Purchaser and may be asserted by the Purchaser regardless of the circumstances giving rise to any such condition or may be waived by the Purchaser in whole or in part at any time and from time to time in our sole discretion. The failure by the Purchaser at any time to exercise any of the foregoing rights will not be deemed a waiver of any such right; the waiver of any such right with respect to particular facts and other circumstances will not be deemed a waiver with respect to any other facts and circumstances; and each such right will be deemed an ongoing right that may be asserted at any time and from time to time.

A public announcement may be made of a material change in, or waiver of, such conditions and the Offer may, in certain circumstances, be extended in connection with any such change or waiver. See Section 1.

15. LEGAL MATTERS; REQUIRED REGULATORY APPROVALS.

Except as set forth in this Offer to Purchase, based upon our review of publicly available filings by the Company with the Commission and other information regarding the Company, we are not aware of (i) any licenses or regulatory permits that appear to be material to the business of the Company and its subsidiaries, taken as a whole, and that might be adversely affected by our acquisition of Shares (and the indirect acquisition of the stock of the Company's subsidiaries) in the Offer, or (ii) any filings, approvals or other actions by or with any domestic, foreign or supranational governmental authority or administrative or regulatory agency that would be required prior to our acquisition or ownership of the Shares (or the indirect acquisition of the stock

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of the Company's subsidiaries). Should any such approval or other action be required, there can be no assurance that any such additional approval or action, if needed, would be obtained without substantial conditions or that adverse consequences might not result to the Company's or

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its subsidiaries' business, or that certain parts of the Company's or GE Capital's or any of their respective subsidiaries' business might not have to be disposed of or held separate or other substantial conditions complied with in order to obtain such approval or action or in the event that such approvals were not obtained or such actions were not taken. Purchaser's obligation to purchase and pay for Shares is subject to certain conditions, including conditions with respect to governmental actions. See the Introduction and Section 14 for a description of certain conditions to the Offer, including with respect to litigation and governmental actions.

STATE TAKEOVER LAWS. A number of states (including Delaware, where the Company is incorporated) have adopted takeover laws and regulations which purport, to varying degrees, to be applicable to attempts to acquire securities of corporations which are incorporated in those states or that have substantial assets, securityholders, principal executive offices or principal places of business in those states. To the extent that these state takeover statutes purport to apply to the Offer, we believe that such laws conflict with federal law and constitute an unconstitutional burden on interstate commerce. In 1982, the Supreme Court of the United States, in EDGAR V. MITE CORP., invalidated on constitutional grounds the Illinois Business Takeover Statute, which as a matter of state securities law made takeovers of corporations meeting certain requirements more difficult. The reasoning in that decision is likely to apply to certain other state takeover statutes. In 1987, however, in CTS CORP. V. DYNAMICS CORP. OF AMERICA, the Supreme Court of the United States held that the State of Indiana could as a matter of corporate law and, in particular, those aspects of corporate law concerning corporate governance, constitutionally disqualify a potential acquiror from voting on the affairs of a target corporation without the prior approval of the remaining stockholders, as long as those laws were applicable only under certain conditions. Subsequently, in TLX ACQUISITION CORP. V. TELEX CORP., a federal district court in Oklahoma ruled that the Oklahoma statutes were unconstitutional insofar as they apply to corporations incorporated outside Oklahoma, because they would subject those corporations to inconsistent regulations. Similarly, in TYSON FOODS, INC. V. MCREYNOLDS, a federal district court in Tennessee ruled that four Tennessee takeover statutes were unconstitutional as applied to corporations incorporated outside Tennessee. This decision was affirmed by the United States Court of Appeals for the Sixth Circuit. In December 1988, a federal district court in Florida held, in GRAND METROPOLITAN PLC V. BUTTERWORTH, that the provisions of the Florida Affiliated Transactions Act and Florida Control Share Acquisition Act were unconstitutional as applied to corporations incorporated outside of Florida.

Except as described herein, we have not attempted to comply with any state takeover statutes in connection with the Offer or the Merger. We reserve the right to challenge the validity or applicability of any state law allegedly applicable to the Offer or the Merger and nothing in this Offer to Purchase nor any action taken in connection with the Offer or the Merger is intended as a waiver of that right. In the event that any state takeover statute is found applicable to the Offer or the Merger, and it is not determined by an appropriate court that the statutes in question do not apply or are invalid as applied to the Offer, we may be required to file certain documents with, or receive approvals from, the relevant state authorities, and we may be unable to accept for payment or purchase Shares tendered in the Offer or be delayed in continuing or consummating the Offer. In that case, we may not be obligated to accept for purchase, or pay for, any Shares tendered. See Section 14.

ANTITRUST. Under the HSR Act, and the rules and regulations that have been issued by the Federal Trade Commission (the "FTC"), certain acquisition transactions may not be consummated until certain information and documentary

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material has been furnished for review by the Antitrust Division of the U.S. Department of Justice (the "Antitrust Division") and the FTC and certain waiting period requirements have been satisfied. The acquisition of Shares pursuant to the Offer is, and the proposed Merger may be, subject to these requirements. Purchaser intends to file a Premerger Notification and Report Form with the Antitrust Division and the FTC in connection with the purchase of Shares pursuant to the Offer.

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Under the HSR Act, the purchase of Shares in the Offer may not be completed until the expiration of a 15-calendar-day waiting period following the filing of certain information and documentary material concerning the Offer with the FTC and Antitrust Division, unless the waiting period is earlier terminated by the FTC and the Antitrust Division or we receive a Request for Additional Information and Documentary Material from the Antitrust Division or the FTC prior to that time. If either the FTC or the Antitrust Division were to issue a Request for Additional Information and Documentary Material to us, the waiting period with respect to the Offer would expire at 11:59 p.m., New York City time, on the tenth calendar day after the date of our substantial compliance with that request. Thereafter, the waiting period could be extended only by court order or with our consent. The additional 10-calendar-day waiting period may be terminated sooner by the FTC and the Antitrust Division. Although the Company is required to file certain information and documentary material with the Antitrust Division and the FTC in connection with the Offer, neither the Company's failure to make those filings nor the issuance to the Company by the FTC or the Antitrust Division of a Request for Additional Information and Documentary Material will extend the waiting period with respect to the Offer.

The Antitrust Division and the FTC frequently scrutinize the legality under the antitrust laws of transactions, such as our acquisition of Shares in the Offer and the proposed Merger. At any time before or after our purchase of Shares, the Antitrust Division or the FTC could take such action under the antitrust laws that either deems necessary or desirable in the public interest, including seeking to enjoin the purchase of Shares in the Offer, the divestiture of Shares purchased pursuant to the Offer or the divestiture of substantial assets of the Company or GE Capital or any of their respective subsidiaries. Private parties as well as state attorneys general may also bring legal actions under the antitrust laws under certain circumstances. See Section 14.

FOREIGN APPROVALS. The Offer and the proposed Merger also are subject to notification to, and approval by, the Commission (the "European Commission") of the European Communities under Council Regulation No. 4064/89 of December 21, 1989, as amended, on the control of concentrations. On receipt of a complete notification, the European Commission will have approximately one calendar month in which to assess whether the Offer and the proposed Merger will create or strengthen a dominant position as a result of which competition would be impeded in the European common market or in a substantial part of it. At the end of the initial one month review period, the European Commission must either clear the Offer and the proposed Merger or, where it has "serious doubts" as to the compatibility of the Offer and the proposed Merger with the European common market, open an in-depth second phase investigation, which may last for a further period of approximately four months. The initial one month review period may be extended to approximately six weeks if the notifying party offers commitments designed to address any competition concerns identified by the European Commission, or if a member state of the European Union requests the transaction be referred for investigation by its own domestic competition authority in circumstances where the transaction impacts on a distinct national market. During the review process, conditions may be imposed on, or commitments required to be given by, the notifying party. Other than in exceptional circumstances, the Purchaser and GE Capital may not exercise the voting rights attached to the Shares until the European Commission has issued a clearance decision.

State antitrust authorities and private parties in certain circumstances may bring legal action under the antitrust laws seeking to enjoin the Offer or the

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Merger or to impose conditions on the Offer or the Merger.

GE Capital and the Company each conduct operations in a number of foreign jurisdictions other than the U.S. and the European Union and filings will have to be made with certian foreign governments under their respective pre-merger notification statutes. Where necessary, the parties intend to make such filings.

OTHER REGULATORY MATTERS. Applications or notifications are required to be filed with various U.S. federal and state authorities as well as self-regulatory organizations in connection with changes in control

of certain of Heller's subsidiaries, including finance companies, insurance companies and broker-dealers. These authorities may be empowered to investigate or disapprove a change in control of a regulated entity under the circumstances and based upon the criteria set forth in the applicable laws and regulations. In addition to obtaining approvals or giving notices of change in control in various states, GE Capital may be required to file applications for additional licenses in certain states where the Company is currently exempt from licensing requirements by virtue of the Company's status as a non-bank subsidiary of a bank holding company.

In addition, GE Capital and the Company conduct operations in a number of other countries where certain regulatory filings or approvals will be required in connection with the consummation of the merger.

16. FEES AND EXPENSES.

Morgan Stanley & Co. Incorporated is acting as the Dealer Manager in connection with the Offer and has provided certain financial advisory services to GE Capital in connection with the proposed acquisition of, or a business combination with, the Company. GE Capital has agreed to pay Morgan Stanley customary compensation for such services. GE Capital has also agreed to reimburse Morgan Stanley for expenses reasonably incurred, including fees and expenses of legal counsel or advisors approved in advance by GE Capital, and to indemnify Morgan Stanley and certain related persons against certain liabilities and expenses in connection with the engagement of Morgan Stanley, including certain liabilities under the federal securities laws. Morgan Stanley and its affiliates have from time to time rendered, and continue to render, various investment banking services to GE Capital and its affiliates and have received, and may receive, fees for the rendering of such services. In addition, at any time, Morgan Stanley and its affiliates may actively trade Shares for its own account or for the account of customers and, accordingly, may at any time hold a long or short position in Shares.

We have retained Innisfree M&A Incorporated as Information Agent in connection with the Offer. The Information Agent may contact holders of Shares by mail, telephone, telex, telegraph and personal interview and may request brokers, dealers and other nominee stockholders to forward material relating to the Offer to beneficial owners. Customary compensation will be paid for all such services in addition to reimbursement of reasonable out-of-pocket expenses. We have agreed to indemnify the Information Agent against certain liabilities and expenses, including liabilities under the federal securities laws.

In addition, we have retained Mellon Investor Services LLC as the Depositary. The Depositary has not been retained to make solicitations or recommendations in its role as Depositary. The Depositary will receive reasonable and customary compensation for its services in connection with the Offer, will be reimbursed for its reasonable out-of-pocket expenses and will be indemnified against certain liabilities and expenses in connection therewith.

Except as set forth above, we will not pay any fees or commissions to any broker, dealer or other person (other than the Information Agent and the Dealer Manager) for soliciting tenders of Shares pursuant to the Offer. We will reimburse brokers, dealers, commercial banks and trust companies and other

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nominees for customary clerical and mailing expenses incurred by them in forwarding materials to their customers.

17. MISCELLANEOUS.

The Offer is not being made to (nor will tenders be accepted from or on behalf of) holders of Shares residing in any jurisdiction in which the making of the Offer or the acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. However, we may, in our own discretion, take any action as we may deem necessary to make the Offer in any jurisdiction and extend the Offer to holders of Shares in those jurisdictions.

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In any jurisdiction where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer will be deemed to be made on our behalf by Morgan Stanley or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

We have filed with the Commission a Tender Offer Statement on Schedule TO, together with exhibits, pursuant to Rule 14d-3 of the General Rules and Regulations under the Exchange Act, furnishing certain additional information with respect to the Offer, and may file amendments to our Schedule TO. Our Schedule TO and any exhibits or amendments may be examined and copies may be obtained from the office of the Commission in the same manner as described in Section 8 with respect to information concerning Heller.

We have not authorized any person to give any information or to make any representation on our behalf not contained in this Offer to Purchase or in the Letter of Transmittal and, if given or made, you should not rely on any such information or representation as having been authorized. Neither the delivery of the Offer to Purchase nor any purchase pursuant to the Offer will, under any circumstances, create any implication that there has been no change in the affairs of GE Capital, Purchaser, Heller or any of their respective subsidiaries since the date as of which information is furnished or the date of this Offer to Purchase.

HAWK ACQUISITION CORP.

August 3, 2001

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SCHEDULE I

DIRECTORS AND EXECUTIVE OFFICERS OF GE CAPITAL

Set forth below are the name, business address and present principal occupation or employment, and material occupations, positions, offices or employments for the past five years of each director and executive officer of the General Electric Capital Corporation. The business address of each director and executive officer employed by the General Electric Capital Corporation is 260 Long Ridge Road, Stamford, Connecticut 06927. The business address of each director and officer employed by the General Electric Company is 3135 Easton Turnpike, Fairfield, Connecticut 06431. All other business addresses are indicated below. All executive officers and directors are citizens of the United States, except as set forth below.

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NAME	PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING PAST FIVE YEARS
<S>	<C>
Joan Amble....................	Ms. Amble is the Vice President and Controller of the General Electric Capital Corporation since 1994. Joan has

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	held various positions within the General Electric Company in Commercial Real Estate, Corporate Finance and at the Corporate Headquarters in Fairfield, CT. Prior to joining the General Electric Company, Joan worked for the Financial Accounting Standards Board.
Nancy E. Barton..............	Ms. Barton has been Senior Vice President, General Counsel and Secretary of the General Electric Capital Corporation since September 1995 and was previously Vice President and Senior Litigation Counsel at the General Electric Capital Corporation. She is a Director of the General Electric Capital Corporation.
Ferdinando Beccalli..........	Mr. Beccalli became Director and an Executive Vice President of the General Electric Capital Corporation on June 1, 2001, transferring from General Electric Plastics where he was the Vice President and General Manager of General Electric Plastics-Americas. From 1993 to 1996, Mr. Beccalli served as the President of General Electric Plastics Japan Ltd. and was appointed Vice President and General Manager of General Electric Plastics-Americas in January 1997. Mr. Beccalli is a citizen of Italy.
James R. Bunt.................	Mr. Bunt is the Vice President and Treasurer of the General Electric Company, and a Director of the General Electric Capital Corporation. Mr. Bunt was appointed to his position of Vice President and Treasurer in January 1994.
David L. Calhoun.............	Mr. Calhoun is President and CEO of General Electric Aircraft Engines, and a Director of the General Electric Capital Corporation. His business address is 1 Neumann Way, Cincinnati, Ohio 45215. He has worked at the General Electric Company since 1979 and prior to joining General Electric Aircraft Engines in July 2000, Mr. Calhoun served as President and CEO of Employers Reinsurance Corporation, President and CEO of General Electric Lighting, and President and CEO of General Electric Transportation Systems.

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NAME	PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING PAST FIVE YEARS
<S>	<C>
James A. Colica..............	Mr. Colica is the Senior Vice President of Global Risk Management at the General Electric Capital Corporation. In 1991, Mr. Colica became Vice President, Manager of Finance in the Office of the executive vice president of the General Electric Capital Corporation.
Richard D'Avino..............	Mr. D'Avino is Senior Vice President, Tax of the General Electric Capital Corporation. Mr. D'Avino joined the General Electric Capital Corporation in 1991 as Vice President and Senior Tax Counsel, and he was appointed to his current position in 1999. Mr. D'Avino also serves as Vice Chair of the General Electric Company Tax Council.
Dennis D. Dammerman..........	Mr. Dammerman is the Vice Chairman of the Board of the General Electric Company and Chairman of General Electric Capital Services. He has been Senior Vice President-Finance and Chief Financial Officer of the General Electric Company

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	since 1984 and was elected as a Director of the General Electric Company in 1994.
Scott C. Donnelly............	Mr. Donnelly is the Senior Vice President of Corporate Research and Development (CR&D) of the General Electric Company, and is a Director of the General Electric Capital Corporation. Most recently, Mr. Donnelly served as Vice President, Global Technology Operations for General Electric Medical Systems. He joined General Electric Aerospace in Syracuse, New York in 1989, and in 1995, he transferred to General Electric Industrial Systems where he became the General Manager, Industrial System Technology.
Michael D. Fraizer...........	Mr. Fraizer is President and CEO of General Electric Financial Assurance (GEFA), and has oversight responsibility for the General Electric Capital Mortgage Corporation. His business address is 6604 W. Broad Street, Richmond, Virginia, 23230. Mr. Fraizer is a Director of the General Electric Capital Corporation. He joined General Electric Capital Commercial Real Estate Financing and Services in 1991, as Vice President, Portfolio Acquisitions and Ventures, and became President in 1993. He was named President and Chief Executive Officer of GEFA in 1996.
Benjamin W. Heineman, Jr......	Mr. Heineman, Jr. became Senior Vice President, General Counsel and Secretary of the General Electric Company in 1987. He is a Director of the General Electric Capital Corporation.
Jeffrey R. Immelt............	Mr. Immelt is the President and Chairman-Elect of the General Electric Company. He became Vice President of worldwide marketing and product management for General Electric Appliances in 1991, Vice President and General Manager of General Electric Plastics Americas commercial division in 1992, and Vice President and General Manager of General Electric Plastics Americas in 1993. He became Senior Vice President of the General Electric Company and President and Chief Executive Officer of General Electric Medical Systems in 1996. Mr. Immelt became the General Electric Company's President and Chairman-Elect in 2000.

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NAME	PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING PAST FIVE YEARS
<S>	<C>
Robert L. Lewis..............	Mr. Lewis is President and Chief Executive Officer of General Electric Capital Services Structured Finance Group (SFG) as well as an officer of the General Electric Capital Corporation and a Vice President of the General Electric Company. Mr. Lewis was appointed as President of SFG in 1989.
John H. Myers................	Mr. Myers is President and Chairman of the Board of General Electric Investment Corporation, and is a Director of the General Electric Capital Corporation. His business address is 3003 Summer Street, Stamford Connecticut 06905. He has been with General Electric Investments since 1986, most recently as Executive Vice President.
Denis J. Nayden..............	Mr. Nayden is Chairman and Chief Executive Officer of the

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	General Electric Capital Corporation. Mr. Nayden was named President and Chief Executive Officer of the General Electric Capital Corporation in 1998. He had been President and Chief Operating Officer since 1994.
Michael A. Neal...............	Mr. Neal is President and Chief Operating Officer of the General Electric Capital Corporation, a Director of General Electric Capital Corporation and a member of the Advisory Committee, Penske Truck Leasing Co., L.P. Mr. Neal was appointed Executive Vice President of the General Electric Capital Corporation in 1994.
David R. Nissen...............	Mr. Nissen is currently the President and CEO of Global Consumer Finance (GCF), a position he has held for longer than the past five years.
James A. Parke................	Mr. Parke is Vice Chairman and Chief Financial Officer of General Electric Capital Services, and is a Director of the General Electric Capital Corporation. In November 1989, Mr. Parke became Senior Vice President and Chief Financial Officer of General Electric Capital Services. Mr. Parke was named Executive Vice President and Chief Financial Officer in April 1999.
Ronald R. Pressman............	Mr. Pressman is President and Chief Executive Officer of the Employers Reinsurance Company, and is a Director of the General Electric Capital Corporation. His business address is 5200 Metcalf, Overland Park, Kansas 66204. Mr. Pressman was responsible for General Electric Power System's Global Marketing, Product Planning and Power Plant business units during 1995 and 1996. In January, 1997 he was appointed President and CEO, General Electric Capital Real Estate.
Gary M. Reiner................	Mr. Reiner is Senior Vice President and Chief Information Officer of the General Electric Company, a position he has held since 1996. He also serves as the Chairman of General Electric Information Services, which includes General Electric Global eXchange and General Electric Interbusiness Operations. Mr. Reiner is a Director of the General Electric Capital Corporation.

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NAME	PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING PAST FIVE YEARS
<S>	<C>
John M. Samuels...............	Mr. Samuels has been Vice President and Senior Counsel for Tax Policy and Planning of the General Electric Company since 1988. He is a Director of the General Electric Capital Corporation and of General Electric Financial Services. Mr. Samuels was also an Adjunct Professor of Taxation at Yale Law School from 1991-1999.
Marc J. Saperstein............	Mr. Saperstein is Senior Vice President of Human Resources at the General Electric Capital Services. In January 1993, he joined General Electric Medical Systems as Manager -- Global Human Resources. He was appointed a General Electric Company Officer and named Vice President and General Manger -- Global Human Resources in June 1998. In July 1999 Mr. Saperstein was promoted to Senior Vice President of Human Resources for General Electric Capital Services.

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Keith S. Sherin...............	Mr. Sherin has been Senior Vice President, Finance, and Chief Financial Officer of the General Electric Company since 1998. He is a Director of the General Electric Capital Corporation. In 1995, Mr. Sherin joined General Electric Medical Systems (GEMS) as Manager -- Global Finance and Financial Services and was promoted to Vice President -- Finance & Financial Services Operation for GEMS in June 1996.
Edward D. Stewart............	Mr. Stewart is an Executive Vice President of the General Electric Capital Corporation, and is a Director of the General Electric Capital Corporation. He was named to his current position in 1992.
John F. Welch, Jr............	Mr. Welch is the Chairman and Chief Executive Officer of the General Electric Company. He joined the company in 1960 and was elected Chairman and named Chief Executive Officer in 1981.
Jeffrey S. Werner............	Mr. Werner is Senior Vice President, Corporate Treasury and Global Funding Operation of the General Electric Capital Corporation. He has held the position since 1992.
Robert C. Wright.............	Mr. Wright is the Chairman and Chief Executive Officer of the National Broadcasting Company, Inc., and the Vice Chairman of the Board and Executive Officer of the General Electric Company. His business address is 30 Rockefeller Plaza, New York, New York 10112. He joined the General Electric Company in 1969 and in 1986 was elected to his current position of President and Chief Executive officer of National Broadcasting Company, Inc. In 2000, he was also elected Vice Chairman of the Board and Executive Officer of the General Electric Company.

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SCHEDULE II
DIRECTORS AND EXECUTIVE OFFICERS OF PURCHASER

Set forth below are the name, business address and present principal occupation or employment, and material occupations, positions, offices or employments for the past five years of each director and executive officer of Purchaser. The business address of each director and executive officer is c/o Hawk Acquisition Corp., 260 Long Ridge Road, Stamford, Connecticut 06927. All executive officers and directors are citizens of the United States, except as set forth below.

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NAME	PRESENT PRINCIPAL OCCUPATION OR EMPLOYMENT; MATERIAL POSITIONS HELD DURING PAST FIVE YEARS
<S>	<C>
Nancy E. Barton......................	Ms. Barton is Vice President and Secretary of Purchaser, and is also a Director of Purchaser. Same positions as above in Schedule I.
Mark H.S. Cohen......................	Mr. Cohen is the President of Purchaser and is also a Director of Purchaser. Mr. Cohen is also Vice President, Business Development, Americas of the General Electric Capital Corporation and was appointed to his current position in 2000. Mr. Cohen joined the General Electric Capital Corporation in 1994 as Managing Director, Strategic Planning and Business Development of the Financial Guaranty

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	Insurance Company. From 1998 until 2000 he served as Executive Vice President, Strategic Planning and Business Development of GE Capital Aviation Services. Mr. Cohen is a citizen of the United States and the United Kingdom.
Michael A. Neal......................	Mr. Neal is Vice President of Purchaser and is also a Director of Purchaser. Same positions as above in Schedule I.
James A. Parke.......................	Mr. Parke is Vice President of Purchaser. Same positions as above in Schedule I.

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Facsimile copies of the Letter of Transmittal, properly completed and duly executed, will be accepted. The Letter of Transmittal, certificates for Shares and any other required documents should be sent or delivered by each stockholder of Heller or his broker, dealer, commercial bank, trust company or other nominee to the Depositary at one of its addresses set forth below:

THE DEPOSITARY FOR THE OFFER IS:

MELLON INVESTOR SERVICES LLC

<Table>

<S> BY MAIL:	<C> BY HAND:	<C> BY OVERNIGHT DELIVERY:
Mellon Investor Services LLC Reorganization Department P.O. Box 3301 South Hackensack, NJ 07606	Mellon Investor Services LLC Reorganization Department 120 Broadway, 13th Floor New York, NY 10271	Mellon Investor Services LLC Reorganization Department 85 Challenger Road Mail Stop -- Reorg Ridgefield Park, NJ 07660

</Table>

BY FACSIMILE TRANSMISSION
(FOR ELIGIBLE INSTITUTIONS ONLY):
(201) 296-4293

TO CONFIRM (CALL COLLECT):
(201) 296-4860

You may direct questions and requests for assistance to the Information Agent or the Dealer Manager at their respective addresses and telephone numbers listed below. You may obtain additional copies of this Offer to Purchase, the Letter of Transmittal, the Notice of Guaranteed Delivery and other tender offer materials from the Information Agent as set forth below and they will be furnished promptly at our expense. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer.

THE INFORMATION AGENT FOR THE OFFER IS:

[INNISFREE, INC. LOGO]

501 Madison Avenue, 20th Floor
New York, New York 10022
Call Toll Free: (888) 750-5834
Banks and Brokers Call Collect: (212) 750-5833

THE DEALER MANAGER FOR THE OFFER IS:
MORGAN STANLEY

Morgan Stanley & Co. Incorporated
1585 Broadway

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New York, New York 10036
(212) 761-4962

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LETTER OF TRANSMITTAL

TO TENDER SHARES OF CLASS A COMMON STOCK
AND

TO TENDER SHARES OF CLASS B COMMON STOCK
OF

HELLER FINANCIAL, INC.

PURSUANT TO THE OFFER TO PURCHASE DATED AUGUST 3, 2001 BY

HAWK ACQUISITION CORP.

A WHOLLY-OWNED SUBSIDIARY OF

GENERAL ELECTRIC CAPITAL CORPORATION

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT,
NEW YORK CITY TIME, ON THURSDAY, AUGUST 30, 2001,
UNLESS THE OFFER IS EXTENDED.

THE DEPOSITARY FOR THE OFFER IS:
MELLON INVESTOR SERVICES LLC

<Table>

<S> BY MAIL:	<C> BY HAND:	<C> OVERNIGHT:
Mellon Investor Services LLC Reorganization Department P.O. Box 3301 South Hackensack, NJ 07606	Mellon Investor Services LLC Reorganization Department 120 Broadway, 13th Floor New York, NY 10271	Mellon Investor Services LLC Reorganization Department 85 Challenger Road Mail Stop -- Reorg Ridgefield Park, NJ 07660

BY FACSIMILE TRANSMISSION
(FOR ELIGIBLE INSTITUTIONS ONLY):
(201) 296-4293

CONFIRM BY TELEPHONE:
(201) 296-4860

</Table>

DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS OTHER THAN AS SPECIFIED ABOVE OR TRANSMISSION OF INSTRUCTIONS VIA FACSIMILE TO A NUMBER OTHER THAN AS SPECIFIED ABOVE WILL NOT CONSTITUTE A VALID DELIVERY.

THE INSTRUCTIONS CONTAINED WITHIN THIS LETTER OF TRANSMITTAL SHOULD BE READ CAREFULLY BEFORE THIS LETTER OF TRANSMITTAL IS COMPLETED.

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DESCRIPTION OF SHARES TENDERED

<Caption>

NAME(S) AND ADDRESS(ES) OF REGISTERED HOLDER(S) (PLEASE FILL IN, IF BLANK, EXACTLY AS NAME(S) APPEAR(S) ON SHARE CERTIFICATE(S))	SHARES TENDERED (ATTACH ADDITIONAL SIGNED LIST IF NECESSARY)	
		TOTAL NUMBER OF CLASS A SHARES CERREPRESENTED BY NUMCERTIFICATE(S)(1)
<S>	<C>	<C>
TOTAL SHARES		

(1) Need not be completed by Book-Entry Stockholders.
(2) Unless otherwise indicated, it will be assumed that all Shares represented by Share certificates delivered to the Depositary are being tendered hereby. See Instruction 4.

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<Caption>

NAME(S) AND ADDRESS(ES) OF REGISTERED HOLDER(S) (PLEASE FILL IN, IF BLANK, EXACTLY AS NAME(S) APPEAR(S) ON SHARE CERTIFICATE(S))	SHARES TENDERED (ATTACH ADDITIONAL SIGNED LIST IF NECESSARY)		
	TOTAL NUMBER OF CLASS B SHARES REPRESENTED BY CERTIFICATE(S)(1)	NUMBER OF CLASS A SHARES TENDERED(2)	NUMBER OF CLASS B SHARES TENDERED(2)
<S>	<C>	<C>	<C>
TOTAL SHARES			

(1) Need not be completed by Book-Entry Stockholders.
(2) Unless otherwise indicated, it will be assumed that all Shares represented b
Depositary are being tendered hereby. See Instruction 4.

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NAME(S) AND ADDRESS(ES) OF REGISTERED HOLDER(S) (PLEASE FILL IN, IF BLANK, EXACTLY AS NAME(S) APPEAR(S) ON SHARE CERTIFICATE(S))	SHARES TENDERED (ATTACH ADDITIONAL SIGNED LIST IF NECESSARY)	
		TOTAL NUMBER OF CLASS A SHARES CERREPRESENTED BY NUMCERTIFICATE(S)(1)
<S>	<C>	<C>

<Caption>

NAME(S) AND ADDRESS(ES) OF REGISTERED HOLDER(S) (PLEASE FILL IN, IF BLANK, EXACTLY AS NAME(S) APPEAR(S) ON SHARE CERTIFICATE(S))	SHARES TENDERED (ATTACH ADDITIONAL SIGNED LIST IF NECESSARY)		
	TOTAL NUMBER OF CLASS B SHARES REPRESENTED BY CERTIFICATE(S)(1)	NUMBER OF CLASS A SHARES TENDERED(2)	NUMBER OF CLASS B SHARES TENDERED(2)
<S>	<C>	<C>	<C>

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NOTE: SIGNATURES MUST BE PROVIDED BELOW. PLEASE READ THE INSTRUCTIONS CONTAINED IN THIS LETTER OF TRANSMITTAL CAREFULLY.

This Letter of Transmittal is to be used by stockholders of Heller Financial, Inc. if certificates for Shares (as such term is defined below) are to be forwarded herewith or, unless an Agent's Message (as defined in Instruction 2 below) is utilized, if delivery of Shares is to be made by book-entry transfer to an account maintained by Mellon Investor Services LLC, as Depositary (the "Depositary") at the Book-Entry Transfer Facility (as defined in and pursuant to the procedures described in the Offer to Purchase). Stockholders who deliver Shares by book-entry transfer are referred to herein as "Book-Entry Stockholders".

Stockholders whose certificates for Shares are not immediately available or who cannot deliver either the certificates for, or a Book-Entry Confirmation (as defined in Section 2 of the Offer to Purchase) with respect to, their Shares and all other required documents to the Depositary prior to the Expiration Date (as defined in Section 1 of the Offer to Purchase) must tender their Shares pursuant to the guaranteed delivery procedures described in Section 3 of the Offer to Purchase. See Instruction 2.

DELIVERY OF DOCUMENTS TO A BOOK-ENTRY TRANSFER FACILITY IN ACCORDANCE WITH SUCH BOOK-ENTRY TRANSFER FACILITY'S PROCEDURES DOES NOT CONSTITUTE DELIVERY TO THE DEPOSITARY

/ / CHECK HERE IF TENDERED SHARES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER MADE TO THE DEPOSITARY'S ACCOUNT AT THE BOOK-ENTRY TRANSFER FACILITY AND COMPLETE THE FOLLOWING (ONLY PARTICIPANTS IN THE BOOK-ENTRY TRANSFER FACILITY MAY DELIVER SHARES BY BOOK-ENTRY TRANSFER):

Name of Tendering Institution ____

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Account Number ____

Transaction Code Number ____

/ / CHECK HERE IF TENDERED SHARES ARE BEING DELIVERED PURSUANT TO A NOTICE OF GUARANTEED DELIVERY PREVIOUSLY SENT TO THE DEPOSITARY AND COMPLETE THE FOLLOWING:

Name(s) of Registered Owner(s) ____

Window Ticket No. (if any) ____

Date of Execution of Notice of Guaranteed Delivery _________________________

Name of Institution which Guaranteed Delivery ______________________________

If delivered by Book-Entry Transfer, check box: / /

Name of Tendering Institution ____

Account Number ____

Transaction Code Number ____

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Ladies and Gentlemen:

The undersigned hereby tenders to Hawk Acquisition Corp., a Delaware corporation ("PURCHASER") and a wholly-owned subsidiary of General Electric Capital Corporation, a Delaware corporation ("GE CAPITAL"), (1) the above-described shares of Class A common stock, par value $0.25 per share (the "CLASS A SHARES"), of Heller Financial, Inc., a Delaware corporation (the "COMPANY"), and (2) the above-described shares of Class B common stock, par value $0.25 per share (the "CLASS B SHARES" and, together with the Class A Shares, the "SHARES") of the Company, pursuant to Purchaser's offer to purchase all outstanding Shares at a price of $53.75 per Share, net to the seller in cash, without interest thereon, upon the terms and subject to the conditions contained in the Offer to Purchase, dated August 3, 2001 (the "OFFER TO PURCHASE"), and in this Letter of Transmittal (which, together with any amendments or supplements thereto or hereto, collectively constitute the "OFFER"). The undersigned understands that Purchaser reserves the right to transfer or assign to GE Capital, GE Capital's ultimate parent company, or any direct or indirect wholly-owned subsidiary of GE Capital or GE Capital's ultimate parent company, the right to purchase all or any portion of the Shares tendered pursuant to the Offer, but any such transfer or assignment will not relieve Purchaser of its obligations under the Merger Agreement (as defined below) and will in no way prejudice the rights of the tendering stockholders to receive payment for Shares validly tendered and accepted for payment pursuant to the Offer. Receipt of the Offer is hereby acknowledged.

The Offer is being made pursuant to the Agreement and Plan of Merger, dated as of July 30, 2001 (the "MERGER AGREEMENT"), among GE Capital, Purchaser and the Company.

Upon the terms and subject to the conditions of the Offer (and if the Offer is extended or amended, the terms of any such extension or amendment), subject to, and effective upon, acceptance for payment of, and payment for, the Shares tendered herewith in accordance with the terms of the Offer, the undersigned hereby sells, assigns and transfers to, or upon the order of, Purchaser all right, title and interest in and to, and any and all claims in respect of or arising or having arisen as a result of the undersigned's status as a holder of, all the Shares that are being tendered hereby (and any and all non-cash and cash dividends, distributions, rights, stock splits, other Shares or other securities issued or issuable in respect thereof on or after July 30, 2001 (collectively, "DISTRIBUTIONS")), and irrevocably constitutes and appoints the Depositary the true and lawful agent, attorney-in-fact and proxy of the undersigned with respect to such Shares (and all Distributions), with full power of substitution (such power of attorney and proxy being deemed to be an irrevocable power coupled with an interest), to (1) deliver certificates for such Shares (and any and all Distributions), or transfer ownership of such Shares (and any and all Distributions) on the account books maintained by the Book-Entry Transfer Facility, together, in any such case, with all accompanying evidences of transfer and authenticity, to or upon the order of Purchaser upon receipt by the Depositary, as the undersigned's agent, of the purchase price, (2) present such Shares (and any and all Distributions) for transfer on the books of the Company and (3) receive all benefits and otherwise exercise all rights of beneficial ownership of such Shares (and any and all Distributions), all in accordance with the terms of the Offer.

By executing this Letter of Transmittal, the undersigned hereby irrevocably appoints each designee of Purchaser as the attorney-in-fact and proxy of the undersigned, each with full power of substitution, to vote at any annual or special meeting of the Company's stockholders or any adjournment or postponement

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thereof or otherwise in such manner as each such attorney-in-fact and proxy or his substitute shall in his sole discretion deem proper with respect to, to execute any written consent concerning any matter as each such attorney-in-fact and proxy or his substitute shall in his sole discretion deem proper with respect to, and to otherwise act as each such attorney-in-fact and proxy or his substitute shall in his sole discretion deem proper with respect to, all of the Shares (and any and all Distributions) tendered hereby and accepted for payment by Purchaser. This appointment will be effective if and when, and only to the extent that, Purchaser accepts such Shares for payment pursuant to the Offer. This power of attorney and proxy are irrevocable and are granted in consideration of the acceptance for payment of such Shares by Purchaser in accordance with the terms of the Offer. Such acceptance for payment shall, without further action, revoke any prior powers of attorney and proxies granted by the undersigned at any time with respect to such Shares (and any and all Distributions), and no subsequent powers of attorney, proxies, consents or revocations may be given by the undersigned with respect thereto (and, if given, will not be deemed effective). The undersigned understands that Purchaser reserves the right to require that, in order for Shares to be deemed validly tendered, immediately upon

<Page>
Purchaser's acceptance for payment of such Shares, Purchaser must be able to exercise full voting, consent and other rights with respect to such Shares (and any and all Distributions), including voting at any meeting of the Company's stockholders.

The undersigned hereby represents and warrants that the undersigned has full power and authority to tender, sell, assign and transfer the Shares tendered hereby and all Distributions, that the undersigned owns the Shares tendered hereby within the meaning of Rule 14e-4 promulgated under the Securities Exchange Act of 1934, as amended (the "EXCHANGE ACT"), that the tender of the tendered Shares complies with Rule 14e-4 under the Exchange Act, and that when the same are accepted for payment by Purchaser, Purchaser will acquire good, marketable and unencumbered title thereto and to all Distributions, free and clear of all liens, restrictions, charges and encumbrances and the same will not be subject to any adverse claims. The undersigned will, upon request, execute and deliver any additional documents deemed by the Depositary or Purchaser to be necessary or desirable to complete the sale, assignment and transfer of the Shares tendered hereby and all Distributions. In addition, the undersigned shall remit and transfer promptly to the Depositary for the account of Purchaser all Distributions in respect of the Shares tendered hereby, accompanied by appropriate documentation of transfer, and, pending such remittance and transfer or appropriate assurance thereof, Purchaser shall be entitled to all rights and privileges as owner of each such Distribution and may withhold the entire purchase price of the Shares tendered hereby or deduct from such purchase price the amount or value of such Distribution as determined by Purchaser in its sole discretion.

All authority herein conferred or agreed to be conferred shall survive the death or incapacity of the undersigned, and any obligation of the undersigned hereunder shall be binding upon the heirs, executors, administrators, personal representatives, trustees in bankruptcy, successors and assigns of the undersigned. Except as stated in the Offer to Purchase, this tender is irrevocable.

The undersigned understands that the valid tender of Shares pursuant to any one of the procedures described in Section 3 of the Offer to Purchase and in the Instructions hereto will constitute a binding agreement between the undersigned and Purchaser upon the terms and subject to the conditions of the Offer (and if the Offer is extended or amended, the terms or conditions of any such extension or amendment). Without limiting the foregoing, if the price to be paid in the Offer is amended in accordance with the terms of the Merger Agreement, the price to be paid to the undersigned will be the amended price notwithstanding the fact that a different price is stated in this Letter of Transmittal. The undersigned recognizes that under certain circumstances set forth in the Offer to Purchase, Purchaser may not be required to accept for payment any of the Shares tendered hereby.

Unless otherwise indicated herein in the box entitled "Special Payment Instructions," please issue the check for the purchase price of all Shares purchased and/or return any certificates for Shares not tendered or accepted for payment in the name(s) of the undersigned. Similarly, unless otherwise indicated under "Special Delivery Instructions," please mail the check for the purchase price of all Shares purchased and/or return any certificates for Shares not tendered or not accepted for payment (and any accompanying documents, as appropriate) to the undersigned at the address shown below the undersigned's signature. In the event that the boxes entitled "Special Payment Instructions" and "Special Delivery Instructions" are both completed, please issue the check for the purchase price of all Shares purchased and/or return any certificates evidencing Shares not tendered or not accepted for payment (and any accompanying documents, as appropriate) in the name(s) of, and deliver such check and/or return any such certificates (and any accompanying documents, as appropriate) to, the person(s) so indicated. Unless otherwise indicated herein in the box entitled "Special Payment Instructions," please credit any Shares tendered

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herewith by book-entry transfer that are not accepted for payment by crediting the account at the Book-Entry Transfer Facility designated above. The undersigned recognizes that Purchaser has no obligation, pursuant to the "Special Payment Instructions," to transfer any Shares from the name of the registered holder thereof if Purchaser does not accept for payment any of the Shares so tendered.

/ / CHECK HERE IF ANY OF THE CERTIFICATES REPRESENTING SHARES THAT YOU OWN HAVE BEEN LOST, DESTROYED OR STOLEN AND SEE INSTRUCTION 11.

NUMBER OF SHARES REPRESENTED BY LOST, DESTROYED OR STOLEN CERTIFICATES:

<Page>

CLASS A SHARES ______ CLASS B SHARES ______

SPECIAL PAYMENT INSTRUCTIONS
(SEE INSTRUCTIONS 1, 6 AND 7)

To be completed ONLY if the check for the purchase price of Shares accepted for payment (less the amount of any federal income and backup withholding tax required to be withheld) is to be issued in the name of someone other than the undersigned, if certificates for Shares not tendered or not accepted for payment are to be issued in the name of someone other than the undersigned or if Shares tendered hereby and delivered by book-entry transfer that are not accepted for payment are to be returned by credit to an account maintained at the Book-Entry Transfer Facility other than the account indicated above.

Issue check and/or Share certificate(s) to:

Name: ____
(PLEASE PRINT)

Address: ____
____
____
(INCLUDE ZIP CODE)

____
(TAXPAYER IDENTIFICATION OR SOCIAL SECURITY NUMBER) (SEE SUBSTITUTE FORM W-9)

Credit Shares delivered by book-entry transfer and not purchased to the Book-Entry Transfer Facility account:

____
(ACCOUNT NUMBER)

SPECIAL DELIVERY INSTRUCTIONS
(SEE INSTRUCTIONS 1, 5, 6 AND 7)

To be completed ONLY if certificates for Shares not tendered or not accepted for payment and/or the check for the purchase price of Shares accepted for payment (less the amount of any federal income and backup withholding tax required to be withheld) is to be sent to someone other than the undersigned or to the undersigned at an address other than that shown under "Description of Shares Tendered."

Mail check and/or Share certificates to:

Name: ____
(PLEASE PRINT)

Address: ____

____

____
(INCLUDE ZIP CODE)

____
(TAXPAYER IDENTIFICATION OR SOCIAL SECURITY NUMBER) (SEE SUBSTITUTE FORM W-9)

<Page>

IMPORTANT -- SIGN HERE

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(ALSO COMPLETE SUBSTITUTE FORM W-9 INCLUDED IN THIS LETTER OF TRANSMITTAL)

(Signature(s) of Stockholder(s))

Dated ____, 2001

(Must be signed by registered holder(s) exactly as name(s) appear(s) on the Share certificate(s) or on a security position listing or by person(s) authorized to become registered holder(s) by certificates and documents transmitted herewith. If signature is by trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, please provide the following information and see Instruction 5.)

Name(s) ____

____

(Please Print)

Name of Firm ____

____

____

Capacity (full title): (See Instruction 5)

Address ____

____

(Include Zip Code)

____

Area Code and Telephone Number ____

Taxpayer Identification or
Social Security Number ____

(See Substitute Form W-9)

GUARANTEE OF SIGNATURE(S)
(SEE INSTRUCTIONS 1 AND 5)

Authorized Signature ____

Name(s) ____

(Please Print)

Title ____

Name of Firm ____

Address ____

(Include Zip Code)

Area Code and Telephone Number ____

<Page>

INSTRUCTIONS
FORMING PART OF THE TERMS AND CONDITIONS OF THE OFFER

1. GUARANTEE OF SIGNATURES. No signature guarantee is required on this Letter of Transmittal (a) if this Letter of Transmittal is signed by the registered holder(s) (which term, for purposes of this document, includes any participant in any of the Book-Entry Transfer Facility's systems whose name appears on a security position listing as the owner of the Shares) of Shares tendered herewith, unless such registered holder(s) has (have) completed either the box entitled "Special Payment Instructions" or the box entitled "Special Delivery Instructions" above or (b) if such Shares are tendered for the account of a firm which is a bank, broker, dealer, credit union, savings association or other entity which is a member in good standing in the Security Transfer Agents Medallion Program, the New York Stock Exchange Medallion Signature Guarantee Program or the Stock Exchange Medallion Program (each, an "Eligible Institution"). In all other cases, all signatures on this Letter of Transmittal must be guaranteed by an Eligible Institution. See Instruction 5. If the Share certificates are registered in the name of a person other than the signer of this Letter of Transmittal or if payment is to be made or Share certificates not tendered or not accepted for payment are to be returned to a person other than the registered holder of the Share certificates tendered, then the tendered Share certificates must be endorsed or accompanied by duly executed stock powers, in either case signed exactly as the name or names of the registered owner or owners appear on the Share certificates, with the signatures on the

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Share certificates or stock powers guaranteed by an Eligible Institution as provided in this Letter of Transmittal. See Instruction 5.

2. REQUIREMENTS OF TENDER. This Letter of Transmittal is to be completed by stockholders of the Company either if Share certificates are to be forwarded herewith or, unless an Agent's Message is utilized, if delivery of Shares is to be made pursuant to the procedure for tender by book-entry transfer set forth in Section 3 of the Offer to Purchase. In order for Shares to be validly tendered pursuant to the Offer, (a) this Letter of Transmittal (or manually signed facsimile hereof), properly completed and duly executed, together with any required signature guarantees, or an Agent's Message (as defined below) in connection with a book-entry delivery of Shares, and any other documents required by this Letter of Transmittal must be received by the Depositary at one of its addresses specified on the back cover of the Offer to Purchase on or prior to the Expiration Date and either Share certificates representing tendered Shares must be received by the Depositary, or such Shares must be tendered pursuant to the procedure for book-entry transfer described herein and in Section 3 of the Offer to Purchase and a Book-Entry Confirmation must be received by the Depositary, in each case on or prior to the Expiration Date, or (b) the guaranteed delivery procedures described herein and in Section 3 of the Offer to Purchase must be complied with.

If a stockholder desires to tender Shares pursuant to the Offer and such stockholder's Share certificates are not immediately available or time will not permit all required documents to reach the Depositary on or prior to the Expiration Date, or the procedures for book-entry transfer cannot be completed on a timely basis, such Shares may nevertheless be tendered if all of the guaranteed delivery procedures described herein and in Section 3 of the Offer to Purchase are duly complied with. Pursuant to such guaranteed delivery procedures: (a) such tender must be made by or through an Eligible Institution; (b) a properly completed and duly executed Notice of Guaranteed Delivery, substantially in the form made available by the Purchaser, must be received by the Depositary on or prior to the Expiration Date; and (c) the Share certificates (or a Book-Entry Confirmation) representing all tendered Shares in proper form for transfer, in each case, together with this Letter of Transmittal (or a manually signed facsimile hereof), properly completed and duly executed, with any required signature guarantees (or, in the case of a book-entry delivery, an Agent's Message) and any other documents required by this Letter of Transmittal, must be received by the Depositary within three New York Stock Exchange trading days after the date of execution of such Notice of Guaranteed Delivery. If Share certificates are forwarded separately in multiple deliveries to the Depositary, a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof) must accompany each such delivery.

The term "AGENT'S MESSAGE" means a message, transmitted by the Book-Entry Transfer Facility to, and received by, the Depositary and forming a part of the Book-Entry Confirmation, which states that the Book-Entry Transfer Facility has received an express acknowledgment from the participant in such Book-Entry Transfer Facility tendering the Shares which are the subject of the Book-Entry Confirmation, that such participant has received and agrees to be

<Page>
bound by the terms of the Letter of Transmittal and that the Purchaser may enforce such agreement against the participant.

The signatures on this Letter of Transmittal cover the Shares tendered hereby.

THE METHOD OF DELIVERY OF THIS LETTER OF TRANSMITTAL, THE CERTIFICATES REPRESENTING THE SHARES AND ALL OTHER REQUIRED DOCUMENTS, INCLUDING DELIVERY THROUGH THE BOOK-ENTRY TRANSFER FACILITY, IS AT THE OPTION AND SOLE RISK OF THE TENDERING STOCKHOLDER, AND DELIVERY WILL BE DEEMED MADE ONLY WHEN ACTUALLY RECEIVED BY THE DEPOSITARY (INCLUDING, IN THE CASE OF BOOK-ENTRY TRANSFER, BY BOOK-ENTRY CONFIRMATION). IF DELIVERY IS BY MAIL, REGISTERED MAIL WITH RETURN RECEIPT REQUESTED, PROPERLY INSURED, IS RECOMMENDED. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ENSURE TIMELY DELIVERY.

No alternative, conditional or contingent tenders will be accepted and no fractional Shares will be purchased. All tendering shareholders, by execution of this Letter of Transmittal (or a manually signed facsimile hereof), waive any right to receive any notice of the acceptance of their Shares for payment.

3. INADEQUATE SPACE. If the space provided herein is inadequate, the number of Shares tendered and the Share certificate numbers with respect to such Shares and any other required information should be listed on a separate signed schedule attached hereto and separately signed on each page thereof in the same manner as this Letter of Transmittal is signed.

4. PARTIAL TENDERS (NOT APPLICABLE TO STOCKHOLDERS WHO TENDER BY BOOK-ENTRY TRANSFER). If fewer than all the Shares evidenced by any Share certificate delivered to the Depositary are to be tendered, fill in the number of Shares that are to be tendered in the boxes entitled "Number of Class A Shares Tendered" and "Number of Class B Shares Tendered," respectively. In such case, new certificate(s) for the remainder of the Shares that were evidenced by your

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old Share certificate(s) will be sent to you, unless otherwise provided in the appropriate box marked "Special Payment Instructions" and/or "Special Delivery Instructions" on this Letter of Transmittal, as soon as practicable after the Expiration Date. All Shares represented by certificates delivered to the Depositary will be deemed to have been tendered unless otherwise indicated.

5. SIGNATURES ON LETTER OF TRANSMITTAL; STOCK POWERS AND ENDORSEMENTS. If this Letter of Transmittal is signed by the registered holder(s) of the Shares tendered hereby, the signature(s) must correspond with the name(s) as written on the face of the certificate(s) without alteration, enlargement or any change whatsoever.

If any of the Shares tendered hereby are held of record by two or more joint owners, all such owners must sign this Letter of Transmittal.

If any of the tendered Shares are registered in different names on several Share certificates, it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of Share certificates.

If this Letter of Transmittal or any Share certificate or stock power is signed by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, such person should so indicate when signing, and proper evidence satisfactory to the Purchaser of the authority of such person so to act must be submitted.

If this Letter of Transmittal is signed by the registered holder(s) of the Shares listed and transmitted hereby, no endorsements of Share certificates or separate stock powers are required unless payment is to be made to or Share certificates for Shares not tendered or not purchased are to be issued in the name of a person other than the registered holder(s). Signatures on any such Share certificates or stock powers must be guaranteed by an Eligible Institution.

If this Letter of Transmittal is signed by a person other than the registered holder(s) of the Shares evidenced by certificates listed and transmitted hereby, the Share certificates must be endorsed or accompanied by appropriate stock powers, in either case signed exactly as the name(s) of the registered holder(s) appear(s) on the Share certificates. Signature(s) on any such Share certificates or stock powers must be guaranteed by an Eligible Institution.

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6. STOCK TRANSFER TAXES. Except as otherwise provided in this Instruction 6, Purchaser will pay all stock transfer taxes applicable to payment for tendered Shares. If, however, payment of the purchase price of any Shares tendered is to be made to, or if Share certificates for Shares not tendered or accepted for payment are to be registered in the name of, any person other than the registered holder(s), or if tendered Share certificates are registered in the name of any person other than the person(s) signing this Letter of Transmittal, the amount of any stock transfer taxes (whether imposed on the registered holder(s) or such other person) payable on account of the transfer to such other person will be deducted from the purchase price unless satisfactory evidence of the payment of such taxes, or an exemption therefrom, is submitted to the Purchaser.

Except as provided in this Instruction 6, it will not be necessary for transfer tax stamps to be affixed to the Share certificate(s) listed in this Letter of Transmittal.

7. SPECIAL PAYMENT AND DELIVERY INSTRUCTIONS. If a check for the purchase price of any Shares is to be issued in the name of, and/or Share certificates for Shares not tendered or not accepted for payment are to be issued in the name of and/or returned to, a person other than the signer of this Letter of Transmittal, or if a check is to be sent, and/or such Share certificates are to be returned to, a person other than the signer of this Letter of Transmittal, or to an address other than that shown above, the appropriate boxes on this Letter of Transmittal must be completed. Book-Entry Stockholders may request that Shares not purchased be credited to such account maintained at the Book-Entry Transfer Facility as such Book-Entry Stockholder may designate herein. If no such instructions are given, such Shares not purchased will be returned by crediting the account at the Book-Entry Transfer Facility designated above.

8. REQUESTS FOR ASSISTANCE OR ADDITIONAL COPIES. Questions and requests for assistance may be directed to the Information Agent at its address set forth below. Requests for additional copies of the Offer to Purchase, this Letter of Transmittal and the Notice of Guaranteed Delivery may be directed to the Information Agent, the Dealer Manager or to brokers, dealers, commercial banks or trust companies. Such materials will be furnished at Purchaser's expense.

9. WAIVER OF CONDITIONS. The conditions of the Offer (other than the Minimum Condition, as defined in the Offer to Purchase) may be waived by Purchaser (subject to certain limitations in the Merger Agreement), in whole or

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in part, at any time or from time to time, in Purchaser's sole discretion.

10. BACKUP WITHHOLDING. Under the federal income tax laws, the Depositary will be required to withhold on any payments made to certain stockholders pursuant to the Offer at a rate equal to the fourth lowest ordinary income tax rate applicable to unmarried individuals (from August 7, 2001 to December 31, 2001, 30.5%). To prevent backup federal income tax withholding on payments made to certain stockholders with respect to the purchase price of Shares purchased pursuant to the Offer, each such stockholder must provide the Depositary with his or her correct taxpayer identification number ("TIN") on the Substitute Form W-9 included in the Letter of Transmittal and certify, under penalty of perjury, that such TIN is correct and that such stockholder is not subject to backup federal income tax withholding.

Backup withholding is not an additional income tax. Rather, the amount of the backup withholding can be credited against the federal income tax liability of the person subject to the backup withholding, provided that the required information is given to the IRS. If backup withholding results in an overpayment of tax, a refund can be obtained by the stockholder upon filing an income tax return.

The stockholder is required to give the Depositary the TIN (i.e., social security number or employer identification number) of the record owner of the Shares. If the Shares are held in more than one name or are not in the name of the actual owner, consult the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for additional guidance on which number to report.

The tendering stockholder may write "Applied For" in the space provided for the TIN in Part 1 of the Substitute Form W-9 if the tendering stockholder has not been issued a TIN and has applied for a TIN or intends to apply for a TIN in the near future. If "Applied For" is written in Part 1, the stockholder or other payee must also complete the Certificate of Awaiting Taxpayer Identification Number below in order to avoid backup withholding. Notwithstanding that "Applied For" is written in Part 1 and the Certificate of Awaiting Taxpayer Identification Number is completed, the Depositary will withhold on all payments made prior to the time a properly certified TIN is provided to the

<Page>
Depositary. However, such amounts will be refunded to such stockholder if a TIN is provided to the Depositary within 60 days.

Certain stockholders (including, among others, corporations and certain foreign individuals and entities) are not subject to backup withholding. Noncorporate foreign stockholders should complete and sign the main signature form and a Form W-8, Certificate of Foreign Status, a copy of which may be obtained from the Depositary, in order to avoid backup withholding. See the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for more instructions.

11. LOST, DESTROYED OR STOLEN CERTIFICATES. If any certificate(s) representing Shares has (have) been lost, destroyed or stolen, the stockholder should promptly notify the Depositary by checking the box immediately preceding the special payment/special delivery instructions and indicating the number of Shares lost. The stockholder will then be instructed as to the steps that must be taken in order to replace the certificate(s). This Letter of Transmittal and related documents cannot be processed until the procedures for replacing lost or destroyed certificates have been followed. To expedite replacement, call The Bank of New York, the transfer agent at (800) 524-4458.

IMPORTANT: THIS LETTER OF TRANSMITTAL (OR MANUALLY SIGNED FACSIMILE HEREOF) TOGETHER WITH ANY REQUIRED SIGNATURE GUARANTEES, OR, IN THE CASE OF A BOOK-ENTRY TRANSFER, AN AGENT'S MESSAGE, AND ANY OTHER REQUIRED DOCUMENTS, MUST BE RECEIVED BY THE DEPOSITARY PRIOR TO THE EXPIRATION DATE AND EITHER CERTIFICATES FOR TENDERED SHARES MUST BE RECEIVED BY THE DEPOSITARY OR SHARES MUST BE DELIVERED PURSUANT TO THE PROCEDURES FOR BOOK-ENTRY TRANSFER, IN EACH CASE PRIOR TO THE EXPIRATION DATE, OR THE TENDERING STOCKHOLDER MUST COMPLY WITH THE PROCEDURES FOR GUARANTEED DELIVERY.

IMPORTANT TAX INFORMATION

Under the federal income tax laws, a stockholder whose tendered Shares are accepted for payment is generally required to provide the Depositary (as payer) with such stockholder's correct TIN on Substitute Form W-9 included in this Letter of Transmittal. If such stockholder is an individual, the TIN is his or her social security number. If a tendering stockholder is subject to backup withholding, such stockholder must cross out item (2) of Part 2 (the Certification box) on the Substitute Form W-9. If the Depositary is not provided with the correct TIN, the stockholder may be subject to a $50 penalty imposed by the Internal Revenue Service. In addition, payments that are made to such stockholder with respect to Shares purchased pursuant to the Offer may be subject to backup withholding.

Certain stockholders (including, among others, corporations, and certain

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foreign individuals and entities) are not subject to these backup withholding and reporting requirements. In order for a noncorporate foreign stockholder to qualify as an exempt recipient, that stockholder must submit a statement, signed under penalties of perjury, attesting to that individual's exempt status. Such statements can be obtained from the Depositary. Exempt stockholders, other than noncorporate foreign stockholders, should furnish their TIN, write "Exempt" on the face of the Substitute Form W-9, and sign, date and return the Substitute Form W-9 to the Depositary. See the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for additional instructions.

If backup withholding applies, the Depositary is required to withhold on any payments made to the stockholder at a rate equal to the fourth lowest ordinary income tax rate applicable to unmarried individuals (from August 7, 2001 to December 31, 2001, 30.5%). Backup withholding is not an additional income tax. Rather, the amount of the backup withholding can be credited against the federal income tax liability of the person subject to the backup withholding, provided that the required information is given to the IRS. If backup withholding results in an overpayment of tax, a refund can be obtained by the stockholder upon filing an income tax return.

PURPOSE OF SUBSTITUTE FORM W-9

To prevent backup withholding of federal income tax on payments made to certain stockholders with respect to Shares purchased pursuant to the Offer, the stockholder is required to notify the Depositary of such stockholder's correct TIN by completing the form contained herein certifying that the TIN provided on Substitute Form W-9 is correct (or that such stockholder is awaiting a TIN).

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WHAT NUMBER TO GIVE THE DEPOSITARY

The stockholder is required to give the Depositary the social security number or employer identification number of the record owner of the Shares. If the Shares are in more than one name or are not in the name of the actual owner, consult the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for additional guidance on which number to report. If the tendering stockholder has not been issued a TIN and has applied for a number or intends to apply for a number in the near future, such stockholder should write "Applied For" in the space provided for in the TIN in Part 1, and sign and date the Substitute Form W-9. If "Applied For" is written in Part 1, the stockholder or other payee must also complete the Certificate of Awaiting Taxpayer Identification Number below in order to avoid backup withholding. Notwithstanding that "Applied For" is written in Part 1 and the Certificate of Awaiting Taxpayer Identification Number is completed, the Depositary will withhold on all payments made prior to the time a properly certified TIN is provided to the Depositary. However, such amount will be refunded to such stockholder if a TIN is provided to the Depositary within 60 days.

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PAYER'S NAME: MELLON INVESTOR SERVICES LLC, AS DEPOSITARY

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<C>	<S>	<C>
SUBSTITUTE FORM W-9 DEPARTMENT OF THE TREASURY INTERNAL REVENUE SERVICE	PART 1--PLEASE PROVIDE YOUR TIN IN THE BOX AT RIGHT AND CERTIFY BY SIGNING AND DATING BELOW.	------------------------ SOCIAL SECURITY NUMBER (IF AWAITING TIN WRITE "APPLIED FOR") OR ------------------------ EMPLOYER IDENTIFICATION NUMBER (IF TAXPAYER AWAITING TIN WRITE "APPLIED FOR")
	PART 2--CERTIFICATE--Under penalties of perjury, I certify that: (1) The number shown on this form is my correct Taxpayer Identification Number (or I am waiting for a number to be issued for me), and (2) I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (the "IRS") that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding.	
PAYER'S REQUEST FOR TAXPAYER IDENTIFICATION NUMBER (TIN)	CERTIFICATION INSTRUCTIONS--You must cross out item (2) above if you have been notified by the IRS that you are currently subject to backup withholding because of under-reporting interest or dividends on your tax returns. However, if after being notified by the IRS that you are subject to backup withholding, you receive another notification from the IRS that you are no longer subject to backup withholding, do not cross out such item (2). (Also see instructions in the enclosed Guidelines).	

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SIGNATURE ------------------- DATE ------------------ , 2001

</Table>

NOTE: FAILURE TO COMPLETE AND RETURN THIS FORM MAY RESULT IN BACKUP WITHHOLDING ON ANY PAYMENTS MADE TO YOU PURSUANT TO THE OFFER. PLEASE REVIEW THE ENCLOSED GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9 FOR ADDITIONAL DETAILS.

NOTE: YOU MUST COMPLETE THE FOLLOWING CERTIFICATE IF YOU WROTE "APPLIED FOR" IN PART 1 OF THE SUBSTITUTE FORM W-9.

CERTIFICATE OF AWAITING TAXPAYER IDENTIFICATION NUMBER

I certify under penalties of perjury that a Taxpayer Identification Number has not been issued to me, and either (1) I have mailed or delivered an application to receive a Taxpayer Identification Number to the appropriate Internal Revenue Service Center or Social Security Administration Officer or (2) I intend to mail or deliver an application in the near future. I understand that if I do not provide a Taxpayer Identification Number by the time of payment, backup withholding will be withheld on all reportable payments made to me thereafter, but that such amounts will be refunded to me if I provide a certified Taxpayer Identification Number within sixty (60) days.

<Table>
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SIGNATURE ------------------------ DATE --------- , 2001
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THE DEPOSITARY FOR THE OFFER IS:

MELLON INVESTOR SERVICES LLC

<Table>

BY MAIL:	BY HAND:	OVERNIGHT:
Mellon Investor Services LLC	Mellon Investor Services LLC	Mellon Investor Services LLC
Reorganization Department	Reorganization Department	Reorganization Department
P.O. Box 3301	120 Broadway, 13th Floor	85 Challenger Road
South Hackensack, NJ 07606	New York, NY 10271	Mail Stop -- Reorg
		Ridgefield Park, NJ 07660

</Table>

BY FACSIMILE TRANSMISSION
(FOR ELIGIBLE INSTITUTIONS ONLY):
(201) 296-4293

CONFIRM BY
Telephone: (201) 296-4860

You may direct questions and requests for assistance to the Information Agent or the Dealer Manager at their respective addresses and telephone numbers listed below. You may obtain additional copies of this Offer to Purchase, the Letter of Transmittal, the Notice of Guaranteed Delivery and other tender offer materials from the Information Agent as set forth below and they will be furnished promptly at our expense. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer.

THE INFORMATION AGENT FOR THE OFFER IS:

[INNISFREE, INC. LOGO]

501 Madison Avenue, 20th Floor
New York, New York 10022
Call Toll Free: (888) 750-5834
Banks and Brokers call collect: (212) 750-5833

THE DEALER MANAGER FOR THE OFFER IS:
MORGAN STANLEY

Morgan Stanley & Co. Incorporated
1585 Broadway
New York, New York 10036
(212) 761-4962

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NOTICE OF GUARANTEED DELIVERY
FOR
TENDER OF SHARES OF CLASS A COMMON STOCK
AND
TENDER OF SHARES OF CLASS B COMMON STOCK
OF
HELLER FINANCIAL, INC.
TO
HAWK ACQUISITION CORP.
A WHOLLY-OWNED SUBSIDIARY OF
GENERAL ELECTRIC CAPITAL CORPORATION

(NOT TO BE USED FOR SIGNATURE GUARANTEES)

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT,
NEW YORK CITY TIME, ON THURSDAY, AUGUST 30, 2001,
UNLESS THE OFFER IS EXTENDED.

This Notice of Guaranteed Delivery, or a form substantially equivalent to it, must be used to accept the Offer (as defined below) if certificates representing shares of (1) Class A common stock, par value $0.25 per share (the "Class A Common Stock"), of Heller Financial, Inc., a Delaware corporation (the "Company") or (2) Class B common stock, par value $0.25 per share (the "Class B Common Stock" and, together with the Class A Common Stock, the "Shares"), of the Company, are not immediately available, if the procedure for book-entry transfer cannot be completed prior to the Expiration Date (as defined in Section 1 of the Offer to Purchase), or if time will not permit all required documents to reach the Depositary prior to the Expiration Date. Such form may be delivered by hand, transmitted by facsimile transmission or mailed to the Depositary. See Section 3 of the Offer to Purchase.

THE DEPOSITARY FOR THE OFFER IS:
MELLON INVESTOR SERVICES LLC

<Table>

<S>	<C>	<C>
BY MAIL:	BY HAND:	OVERNIGHT:
Mellon Investor Services LLC	Mellon Investor Services LLC	Mellon Investor Services LLC
Reorganization Department	Reorganization Department	Reorganization Department
P.O. Box 3301	120 Broadway, 13th Floor	85 Challenger Road
South Hackensack, NJ 07606	New York, NY 10271	Mail Stop--Reorg
	BY FACSIMILE TRANSMISSION	Ridgefield Park, NJ 07660
	(for Eligible Institutions only):	
	(201) 296-4293	
	CONFIRM BY TELEPHONE:	
	(201) 296-4860	

</Table>

DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE OR TRANSMISSION OF INSTRUCTIONS VIA FACSIMILE TO A NUMBER OTHER THAN AS SPECIFIED ABOVE WILL NOT CONSTITUTE A VALID DELIVERY.

THIS FORM IS NOT TO BE USED TO GUARANTEE SIGNATURES. IF A SIGNATURE ON A LETTER OF TRANSMITTAL IS REQUIRED TO BE GUARANTEED BY AN "ELIGIBLE INSTITUTION" UNDER THE INSTRUCTIONS TO SUCH LETTER OF TRANSMITTAL, SUCH SIGNATURE GUARANTEE MUST APPEAR IN THE APPLICABLE SPACE PROVIDED IN THE SIGNATURE BOX ON THE LETTER OF TRANSMITTAL.

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THE ELIGIBLE INSTITUTION THAT COMPLETES THIS FORM MUST COMMUNICATE THE GUARANTEE TO THE DEPOSITARY AND MUST DELIVER THE LETTER OF TRANSMITTAL AND CERTIFICATES FOR SHARES TO THE DEPOSITARY WITHIN THE TIME PERIOD SHOWN HEREIN. FAILURE TO DO SO COULD RESULT IN A FINANCIAL LOSS TO SUCH ELIGIBLE INSTITUTION.

THE GUARANTEE ON THE REVERSE SIDE MUST BE COMPLETED.

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Ladies and Gentlemen:

The undersigned hereby tenders to Hawk Acquisition Corp., a Delaware corporation ("Purchaser") and a wholly-owned subsidiary of General Electric Capital Corporation, a Delaware corporation, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated August 3, 2001 (the "Offer to Purchase"), and the related Letter of Transmittal (which, together with any amendments or supplements thereto, constitute the "Offer"), receipt of which is hereby acknowledged, (1) the number of shares set forth below of Class A common stock, par value $0.25 per share (the "Class A Common Stock"), of Heller Financial, Inc., a Delaware corporation (the "Company"), and/or (2) the number of shares set forth below of Class B common stock, par value $0.25 per share (the "Class B Common Stock" and, together with the Class A Common Stock, the "Shares") of the Company, pursuant to the guaranteed delivery procedures set forth in Section 3 of the Offer to Purchase.

<Table>

<S>	<C>
Number of Shares of Class A Common Stock:	Name(s) of Record Holder(s): -- --
Number of Shares of Class B Common Stock:	PLEASE PRINT
	Address(es): -- --
Certificate Nos. (if available):	ZIP CODE
Class A Common Stock:	Area Code and Tel. No.: -- --
Class B Common Stock: --	
Check box if Shares will be tendered by book-entry transfer: / / Account Number: Dated: , 2001	Signature(s): -- --

</Table>

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GUARANTEE
(Not to Be Used for Signature Guarantees)

The undersigned, a participant in the Security Transfer Agents Medallion Program, the New York Stock Exchange Medallion Signature Guarantee Program or the Stock Exchange Medallion Program, guarantees to deliver to the Depositary either certificates representing the Shares tendered hereby, in proper form for transfer, or confirmation of book-entry transfer of such Shares into the Depositary's account at The Depository Trust Company, in each case with delivery of a

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properly completed and duly executed Letter of Transmittal (or facsimile thereof), with any required signature guarantees, or an Agent's Message, and any other documents required by the Letter of Transmittal, within three trading days (as defined in the Offer to Purchase) after the date hereof.

The Eligible Institution that completes this form must communicate the guarantee to the Depositary and must deliver the Letter of Transmittal and certificates for Shares to the Depositary within the same time period stated herein. Failure to do so could result in a financial loss to such Eligible Institution.
</Table>

Name of Firm: ____

Address: ____

____

____
ZIP CODE

Area Code & Tel. No: ____

____
AUTHORIZED SIGNATURE

Name: ____
PLEASE PRINT

Title: ____

Date: _________________________________ , 2001

DO NOT SEND CERTIFICATES FOR SHARES WITH THIS NOTICE. CERTIFICATES SHOULD BE SENT ONLY WITH YOUR LETTER OF TRANSMITTAL.

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OFFER TO PURCHASE FOR CASH
ALL OUTSTANDING SHARES OF CLASS A COMMON STOCK
AND
ALL OUTSTANDING SHARES OF CLASS B COMMON STOCK
OF
HELLER FINANCIAL, INC.
AT
$53.75 NET PER SHARE IN CASH
BY
HAWK ACQUISITION CORP.
A WHOLLY-OWNED SUBSIDIARY OF
GENERAL ELECTRIC CAPITAL CORPORATION

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON THURSDAY, AUGUST 30, 2001,
UNLESS THE OFFER IS EXTENDED.

August 3, 2001

To Brokers, Dealers, Commercial Banks,
Trust Companies and Other Nominees:

We have been engaged by Hawk Acquisition Corp., a Delaware corporation ("Purchaser") and a wholly-owned subsidiary of General Electric Capital Corporation, a Delaware corporation ("GE Capital"), to act as Dealer Manager in connection with Purchaser's offer to purchase all outstanding shares of Class A common stock, par value $0.25 per share (the "Class A Common Stock"), and all outstanding shares of Class B common stock, par value $0.25 per share (the "Class B Common Stock" and, together with the Class A Common Stock, the "Shares"), of Heller Financial, Inc., a Delaware corporation (the "Company"), at a purchase price of $53.75 per Share, net to the seller in cash, without interest thereon, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated August 3, 2001 (the "Offer to Purchase"), and in the related Letter of Transmittal (which, together with any amendments or supplements thereto, constitute the "Offer") enclosed herewith. Holders of Shares whose certificates for such Shares are not immediately available or who cannot deliver their certificates and all other required documents to the Depositary (as defined in the Offer to Purchase) or complete the procedures for book-entry transfer on or prior to the Expiration Date (as defined in the Offer to Purchase) must tender their Shares according to the guaranteed delivery procedures set forth in Section 3 of the Offer to Purchase.

Please furnish copies of the enclosed materials to those of your clients for whose accounts you hold Shares registered in your name or in the name of your nominee.

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For your information and for forwarding to your clients for whom you hold

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Shares registered in your name or in the name of your nominee, we are enclosing the following documents:

1. Offer to Purchase, dated August 3, 2001;

2. Letter of Transmittal for your use in accepting the Offer and tendering Shares and for the information of your clients;

3. Notice of Guaranteed Delivery to be used to accept the Offer if certificates for Shares and all other required documents cannot be delivered to the Depositary, or if the procedures for book-entry transfer cannot be completed, by the Expiration Date;

4. The letter to stockholders of the Company from Richard J. Almeida, Chairman of the Board of Directors and Chief Executive Officer of the Company, and Frederick E. Wolfert, President and Chief Operating Officer of the Company, accompanied by the Company's Solicitation/Recommendation Statement on Schedule 14D-9;

5. A form of letter which may be sent to your clients for whose accounts you hold Shares registered in your name or in the name of your nominee, with space provided for obtaining such clients' instructions with regard to the Offer;

6. Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9; and

7. A return envelope addressed to Mellon Investor Services LLC (the "Depositary").

WE URGE YOU TO CONTACT YOUR CLIENTS AS PROMPTLY AS POSSIBLE. PLEASE NOTE THAT THE OFFER AND WITHDRAWAL RIGHTS EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON THURSDAY, AUGUST 30, 2001, UNLESS THE OFFER IS EXTENDED.

The Offer is conditioned upon, among other things, (1) there being validly tendered and not withdrawn prior to the Expiration Date (as defined in the Offer to Purchase) that number of Shares which, together with any other Shares then owned by GE Capital or its wholly-owned subsidiaries, constitutes at least 50% of the total voting power of all outstanding securities of the Company entitled to vote generally in the election of directors or in a merger, calculated on a fully diluted basis on the date of purchase, (2) any applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, having expired or been terminated, (3) prior to the expiration of the Offer either the European Commission has declared the merger compatible with the Common Market or, if the European Commission has referred the merger to the competition authority of a member state of the European Community under the EC Merger Regulation, any applicable waiting period under the competition laws of that member state has expired, lapsed or been terminated or the relevant authorities have made a decision approving or otherwise indicating their approval of the merger in terms satisfactory to GE Capital, and (4) any necessary approvals or consents of any governmental authority having been

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obtained and being in full force and effect except where the failure to obtain such approvals or consents would not result in a material adverse effect on the Company or in a violation of law. The Offer is also subject to certain other conditions set forth in the Offer to Purchase. See the Introduction and Sections 1, 14 and 15 of the Offer to Purchase.

The Board of Directors of the Company has unanimously approved the Merger Agreement and the transactions contemplated thereby, including the Offer and the Merger, and has unanimously determined that the terms of the Offer and the Merger are advisable, fair to, and in the best interests of, the Company's stockholders and unanimously recommends that the Company's stockholders accept the Offer and tender all of their Shares pursuant to the Offer.

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The Offer is being made pursuant to the Agreement and Plan of Merger, dated as of July 30, 2001 (the "Merger Agreement"), by and among GE Capital, Purchaser and the Company. The Merger Agreement provides that, among other things, Purchaser will make the Offer and that following the purchase of Shares pursuant to the Offer, upon the terms and subject to the conditions set forth in the Merger Agreement, and in accordance with the Delaware General Corporation Law (the "DGCL"), Purchaser will be merged with and into the Company (the "Merger"). Following consummation of the Merger, the Company will continue as the surviving corporation and become a subsidiary of GE Capital. At the effective time of the Merger, each outstanding Share (other than Shares held by (a) the Company or any of its subsidiaries, (b) GE Capital, Purchaser or any of GE Capital's direct or indirect wholly-owned subsidiaries, or (c) stockholders, if any, who are entitled to and properly exercise appraisal rights under the DGCL), will be converted into the right to receive the price per Share paid pursuant to the Offer in cash, without interest, as set forth in the Merger Agreement and described in the Offer to Purchase.

Upon the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms and conditions of any such extension or amendment), Purchaser will accept for payment and pay for Shares which are validly tendered prior to the Expiration Date and not theretofore properly withdrawn when, as and if Purchaser gives oral or written notice to the Depositary of Purchaser's acceptance of such Shares for payment pursuant to the Offer. Payment for Shares purchased pursuant to the Offer will in all cases be made only after timely receipt by the Depositary of (a) certificates for such Shares, or timely confirmation of a book-entry transfer of such Shares into the Depositary's account at The Depository Trust Company, pursuant to the procedures described in Section 3 of the Offer to Purchase, (b) a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof) or an Agent's Message (as defined in the Offer to Purchase) in connection with a book-entry transfer and (c) all other documents required by the Letter of Transmittal.

In order to take advantage of the Offer, a duly executed and properly completed Letter of Transmittal (or manually signed facsimile thereof), with any required signature guarantees, or an Agent's Message in connection with a book-entry transfer of Shares, and any other required documents, should be sent

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to the Depositary, and certificates representing the tendered Shares should be delivered or such Shares should be tendered by book-entry transfer and a Book-Entry Confirmation (as defined in the Offer to Purchase), to the Depositary, all in accordance with the instructions set forth in the Letter of Transmittal and in the Offer to Purchase.

If holders of Shares wish to tender, but it is impracticable for them to forward their certificates or other required documents or to complete the procedures for delivery by book-entry transfer prior to the Expiration Date, such holders must tender their Shares in accordance with the guaranteed delivery procedures specified in Section 3 of the Offer to Purchase.

Neither Purchaser nor GE Capital will pay any fees or commissions to any broker or dealer or other person (other than the Depositary, the Dealer Manager and the Information Agent, as described in the Offer to Purchase) for soliciting tenders of Shares pursuant to the Offer. Purchaser will, however, upon request, reimburse brokers, dealers, commercial banks and trust companies for customary mailing and handling costs incurred by them in forwarding the enclosed materials to their customers.

Purchaser will pay or cause to be paid all stock transfer taxes applicable to its purchase of Shares pursuant to the Offer, subject to Instruction 6 of the Letter of Transmittal.

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Any inquiries you may have with respect to the Offer should be addressed to, and additional copies of the enclosed materials may be obtained from, the Dealer Manager or the Information Agent at their respective addresses and telephone numbers set forth on the back cover of the Offer to Purchase.

Very truly yours,
MORGAN STANLEY & CO.
INCORPORATED

NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS WILL CONSTITUTE YOU THE AGENT OF PURCHASER, GE CAPITAL, THE COMPANY, THE INFORMATION AGENT, THE DEALER MANAGER, THE DEPOSITARY, OR ANY AFFILIATE OF ANY OF THE FOREGOING, OR AUTHORIZE YOU OR ANY OTHER PERSON TO USE ANY DOCUMENT OR MAKE ANY STATEMENT ON BEHALF OF ANY OF THEM IN CONNECTION WITH THE OFFER OTHER THAN THE DOCUMENTS ENCLOSED HEREWITH AND THE STATEMENTS CONTAINED THEREIN.

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OFFER TO PURCHASE FOR CASH
ALL OUTSTANDING SHARES OF CLASS A COMMON STOCK
AND
ALL OUTSTANDING SHARES OF CLASS B COMMON STOCK
OF
HELLER FINANCIAL, INC.
AT
$53.75 NET PER SHARE IN CASH
BY
HAWK ACQUISITION CORP.
A WHOLLY-OWNED SUBSIDIARY OF
GENERAL ELECTRIC CAPITAL CORPORATION

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT,
NEW YORK CITY TIME, ON THURSDAY, AUGUST 30, 2001,
UNLESS THE OFFER IS EXTENDED.

August 3, 2001

To Our Clients:

Enclosed for your consideration are the Offer to Purchase, dated August 3, 2001 (the "Offer to Purchase"), and the related Letter of Transmittal (which, together with any amendments or supplements thereto, collectively constitute the "Offer") in connection with the offer by Hawk Acquisition Corp., a Delaware corporation ("Purchaser") and a wholly-owned subsidiary of General Electric Capital Corporation, a Delaware corporation ("GE Capital"), to purchase all outstanding shares of Class A common stock, par value $0.25 per share (the "Class A Common Stock"), and all outstanding shares of Class B common stock, par value $0.25 per share (the "Class B Common Stock" and, together with the Class A Common Stock, the "Shares"), of Heller Financial, Inc., a Delaware corporation (the "Company"), at a purchase price of $53.75 per Share, net to you in cash, without interest thereon. Holders of Shares whose certificates for such Shares (the "Certificates") are not immediately available or who cannot deliver their Certificates and all other required documents to the Depositary (as defined in the Offer to Purchase) or complete the procedures for book-entry transfer on or prior to the Expiration Date (as defined in the Offer to Purchase) must tender their Shares according to the guaranteed delivery procedures set forth in Section 3 of the Offer to Purchase.

WE ARE THE HOLDER OF RECORD OF SHARES HELD FOR YOUR ACCOUNT. ONLY WE CAN MAKE A TENDER OF SUCH SHARES AS THE HOLDER OF RECORD AND PURSUANT TO YOUR INSTRUCTIONS. THE ENCLOSED LETTER OF TRANSMITTAL IS FURNISHED TO YOU FOR YOUR INFORMATION ONLY AND CANNOT BE USED BY YOU TO TENDER SHARES HELD BY US FOR YOUR ACCOUNT.

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Accordingly, we request instructions as to whether you wish us to tender on

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your behalf any or all of the Shares held by us for your account, upon the terms and subject to the conditions set forth in the Offer.

Your attention is directed to the following:

1. The offer price is $53.75 per Share, net to you in cash, without interest, upon the terms and subject to the conditions set forth in the Offer.

2. The Offer is being made for all outstanding Shares.

3. The Offer is being made pursuant to the Agreement and Plan of Merger, dated as of July 30, 2001 (the "Merger Agreement"), by and among GE Capital, Purchaser and the Company. The Merger Agreement provides that, among other things, Purchaser will make the Offer and that following the purchase of Shares pursuant to the Offer, upon the terms and subject to the conditions set forth in the Merger Agreement, and in accordance with the Delaware General Corporation Law (the "DGCL"), Purchaser will be merged with and into the Company (the "Merger"). Following consummation of the Merger, the Company will continue as the surviving corporation and become a subsidiary of GE Capital. At the effective time of the Merger, each outstanding Share (other than Shares held by (a) the Company or any of its subsidiaries, (b) GE Capital, Purchaser or any of GE Capital's direct or indirect wholly-owned subsidiaries, or (c) stockholders, if any, who are entitled to and properly exercise appraisal rights under the DGCL), will be converted into the right to receive the price per Share paid pursuant to the Offer in cash, without interest, as set forth in the Merger Agreement and described in the Offer to Purchase.

4. The Board of Directors of the Company has unanimously approved the Merger Agreement and the transactions contemplated thereby, including the Offer and the Merger, and has unanimously determined that the Offer and the Merger are advisable, fair to, and in the best interests of, the Company and its stockholders and unanimously recommends that the stockholders accept the Offer and tender all of their Shares pursuant to the Offer.

5. The Offer and withdrawal rights expire at 12:00 Midnight, New York City time, on Thursday, August 30, 2001, unless the Offer is extended.

6. Tendering stockholders will not be obligated to pay brokerage fees or commissions or, except as set forth in Instruction 6 of the Letter of Transmittal, transfer taxes on the purchase of Shares by Purchaser pursuant to the Offer. Any stock transfer taxes applicable to the transfer and sale of Shares to Purchaser pursuant to the Offer will be paid by Purchaser, except as otherwise provided in Instruction 6 of the Letter of Transmittal. However, federal income tax backup withholding (currently at a rate of 31%, and at a rate of 30.5% effective from August 7, 2001 to December 31, 2001) may be required, unless an exemption is provided or unless the required taxpayer identification information is provided. See Instruction 10 of the Letter of Transmittal.

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7. The Offer is conditioned upon, among other things, and as more fully described in the Offer to Purchase, (a) there being validly tendered and not properly withdrawn prior to the Expiration Date that number of Shares which, together with any other Shares then owned by GE Capital or its wholly-owned subsidiaries, constitutes at least 50% of the total voting power of all outstanding securities of the Company entitled to vote generally in the election of directors or in a merger, calculated on a fully diluted basis on the date of purchase, (b) any applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, having expired or been terminated, (c) prior to the expiration of the Offer either the European Commission has declared the merger compatible with the Common Market or, if the European

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Commission has referred the merger to the competition authority of a member state of the European Community under the EC Merger Regulation, any applicable waiting period under the competition laws of that member state has expired, lapsed or been terminated or the relevant authorities have made a decision approving or otherwise indicating their approval of the merger in terms satisfactory to GE Capital, and (d) any necessary approvals or consents of any governmental authority having been obtained and being in full force and effect except where the failure to obtain such approvals or consents would not result in a material adverse effect on the Company or in a violation of law. The Offer is also subject to certain other conditions set forth in the Offer to Purchase. See the Introduction and Sections 1, 14 and 15 of the Offer to Purchase.

The Offer is being made solely by the Offer to Purchase and the related Letter of Transmittal, and is being made to all holders of Shares. Purchaser is not aware of any state in which the making of the Offer is prohibited by administrative or judicial action pursuant to any valid state statute. In any jurisdiction in which the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer will be deemed to be made on behalf of Purchaser by the Dealer Manager or one or more registered brokers or dealers licensed under the laws of such jurisdiction.

If you wish to have us tender any or all of your Shares, please so instruct us by completing, executing and returning to us the instruction form attached to this letter. An envelope to return your instructions to us is enclosed. If you authorize the tender of your Shares, all such Shares will be tendered unless otherwise specified on the attachment to this letter. Your instructions should be forwarded to us in ample time to permit us to submit a tender on your behalf prior to the Expiration Date.

Notwithstanding any other provision hereof, payment for Shares accepted for payment pursuant to the Offer will in all cases be made only after timely receipt by the Depositary of Certificates for, or a timely Book-Entry Confirmation (as defined in the Offer to Purchase) with respect to, such Shares, a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof), together with any required signature guarantees (or, in the case of a book-entry transfer, an Agent's Message (as defined in the

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Offer to Purchase)), and any other documents required by the Letter of Transmittal. Accordingly, payment might not be made to all tendering stockholders at the same time, and will depend upon when Certificates or Book-Entry Confirmations of such Shares are received into the Depositary's account at the Book-Entry Transfer Facility (as defined in the Offer to Purchase).
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INSTRUCTIONS WITH RESPECT TO THE
OFFER TO PURCHASE FOR CASH
ALL OUTSTANDING SHARES OF CLASS A COMMON STOCK
AND
ALL OUTSTANDING SHARES OF CLASS B COMMON STOCK
OF
HELLER FINANCIAL, INC.
AT
$53.75 NET PER SHARE IN CASH
BY
HAWK ACQUISITION CORP.
A WHOLLY-OWNED SUBSIDIARY OF
GENERAL ELECTRIC CAPITAL CORPORATION

The undersigned acknowledge(s) receipt of your letter and the enclosed Offer to Purchase, dated August 3, 2001, and the related Letter of Transmittal in connection with the Offer by Hawk Acquisition Corp., a Delaware corporation and wholly-owned subsidiary of General Electric Capital Corporation, a Delaware corporation, to purchase all outstanding shares of Class A common stock, par value $0.25 per share (the "Class A Shares"), and all outstanding shares of Class B common stock, par value $0.25 (the "Class B Shares" and, together with the Class A Shares, the "Shares"), of Heller Financial, Inc., a Delaware corporation, at a purchase price of $53.75 per Share, net to the seller in cash, without interest thereon, upon the terms and subject to the conditions set forth in the Offer to Purchase and related Letter of Transmittal.

This will instruct you to tender the number of Shares indicated below (or if no number is indicated below, all Shares) held by you for the account of the undersigned, upon the terms and subject to the conditions set forth in the Offer.

<Table>
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Number of Shares to be Tendered(*)	Class A Shares	Class B Shares

</Table>

Dated: ____________, 2001

Signature(s)

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----

Print Name(s)

Address(es)

Area Code and Telephone Number

Tax ID or Social Security Number

----

* Unless otherwise indicated, it will be assumed that all Shares held by us for your account are to be tendered.

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GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9

GUIDELINES FOR DETERMINING THE PROPER IDENTIFICATION NUMBER FOR THE PAYEE (YOU) TO GIVE THE PAYER.--Social security numbers have nine digits separated by two hyphens: i.e., 000-00-0000. Employer identification numbers have nine digits separated by only one hyphen: i.e., 00-0000000. The table below will help determine the number to give the payer. All "Section" references are to the Internal Revenue Code of 1986, as amended. "IRS" is the Internal Revenue Service.

<Table>
<Caption>

FOR THIS TYPE OF ACCOUNT:	GIVE THE SOCIAL SECURITY NUMBER OF--
1. Individual	Individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account(1)
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor(2)
4. a. The usual revocable savings trust account (grantor is also trustee)	The grantor-trustee(1)
b. So-called trust account that is not a legal or valid trust under state law	The actual owner(1)
5. Sole proprietorship	The owner(3)

FOR THIS TYPE OF ACCOUNT:	GIVE THE EMPLOYER IDENTIFICATION NUMBER OF--
6. Sole proprietorship	The owner(3)
7. A valid trust, estate, or pension trust	The legal entity(4)
8. Corporate	The corporation
9. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
10. Partnership	The partnership
11. A broker or registered nominee	The broker or nominee
12. Account with the Department of Agriculture in the name of a public entity (such as a State or local government, school district, or prison) that receives agricultural program payments	The public entity

</Table>

(1) List first and circle the name of the person whose number you furnish. If only one person on a joint account has a social security number, that person's number must be furnished.

(2) Circle the minor's name and furnish the minor's social security number.

(3) You must show your individual name, but you may also enter your business or "doing business as" name. You may use either your social security number or your employer identification number (if you have one).

(4) List first and circle the name of the legal trust, estate, or pension trust. (Do not furnish the taxpayer identification number of the personal representative or trustee unless the legal entity itself is not designated

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in the account title.)

NOTE:If no name is circled when there is more than one name listed, the number will be considered to be that of the first name listed.

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GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9

OBTAINING A NUMBER

If you don't have a taxpayer identification number, obtain Form SS-5, Application for a Social Security Card, at the local Social Security Administration office, or Form SS-4, Application for Employer Identification Number, by calling 1 (800) TAX-FORM, and apply for a number.

PAYEES EXEMPT FROM BACKUP WITHHOLDING

PAYEES SPECIFICALLY EXEMPTED FROM WITHHOLDING INCLUDE:

- AN ORGANIZATION EXEMPT FROM TAX UNDER SECTION 501(A), AN INDIVIDUAL RETIREMENT ACCOUNT (IRA), OR A CUSTODIAL ACCOUNT UNDER SECTION 403(B)(7), IF THE ACCOUNT SATISFIES THE REQUIREMENTS OF SECTION 401(F)(2).

- THE UNITED STATES OR A STATE THEREOF, THE DISTRICT OF COLUMBIA, A POSSESSION OF THE UNITED STATES, OR A POLITICAL SUBDIVISION OR WHOLLY-OWNED AGENCY OR INSTRUMENTALITY OF ANY ONE OR MORE OF THE FOREGOING.

- AN INTERNATIONAL ORGANIZATION OR ANY AGENCY OR INSTRUMENTALITY THEREOF.

- A FOREIGN GOVERNMENT AND ANY POLITICAL SUBDIVISION, AGENCY OR INSTRUMENTALITY THEREOF.

PAYEES THAT MAY BE EXEMPT FROM BACKUP WITHHOLDING INCLUDE:

- A CORPORATION.

- A FINANCIAL INSTITUTION.

- A DEALER IN SECURITIES OR COMMODITIES REQUIRED TO REGISTER IN THE UNITED STATES, THE DISTRICT OF COLUMBIA, OR A POSSESSION OF THE UNITED STATES.

- A REAL ESTATE INVESTMENT TRUST.

- A COMMON TRUST FUND OPERATED BY A BANK UNDER SECTION 584(A).

- AN ENTITY REGISTERED AT ALL TIMES DURING THE TAX YEAR UNDER THE INVESTMENT COMPANY ACT OF 1940.

- A MIDDLEMAN KNOWN IN THE INVESTMENT COMMUNITY AS A NOMINEE OR WHO IS LISTED IN THE MOST RECENT PUBLICATION OF THE AMERICAN SOCIETY OF CORPORATE SECRETARIES, INC., NOMINEE LIST.

- A FUTURES COMMISSION MERCHANT REGISTERED WITH THE COMMODITY FUTURES TRADING COMMISSION.

- A FOREIGN CENTRAL BANK OF ISSUE.

PAYMENTS OF DIVIDENDS AND PATRONAGE DIVIDENDS GENERALLY EXEMPT FROM BACKUP WITHHOLDING INCLUDE:

- PAYMENTS TO NONRESIDENT ALIENS SUBJECT TO WITHHOLDING UNDER SECTION 1441.

- PAYMENTS TO PARTNERSHIPS NOT ENGAGED IN A TRADE OR BUSINESS IN THE UNITED STATES AND THAT HAVE AT LEAST ONE NONRESIDENT ALIEN PARTNER.

- PAYMENTS OF PATRONAGE DIVIDENDS NOT PAID IN MONEY.

- PAYMENTS MADE BY CERTAIN FOREIGN ORGANIZATIONS.

- SECTION 404(K) PAYMENTS MADE BY AN ESOP.

PAYMENTS OF INTEREST GENERALLY EXEMPT FROM BACKUP WITHHOLDING INCLUDE:

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- PAYMENTS OF TAX-EXEMPT INTEREST (INCLUDING EXEMPT-INTEREST DIVIDENDS UNDER SECTION 852).

- PAYMENTS DESCRIBED IN SECTION 6049(B)(5) TO NONRESIDENT ALIENS.

- PAYMENTS ON TAX-FREE COVENANT BONDS UNDER SECTION 1451.

- PAYMENTS MADE BY CERTAIN FOREIGN ORGANIZATIONS.

CERTAIN PAYMENTS, OTHER THAN PAYMENTS OF INTEREST, DIVIDENDS, AND PATRONAGE DIVIDENDS, THAT ARE EXEMPT FROM INFORMATION REPORTING ARE ALSO EXEMPT FROM BACKUP WITHHOLDING. FOR DETAILS, SEE SECTIONS 6041, 6041A, 6042, 6044, 6045, 6049, 6050A AND 6050N AND THE REGULATIONS THEREUNDER.

EXEMPT PAYEES SHOULD COMPLETE A SUBSTITUTE FORM W-9 TO AVOID POSSIBLE ERRONEOUS BACKUP WITHHOLDING. FURNISH YOUR TAXPAYER IDENTIFICATION NUMBER, WRITE "EXEMPT" IN PART 2 OF THE FORM, SIGN AND DATE THE FORM AND RETURN IT TO THE PAYER.

PRIVACY ACT NOTICE.--Section 6109 requires you to provide your correct taxpayer identification number to payers who must report the payments to the IRS. The IRS uses the numbers for identification purposes and to help verify the accuracy of your return and may also provide this information to various government agencies for tax enforcement or litigation purposes. Payers must be given the numbers whether or not recipients are required to file tax returns. Payers must generally withhold 31% of taxable interest, dividend, and certain other payments to a payee who does not furnish a taxpayer identification number to a payer. Certain penalties may also apply.

PENALTIES

(1) FAILURE TO FURNISH TAXPAYER IDENTIFICATION NUMBER.--If you fail to furnish your taxpayer identification number to a payer, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

(2) CIVIL PENALTY FOR FALSE INFORMATION WITH RESPECT TO WITHHOLDING.--If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

(3) CRIMINAL PENALTY FOR FALSIFYING INFORMATION.--Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

FOR ADDITIONAL INFORMATION CONTACT YOUR TAX CONSULTANT OR THE INTERNAL REVENUE SERVICE.

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EXHIBIT99(A)(1)(H)

THIS ANNOUNCEMENT IS NEITHER AN OFFER TO PURCHASE NOR A SOLICITATION OF AN OFFER TO SELL SHARES. THE OFFER IS MADE SOLELY BY THE OFFER TO PURCHASE, DATED AUGUST 3, 2001 (THE "OFFER TO PURCHASE"), AND THE RELATED LETTER OF TRANSMITTAL, AND ANY AMENDMENTS OR SUPPLEMENTS THERETO, AND IS BEING MADE TO ALL HOLDERS OF SHARES. THE OFFER IS NOT BEING MADE TO (NOR WILL TENDERS BE ACCEPTED FROM OR ON BEHALF OF) HOLDERS OF SHARES IN ANY JURISDICTION IN WHICH THE MAKING OF THE OFFER OR THE ACCEPTANCE THEREOF WOULD NOT BE IN COMPLIANCE WITH THE SECURITIES, BLUE SKY OR OTHER LAWS OF SUCH JURISDICTION OR ANY ADMINISTRATIVE OR JUDICIAL ACTION PURSUANT THERETO. IN ANY JURISDICTION WHERE THE SECURITIES, BLUE SKY OR OTHER LAWS REQUIRE THE OFFER TO BE MADE BY A LICENSED BROKER OR DEALER, THE OFFER SHALL BE DEEMED TO BE MADE ON BEHALF OF HAWK ACQUISITION CORP. BY MORGAN STANLEY & CO. INCORPORATED, AS DEALER MANAGER, OR BY ONE OR MORE REGISTERED BROKERS OR DEALERS LICENSED UNDER THE LAWS OF SUCH JURISDICTION.

NOTICE OF OFFER TO PURCHASE FOR CASH
ALL OUTSTANDING SHARES OF CLASS A COMMON STOCK
AND
ALL OUTSTANDING SHARES OF CLASS B COMMON STOCK

OF

HELLER FINANCIAL, INC.

AT

$53.75 NET PER SHARE

BY

HAWK ACQUISITION CORP.
A WHOLLY-OWNED SUBSIDIARY OF
GENERAL ELECTRIC CAPITAL CORPORATION

Hawk Acquisition Corp., a Delaware corporation ("Purchaser") and a wholly-owned subsidiary of General Electric Capital Corporation, a Delaware corporation ("GE Capital"), is offering to purchase all outstanding shares of Class A common stock, par value $0.25 per share (the "Class A Common Stock"), and all outstanding shares of Class B common stock, par value $0.25 per share (the "Class B Common Stock" and, together with the Class A Common Stock, the "Shares"), of Heller Financial, Inc., a Delaware corporation (the "Company"), at a purchase price of $53.75 per Share, net to the seller in cash, without interest thereon (the "Offer Price"), upon the terms and subject to the conditions set forth in the Offer to Purchase and in the related Letter of Transmittal (which, together with any amendments or supplements thereto, constitute the "Offer"). The Offer is a third party tender offer by Purchaser to

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purchase at the Offer Price all Shares tendered pursuant to the Offer. Following consummation of the Offer, Purchaser

and GE Capital intend to effect the Merger (as defined below) as described in the Offer to Purchase and below.

Tendering stockholders who have Shares registered in their name and who tender directly to Mellon Investor Services LLC, as Depositary (the "Depositary"), will not be charged brokerage fees or commissions or, except as set forth in the Letter of Transmittal, transfer taxes on the purchase of Shares by Purchaser pursuant to the Offer. Stockholders who hold their shares through a broker or bank should consult with such institution as to whether it charges any service fees.

THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, ON THURSDAY, AUGUST 30, 2001, UNLESS THE OFFER IS EXTENDED.

THE OFFER IS CONDITIONED UPON, AMONG OTHER THINGS, THERE BEING VALIDLY TENDERED AND NOT PROPERLY WITHDRAWN PRIOR TO THE EXPIRATION DATE (AS DEFINED BELOW) THAT NUMBER OF SHARES WHICH, TOGETHER WITH ANY OTHER SHARES THEN OWNED BY GE CAPITAL OR ITS WHOLLY-OWNED SUBSIDIARIES, CONSTITUTES AT LEAST 50% OF THE TOTAL VOTING POWER OF ALL THE OUTSTANDING SECURITIES OF THE COMPANY ENTITLED TO VOTE GENERALLY IN THE ELECTION OF DIRECTORS OR IN A MERGER, CALCULATED ON A FULLY DILUTED BASIS ON THE DATE OF PURCHASE (THE "MINIMUM CONDITION"). THE OFFER IS SUBJECT TO CERTAIN OTHER CONDITIONS SET FORTH IN THE OFFER TO PURCHASE.

The Offer is being made pursuant to the Agreement and Plan of Merger, dated as of July 30, 2001 (the "Merger Agreement"), by and among GE Capital, Purchaser and the Company. The Merger Agreement provides that, among other things, Purchaser will make the Offer and that following the purchase of Shares pursuant to the Offer, upon the terms and subject to the conditions set forth in the Merger Agreement, and in accordance with the Delaware General Corporation Law (the "DGCL"), Purchaser will be merged with and into the Company (the "Merger"). Following consummation of the Merger, the Company will continue as the surviving corporation and become a subsidiary of GE Capital. At the effective time of the Merger, each outstanding Share (other than Shares held by (a) the Company or any of its subsidiaries, (b) GE Capital, Purchaser or any of GE Capital's direct or indirect wholly-owned subsidiaries, or (c) stockholders, if any, who are entitled to and properly exercise appraisal rights under the DGCL), will be converted into the right to receive $53.75 in cash, or any higher price per Share paid pursuant to the Offer, without interest, as set forth in the Merger Agreement and described in the Offer to Purchase. The Merger Agreement provides that Purchaser may transfer or assign any or all of its rights and obligations (including the right to purchase Shares in the Offer) to GE Capital, GE Capital's ultimate parent company or any direct or indirect wholly-owned subsidiary of GE Capital or GE Capital's ultimate parent company, but no such transfer or assignment shall relieve Purchaser of its obligations

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under the Merger Agreement.

Simultaneously with the execution and delivery of the Merger Agreement, GE Capital, Purchaser and Fuji America Holdings, Inc., a Delaware corporation ("Fuji Holdings"), entered into a Support Agreement, dated as of July 30, 2001 (the "Support Agreement"), pursuant to which Fuji Holdings has agreed, among other things, to tender its Shares in the Offer. Fuji Holdings owns a sufficient number of Shares so that the tender of its Shares in the Offer, as contemplated by the Support Agreement, will satisfy the Minimum Condition. The Merger Agreement and the Support Agreement are more fully described in Section 11 of the Offer to Purchase.

THE BOARD OF DIRECTORS OF THE COMPANY HAS UNANIMOUSLY APPROVED THE MERGER AGREEMENT AND THE TRANSACTIONS CONTEMPLATED THEREBY, INCLUDING THE OFFER AND THE MERGER, AND HAS UNANIMOUSLY DETERMINED THAT THE TERMS OF THE OFFER AND THE MERGER ARE ADVISABLE, FAIR TO, AND IN THE BEST INTERESTS OF, THE COMPANY'S STOCKHOLDERS AND UNANIMOUSLY RECOMMENDS THAT THE COMPANY'S STOCKHOLDERS ACCEPT THE OFFER AND TENDER ALL OF THEIR SHARES PURSUANT TO THE OFFER.

For purposes of the Offer, Purchaser will be deemed to have accepted for payment, and thereby purchased, Shares validly tendered and not properly withdrawn as, if and when Purchaser gives oral or written notice to the Depositary of its acceptance of such Shares for payment pursuant to the Offer. Upon the terms and subject to the conditions of the Offer, payment for Shares purchased pursuant to the Offer will be made by deposit of the purchase price therefor with the Depositary, which will act as agent for tendering stockholders for the purpose of receiving payment from Purchaser and transmitting payment to validly tendering stockholders whose Shares have theretofore been accepted for payment. In all cases, payment for Shares purchased pursuant to the Offer will be made only after timely receipt by the Depositary of (1) certificates representing such Shares or timely confirmation of the book-entry transfer of such Shares into the Depositary's account at The Depository Trust Company (the "Book-Entry Transfer Facility"), pursuant to the procedures set forth in the Offer to Purchase, (2) a properly completed and duly executed Letter of Transmittal (or a manually signed facsimile thereof), with any required signature guarantees, or, in connection with a book-entry transfer, an Agent's Message (as defined in the Offer to Purchase) and (3) any other documents required by the Letter of Transmittal.

If, prior to the Expiration Date, Purchaser increases the consideration offered to holders of Shares pursuant to the Offer, such increased consideration will be paid to all holders of Shares that are purchased pursuant to the Offer, whether or not such Shares were tendered prior to such increase in consideration. UNDER NO CIRCUMSTANCES WILL INTEREST ON THE PURCHASE PRICE FOR SHARES BE PAID BY PURCHASER REGARDLESS OF ANY EXTENSION OF THE OFFER OR BY REASON OF ANY DELAY IN PAYING FOR SUCH SHARES.

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The term "Expiration Date" means 12:00 midnight, New York City time, on August 30, 2001, unless and until Purchaser, in accordance with the terms of the Offer, shall have extended the period of time for which the Offer is open, in which event the term "Expiration Date" will mean the latest time and date at which the Offer, as so extended by Purchaser, will expire. Pursuant to the terms of the Merger Agreement,

Purchaser will extend the Offer for up to 5 business days in each instance (or for such different period as the Company shall agree) if, at the then-scheduled expiration date of the Offer, any of the conditions to the Offer described in Section 14 of the Offer to Purchase has not been satisfied or waived. Subject to the applicable regulations of the Securities and Exchange Commission and the terms of the Merger Agreement, Purchaser reserves the right, in its sole discretion, at any time or from time to time, to: (a) delay purchase of or, regardless of whether Purchaser previously purchased any Shares, payment for any Shares pending receipt of any regulatory or governmental approvals specified in Section 15 of the Offer to Purchase; (b) terminate the Offer (whether or not any Shares have previously been purchased) if any condition to the Offer has not been satisfied or upon the occurrence of any event specified in Section 14 of the Offer to Purchase; and (c) except as set forth in the Merger Agreement (which provides that Purchaser may not waive or change the Minimum Condition without the consent of the Company and may not make any change to the Offer that decreases the Offer Price, reduces the maximum number of Shares to be purchased in the Offer or that imposes conditions to the Offer in addition to those described in Section 14 of the Offer to Purchase), waive any condition or otherwise amend the Offer in any respect, in each case, by giving oral or written notice of the delay, termination, waiver or amendment to the Depositary and by making a public announcement thereof.

Pursuant to Rule 14d-11 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), Purchaser may, subject to certain conditions, include a subsequent offering period following the expiration of the Offer. Purchaser has agreed in the Merger Agreement that if on the Expiration Date all of the conditions to the Offer have been satisfied or waived, but the number of shares of Class A Common Stock validly tendered and not properly withdrawn (together with any shares of Class A Common Stock held by Purchaser and GE Capital, if any) is less than 90% of the then outstanding shares of Class A Common Stock (assuming the conversion by GE Capital of shares of Class B Common Stock into shares of Class A Common Stock as provided for in the Merger Agreement), Purchaser will provide subsequent offering periods. A subsequent offering period, if provided, is not an extension of the Offer. A subsequent offering period would be an additional period of time, following the expiration of the Offer, within which stockholders may tender Shares not tendered in the Offer. Any such subsequent offering period will not exceed 20 business days (for all such periods in the aggregate). If Purchaser provides any subsequent offering period, Purchaser will immediately accept and promptly pay for all

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Shares previously tendered and not withdrawn in the Offer.

Any extension, delay, termination, waiver or amendment of the period during which the Offer is open, or any decision to provide a subsequent offering period, will be followed by a public announcement thereof, the announcement to be issued no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled Expiration Date. During any extension of the period during which the Offer is open, all Shares previously tendered and not withdrawn will remain subject to the Offer, subject to the right of a tendering stockholder to withdraw such Shares.

Except as otherwise provided in the Offer to Purchase or as provided by applicable law, tenders of Shares made pursuant to the Offer are irrevocable. Shares tendered pursuant to the Offer may be withdrawn at any time on or prior to the Expiration Date and, unless theretofore accepted for payment as provided in the Offer to Purchase, may also be withdrawn at any time after October 1, 2001. For a withdrawal to be effective, a written or facsimile transmission notice of withdrawal must be timely received by the Depositary at one of its addresses set forth on the back cover of the Offer to Purchase. Any such notice of withdrawal must specify the name of the person who tendered the Shares to be withdrawn, the number of Shares to be withdrawn and the name of the registered holder of the Shares to be withdrawn, if different from the name of the person who tendered the Shares. If certificates evidencing Shares to be withdrawn have been delivered or otherwise identified to the Depositary, then prior to the physical release of such certificates, the serial numbers shown on such certificates must be submitted to the Depositary by the tendering stockholder and, unless such Shares have been tendered by an Eligible Institution (as defined in the Offer to Purchase), any and all signatures on the notice of withdrawal must be guaranteed by an Eligible Institution. If Shares have been delivered pursuant to the procedures for book-entry transfer as set forth in Section 3 of the Offer to Purchase, the notice of withdrawal must also specify the name and number of the account at the Book-Entry Transfer Facility to be credited with the withdrawn Shares and otherwise comply with such Book-Entry Transfer Facility's procedures.

All questions as to the form and validity (including time of receipt) of notices of withdrawal will be determined by Purchaser, in its sole discretion, whose determination will be final and binding. None of Purchaser, GE Capital, the Company, the Depositary, the Information Agent, the Dealer Manager or any other person will be under any duty to give notification of any defects or irregularities in any notice of withdrawal or incur any liability for failure to give such notification. Withdrawals of Shares may not be rescinded. Any Shares properly withdrawn will thereafter be deemed not validly tendered for purposes of the Offer. However, withdrawn Shares may be retendered at any subsequent time prior to the Expiration Date by following any of the procedures described in the Offer to Purchase. If a subsequent offering period is included, no withdrawal rights will apply to Shares tendered during any subsequent

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offering period and no withdrawal rights apply during the subsequent offering period with respect to Shares tendered in the Offer and previously accepted for payment.

The receipt of cash in exchange for Shares pursuant to the Offer or the Merger will be a taxable transaction for U.S. federal income tax purposes and may also be a taxable transaction under applicable state, local or foreign tax laws. Generally, a stockholder who receives cash in exchange for Shares pursuant to the Offer or the Merger will recognize gain or loss for U.S. federal income tax purposes equal to the difference, if any, between the amount of cash received and such stockholder's adjusted tax basis in the Shares exchanged therefor. Provided that such Shares constitute capital assets in the hands of the stockholder, such gain or loss will be capital gain or loss and will be long-term capital gain or loss if the holder has held the Shares for more than one year at the time of sale. All stockholders should consult with their tax advisors as to the particular

tax consequences of the Offer and the Merger to them, including the applicability and effect of the alternative minimum tax and any state, local or foreign income and other tax laws and of changes in such tax laws. For a more complete description of certain U.S. federal income tax consequences of the Offer and the Merger, see Section 5 of the Offer to Purchase.

The information required to be disclosed by paragraph (d)(1) of Rule 14d-6 promulgated under the Exchange Act is contained in the Offer to Purchase and is incorporated herein by reference.

The Company has provided Purchaser with the Company's stockholder lists and security position listings for the purpose of disseminating the Offer to holders of Shares. The Offer to Purchase, the related Letter of Transmittal and, if required, any other materials will be mailed to record holders of Shares and will be furnished to brokers, dealers, banks, trust companies and similar persons whose names, or the names of whose nominees, appear on the Company's stockholder list or, if applicable, who are listed as participants in a clearing agency's security position listing, for subsequent transmittal to beneficial owners of Shares.

THE OFFER TO PURCHASE AND THE RELATED LETTER OF TRANSMITTAL CONTAIN IMPORTANT INFORMATION AND SHOULD BE READ CAREFULLY BEFORE ANY DECISION IS MADE WITH RESPECT TO THE OFFER.

Questions and requests for assistance may be directed to the Information Agent or the Dealer Manager, at their respective addresses and telephone numbers set forth below. Requests for additional copies of the Offer to Purchase, the related Letter of Transmittal and other tender offer documents may be directed to the Information Agent as set forth below, and copies will be

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furnished promptly at Purchaser's expense. Neither Purchaser nor GE Capital will pay any fees or commissions to any broker or dealer or other person other than the Depositary, the Dealer Manager and the Information Agent for soliciting tenders of Shares pursuant to the Offer.

The Information Agent for the Offer is:

[GRAPHIC OMITTED]

501 Madison Avenue, 20th Floor
New York, New York 10022
Call Toll Free: (888) 750-5834
Banks and Brokers Call Collect: (212) 750-5833

The Dealer Manager for the Offer is:

[insert Morgan Stanley logo]

Morgan Stanley & Co. Incorporated
1585 Broadway
New York, New York 10036
(212) 761-4962

August 3, 2001

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Exhibit 99(d)(1)

EXECUTION COPY

AGREEMENT AND PLAN OF MERGER

BY AND AMONG

GENERAL ELECTRIC CAPITAL CORPORATION,

HAWK ACQUISITION CORP.

AND

HELLER FINANCIAL, INC.,

dated as of July 30, 2001

AGREEMENT AND PLAN OF MERGER

This AGREEMENT AND PLAN OF MERGER (this "AGREEMENT") is made and entered into as of July 30, 2001, by and among General Electric Capital Corporation ("PARENT"), a Delaware corporation, Hawk Acquisition Corp., a Delaware corporation and wholly-owned subsidiary of Parent ("PURCHASER") and Heller Financial, Inc., a Delaware corporation (the "COMPANY").

W I T N E S S E T H:

WHEREAS, the Boards of Directors of Parent, Purchaser and the Company have each determined that it is in the best interests of their respective stockholders for Parent to acquire the Company upon the terms and subject to the conditions set forth herein;

WHEREAS, it is proposed that Purchaser shall make a cash tender offer (the "OFFER") to acquire all the shares of Class A common stock, par value $0.25 per share, of the Company ("CLASS A COMMON STOCK") and all of the shares of Class B common stock, par value $0.25 per share, of the Company (the "CLASS B COMMON STOCK") (all such shares of Class A Common Stock and Class B Common Stock, "SHARES") that are issued and outstanding for $53.75 per Share (such amount, or any greater amount per Share paid pursuant to the Offer, being the "PER SHARE AMOUNT"), net to the seller in cash, upon the terms and subject to the conditions of this Agreement and the Offer;

WHEREAS, the Board of Directors of the Company (the "BOARD") has approved the making of the Offer by Purchaser and resolved to recommend that holders of Shares tender their Shares pursuant to the Offer;

WHEREAS, also in furtherance of such acquisition, the Boards of Directors of Parent, Purchaser and the Company have each approved this Agreement and declared its advisability and approved the merger (the "MERGER") of Purchaser with and into the Company in accordance with the General Corporation Law of the State of Delaware (the "DGCL"), upon the terms and subject to the conditions set forth herein; and

WHEREAS, Parent has required, as a condition to its willingness to enter into this Agreement, that Fuji America Holdings, Inc. (the "PRINCIPAL STOCKHOLDER") enter into a Support Agreement, dated as of the date hereof (the "SUPPORT AGREEMENT") simultaneously herewith, pursuant to which, among other things, the Principal Stockholder has agreed to tender all of its

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shares of Class B Common Stock in the Offer, on the terms and subject to the conditions contained in the Support Agreement, and in order to induce Parent and Purchaser to enter into this Agreement, the Board has approved the execution and delivery of the Support Agreement by the Principal Stockholder;

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained, and intending to be legally bound hereby, Parent, Purchaser and the Company hereby agree as follows:

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ARTICLE I

THE OFFER

Section 1.01 THE OFFER.

(a) Provided that none of the events set forth in Annex A hereto shall have occurred or be continuing (other than the requirements set forth in clauses (i)-(iv) of Annex A), Purchaser shall commence the Offer as promptly as reasonably practicable after the date hereof, but in no event later than 5 business days after the initial public announcement of Purchaser's intention to commence the Offer. The obligation of Purchaser to accept for payment Shares tendered pursuant to the Offer shall be subject to the

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satisfaction of each of the conditions set forth in Annex A hereto. Purchaser expressly reserves the right to waive any such condition, to increase the price per Share payable in the Offer, and to make any other changes in the terms and conditions of the Offer; PROVIDED, HOWEVER, that no change may be made which decreases the price per Share payable in the Offer or which reduces the maximum number of Shares to be purchased in the Offer or which imposes conditions to the Offer in addition to those set forth in Annex A; and PROVIDED FURTHER that the condition in clause (iv) of Annex A may not be waived by Purchaser nor may any change be made to such condition without the consent of the Company. Purchaser shall from time to time extend the Offer beyond the scheduled expiration date, which shall initially be 20 business days following the commencement of the Offer, for up to 5 business days in each instance (or for such different period to which the Company shall reasonably agree) if, at the scheduled expiration of the Offer, any of the conditions to Purchaser's obligation to accept for payment Shares shall not be satisfied or waived. In addition, if all of the conditions to the Offer are satisfied or waived but the number of shares of Class A Common Stock validly tendered and not withdrawn, together with the shares of Class A Common Stock held by Parent and Purchaser, if any, is less than ninety percent (90%) of the then-outstanding number of shares of Class A Common Stock (assuming the conversion by Parent of all shares of Class B Common Stock to Class A Common Stock as contemplated by the last sentence of this Section 1.01(a)), then upon the applicable expiration date of the Offer, Purchaser shall provide "subsequent offering periods," as such term is defined in, and in accordance with, Rule 14d-11 under the Exchange Act, for an aggregate period not to exceed twenty (20) business days (for all such extensions) and Purchaser shall (A) give the required notice of such subsequent offering period and (B) immediately accept and promptly pay for all Shares tendered as of such applicable expiration date. Subject to the terms of the Offer, Purchaser shall accept for payment and pay for all Shares at the earliest time at which it is permitted to do so under applicable law. Purchaser shall take all necessary action to cause all shares of Class B Common Stock so accepted to be converted to shares of Class A Common Stock as promptly as practicable on the date such shares are accepted by Purchaser or on any subsequent date prior to the Effective Time if, and only if, such conversion would permit Purchaser to acquire shares of Class A Common Stock representing at least 90% of the then outstanding Class A Common Stock.

(b) The Per Share Amount shall, subject to applicable withholding of Taxes (as hereinafter defined), be net to the seller in cash, upon the terms and subject to the conditions of the Offer. Purchaser shall pay for all Shares validly tendered and not withdrawn promptly following the acceptance of Shares for payment pursuant to the Offer. Notwithstanding the

immediately preceding sentence and subject to the applicable rules of the SEC and the terms and conditions of the Offer, Purchaser expressly reserves the right to delay payment for Shares in order to comply in whole or in part with applicable laws. Any such delay shall be effected in compliance with Rule 14e-1(c) under the Securities Exchange Act of 1934, as amended (the "EXCHANGE ACT"). If the payment equal to the Per Share Amount in cash is to be made to a person other than the person in whose name the surrendered certificate formerly evidencing Shares is registered on the stock transfer books of the Company, it shall be a condition of payment that the certificate so surrendered shall be endorsed properly or otherwise be in proper form for transfer and that the person requesting such payment shall have paid all transfer and other similar Taxes required by reason of the payment of the Per Share Amount to a person other than the registered holder of the certificate surrendered, or shall have established to the satisfaction of Purchaser that such Taxes either have been paid or are not applicable.

(c) As promptly as reasonably practicable on the date of commencement of the Offer, Purchaser shall file with the SEC a Tender Offer Statement on Schedule TO (together with all amendments and supplements thereto, the "SCHEDULE TO") with respect to the Offer. The Schedule TO shall contain or shall incorporate by reference an offer to purchase (the "OFFER TO PURCHASE") and forms of the related letter of transmittal and any related summary advertisement (the Schedule TO, the Offer to Purchase and such other documents, together with all supplements and amendments thereto, being referred to herein collectively as the "OFFER DOCUMENTS"). Parent, Purchaser and the Company agree to correct promptly any information provided by any of them for use in the Offer Documents that shall have become false or misleading, and Parent and Purchaser

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further agree to take all steps necessary to cause the Schedule TO, as so corrected, to be filed with the SEC, and the other Offer Documents, as so corrected, to be disseminated to holders of Shares, in each case as and to the extent required by applicable federal securities laws to give effect to the Offer. The Company and its counsel shall be given a reasonable opportunity to review and comment upon the Offer Documents and all amendments and supplements thereto prior to their filing with the SEC.

Section 1.02 COMPANY ACTION.

(a) The Company hereby approves of and consents to the Offer and represents that the Board, at a meeting duly called and held, has (A) determined that this Agreement and the transactions contemplated hereby, including each of the Offer and the Merger (collectively, the "TRANSACTIONS"), are fair to, and in the best interests of, the holders of Shares, (B) approved, adopted and declared advisable this Agreement and the Transactions (such approval and adoption having been made in accordance with the DGCL, including, without limitation, Section 203 thereof), and (C) resolved to recommend that the holders of Shares accept the Offer and tender Shares pursuant to the Offer, and approve and adopt this Agreement and the Transactions; PROVIDED, HOWEVER, that such recommendation may be withdrawn, modified or amended to the extent that the Board determines in good faith following consultation with outside legal counsel that failure to take such action would constitute a breach of the Board's fiduciary obligations under applicable law. The Company hereby consents to the inclusion in the Offer Documents of the recommendation of the Board described in and subject to the immediately preceding sentence. The Board has also received the opinions of even date herewith (the "OPINIONS") of Credit Suisse First Boston Corporation and Lehman Brothers, Inc., financial advisors to the Company, to the effect that, as of such date, the Per Share Amount to be

received by holders of Shares and the Merger Consideration (as hereinafter defined) to be received by such stockholders pursuant to the Merger is fair to such stockholders, other than the Principal Stockholder, from a financial point of view.

(b) Concurrently with the filing of the Schedule TO by Purchaser, the Company shall file with the SEC a Solicitation/Recommendation Statement on Schedule 14D-9 (together with all amendments and supplements thereto, the "SCHEDULE 14D-9") containing the recommendation of the Board described in Section 1.02(a), and shall disseminate the Schedule 14D-9 to the extent required by Rule 14d-9 promulgated under the Exchange Act and any other applicable federal securities laws to give effect to the Offer. The Company, Parent and Purchaser agree to correct promptly any information provided by any of them for use in the Schedule 14D-9 which shall have become false or misleading, and the Company further agrees to take all steps necessary to cause the Schedule 14D-9, as so corrected, to be filed with the SEC and disseminated to holders of Shares, in each case as and to the extent required by applicable federal securities laws. Parent and its counsel shall be given a reasonable opportunity to review and comment upon the Schedule 14D-9 and all amendments and supplements thereto prior to their filing with the SEC.

(c) The Company shall promptly furnish Purchaser with mailing labels containing the names and addresses of all record holders of Shares and with security position listings of Shares held in stock depositories, each as of a recent date, together with all other available listings and computer files containing names, addresses and security position listings of record holders and beneficial owners of Shares. The Company shall promptly furnish Purchaser with such additional information, including, without limitation, updated listings and computer files of stockholders, mailing labels and security position listings, and such other assistance in disseminating the Offer Documents to holders of Shares as Parent or Purchaser may reasonably request. Subject to the requirements of applicable law, and except for such steps as are necessary to disseminate the Offer Documents and any other documents necessary to consummate the Offer or the Merger, Parent and Purchaser shall hold in confidence the information contained in such labels, listings and files, shall use such information only in connection with the Transactions, and, if this Agreement shall be terminated in accordance with Section 8.01, shall deliver to the Company all copies of such information then in their possession.

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ARTICLE II

THE MERGER

Section 2.01 THE MERGER. Upon the terms and subject to the conditions set forth in Article VII, and in accordance with the DGCL, Purchaser shall be merged with and into the Company.

Section 2.02 EFFECTIVE TIME; CLOSING. As promptly as practicable after the consummation of the Offer, the parties hereto shall cause the Merger to be consummated by filing this Agreement or a certificate of merger or certificate of ownership and merger (in either case, the "CERTIFICATE OF MERGER") with the Secretary of State of the State of Delaware, in such form as is required by, and executed in accordance with, the relevant provisions of the DGCL (the date and time of such filing being the "EFFECTIVE TIME"). Prior to such filing, a closing (the

"CLOSING") shall be held at the offices of Weil, Gotshal & Manges, LLP, 767 Fifth Avenue, New York, New York 10153, or such other place as the parties shall agree, at a time and on a date to be specified by the parties, which shall be no later than the second business day after satisfaction or waiver of the conditions set forth in Article VII (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the fulfillment or waiver of those conditions).

Section 2.03 EFFECT OF THE MERGER. As a result of the Merger, the separate corporate existence of Purchaser shall cease and the Company shall continue as the surviving corporation of the Merger (the "SURVIVING CORPORATION"). At the Effective Time, the effect of the Merger shall be as provided in the applicable provisions of the DGCL. Without limiting the generality of the foregoing, and subject thereto, at the Effective Time, all the property, rights, privileges, powers and franchises of the Company and Purchaser shall vest in the Surviving Corporation, and all debts, liabilities, obligations, restrictions, disabilities and duties of the Company and Purchaser shall become the debts, liabilities, obligations, restrictions, disabilities and duties of the Surviving Corporation.

Section 2.04 CERTIFICATE OF INCORPORATION; BYLAWS.

(a) At the Effective Time, the Amended and Restated Certificate of Incorporation of the Company, as in effect immediately prior to the Effective Time, shall be the Certificate of Incorporation of the Surviving Corporation until thereafter amended as provided by law and such Certificate of Incorporation.

(b) Unless otherwise determined by Parent prior to the Effective Time, the By-laws of the Purchaser, as in effect immediately prior to the Effective Time, shall be the By-laws of the Surviving Corporation until thereafter amended as provided by law, the Certificate of Incorporation of the Surviving Corporation and such By-laws.

Section 2.05 DIRECTORS AND OFFICERS. The directors of Purchaser immediately prior to the Effective Time shall be the initial directors of the Surviving Corporation, each to hold office in accordance with the Certificate of Incorporation and By-laws of the Surviving Corporation, and the officers of the Company immediately prior to the Effective Time shall be the initial officers of the Surviving Corporation, in each case until their respective successors are duly elected or appointed and qualified.

Section 2.06 CONVERSION OF SECURITIES. At the Effective Time, by virtue of the Merger and without any action on the part of Purchaser, the Company or the holders of any of the following securities:

(a) Each Share issued and outstanding immediately prior to the Effective Time (other than any Shares to be canceled pursuant to Section 2.06(b) and any Dissenting Shares (as hereinafter defined)) shall be canceled and shall be converted automatically into the right to receive an amount equal to the Per Share Amount (the "MERGER CONSIDERATION") payable, without interest, to the

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holder of such Share, upon surrender, in the manner provided in Section 2.09, of the certificate that formerly evidenced such share;

(b) Each Share held in the treasury of the Company and each Share owned by Purchaser, Parent or any direct or indirect wholly owned subsidiary of Parent or of the Company immediately prior to the Effective Time shall be canceled without any conversion thereof and no payment or distribution shall be made with respect thereto;

(c) Each share of common stock, par value $0.25 per share, of Purchaser issued and outstanding immediately prior to the Effective Time shall be converted into and exchanged for one validly issued, fully paid and nonassessable share of Class A common stock, par value $0.25 per share, of the Surviving Corporation; and

(d) Each share of Noncumulative Perpetual Senior Preferred Stock, Series C, par value $0.01 per share ("SERIES C PREFERRED STOCK") and Noncumulative Perpetual Senior Preferred Stock, Series D, par value $0.01 per share ("SERIES D PREFERRED STOCK") shall remain outstanding at and after the Effective Time and shall continue to evidence an equity interest in the Surviving Corporation in accordance with the terms thereof. Each of the Company's 7% Mandatory Enhanced Dividend Securities Units (the "MEDS") shall be adjusted pursuant to the terms thereof.

Section 2.07 EMPLOYEE STOCK OPTIONS; RESTRICTED STOCK; STOCK UNITS. At the Effective Time, all (i) options ("COMPANY STOCK OPTIONS") to purchase Shares, (ii) stock units, share units or stock equivalent units held in the Company Stock Funds under the Company's Executive Deferred Compensation Plan and Deferral Restoration Plan or awarded pursuant to an individual unit agreement (each, a "COMPANY STOCK UNIT") and (iii) restricted shares and other equity based awards (collectively, "COMPANY STOCK AWARDS") then outstanding, whether under the Company's 1998 Stock Incentive Plan (the "COMPANY STOCK OPTION PLAN") or otherwise, shall be treated in accordance with Section 6.09 of this Agreement.

Section 2.08 DISSENTING SHARES.

(a) Notwithstanding any provision of this Agreement to the contrary, Shares that are outstanding immediately prior to the Effective Time and that are held by stockholders who shall have neither voted in favor of the Merger nor consented thereto in writing and who shall have demanded properly in writing appraisal for such shares in accordance with Section 262 of the DGCL (collectively, the "DISSENTING SHARES") shall not be converted into, or represent the right to receive, the Merger Consideration. Such stockholders shall be entitled to receive payment of the appraised value of such Shares held by them in accordance with the provisions of such Section 262, except that all Dissenting Shares held by stockholders who shall have failed to perfect or who effectively shall have withdrawn or lost their rights to appraisal of such Shares under such Section 262 shall thereupon be deemed to have been converted into, and to have become exchangeable for, as of the Effective Time, the right to receive the Merger Consideration, without any interest thereon, upon surrender, in the manner provided in Section 2.09, of the certificate or certificates that formerly evidenced such Shares.

(b) The Company shall give Parent (i) prompt notice of any demands for appraisal received by the Company, withdrawals of such demands, and any other instruments served pursuant to the DGCL and received by the Company and (ii) the opportunity to direct all negotiations and proceedings with respect to demands for appraisal under the DGCL. The

Company shall not, except with the prior written consent of Parent, make any payment with respect to any demands for appraisal or offer to settle or settle any such demands. This Section 2.08(b) shall apply to the Shares as well as any other shares of capital stock of the Company, the holders of which shall be entitled to appraisal rights under the DGCL.

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Section 2.09 SURRENDER OF SHARES; STOCK TRANSFER BOOKS.

(a) Prior to the Effective Time, Purchaser shall designate a bank or trust company reasonably acceptable to the Company to act as agent (the "PAYING AGENT") for the holders of Shares to receive the funds to which holders of such shares shall become entitled pursuant to Section 2.06(a). Such funds shall be invested by the Paying Agent as directed by the Surviving Corporation.

(b) Promptly after the Effective Time, the Surviving Corporation shall cause to be mailed to each person who was, at the Effective Time, a holder of record of Shares entitled to receive the Merger Consideration pursuant to Section 2.06(a) a form of letter of transmittal (which shall specify that delivery shall be effected, and risk of loss and title to the certificates evidencing such shares (the "CERTIFICATES") shall pass, only upon proper delivery of the Certificates to the Paying Agent) and instructions for use in effecting the surrender of the Certificates pursuant to such letter of transmittal. Upon surrender to the Paying Agent of a Certificate, together with such letter of transmittal, duly completed and validly executed in accordance with the instructions thereto, and such other documents as may be required pursuant to such instructions, the holder of such Certificate shall be entitled to receive in exchange therefor the Merger Consideration for each Share formerly evidenced by such Certificate, and such Certificate shall then be canceled. No interest shall accrue or be paid on the Merger Consideration payable upon the surrender of any Certificate for the benefit of the holder of such Certificate. If the payment equal to the Merger Consideration is to be made to a person other than the person in whose name the surrendered certificate formerly evidencing Shares is registered on the stock transfer books of the Company, it shall be a condition of payment that the certificate so surrendered shall be endorsed properly or otherwise be in proper form for transfer and that the person requesting such payment shall have paid all transfer and other similar Taxes required by reason of the payment of the Merger Consideration to a person other than the registered holder of the certificate surrendered, or shall have established to the satisfaction of Purchaser that such Taxes either have been paid or are not applicable.

(c) At any time following the sixth month after the Effective Time, the Surviving Corporation shall be entitled to require the Paying Agent to deliver to it any funds which had been made available to the Paying Agent and not disbursed to holders of Shares (including, without limitation, all interest and other income received by the Paying Agent in respect of all funds made available to it), and, thereafter, such holders shall be entitled to look to the Surviving Corporation (subject to abandoned property, escheat and other similar laws) only as general creditors thereof with respect to any Merger Consideration that may be payable upon due surrender of the Certificates held by them. Notwithstanding the foregoing, neither the Surviving Corporation nor the Paying Agent shall be liable to any holder of a Share for any Merger Consideration delivered in respect of such share to a public official pursuant to any abandoned property, escheat or other similar law.

(d) At the close of business on the day of the Effective Time, the stock transfer books of the Company with respect to the Shares shall be closed and thereafter there shall be no further registration of transfers of Shares on the records of the Company. From and after the Effective Time, the holders of Shares outstanding immediately prior to the Effective Time shall cease to have any rights with respect to such shares except as otherwise provided herein or by applicable law.

(e) The Surviving Corporation, Parent and Purchaser shall be entitled to deduct and withhold (or cause the Paying Agent to deduct and withhold) from the consideration otherwise payable in the Merger to any holder of Shares such amounts as it is required to deduct and withhold with respect to Taxes. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the holder of the Shares in respect of which such deduction and withholding was made.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

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Except as set forth in a correspondingly numbered section of the written disclosure schedule previously delivered by the Company to Parent and Purchaser (the "COMPANY DISCLOSURE SCHEDULE") the Company hereby represents and warrants to Parent as follows:

Section 3.01 ORGANIZATION AND QUALIFICATION; SUBSIDIARIES. Each of the Company and its subsidiaries is an entity duly organized, validly existing and (to the extent the concept of good standing exists in the applicable jurisdiction) in good standing under the laws of the jurisdiction of its organization and has the requisite corporate or other power and authority necessary to own, lease and operate the properties it purports to own, operate or lease and to carry on its business as it is now being conducted, except where the failure to be so organized, existing and in good standing or to have such power or authority would not reasonably be expected to have a Material Adverse Effect. Each of the Company and its subsidiaries is duly qualified or licensed as a foreign corporation to do business, and is in good standing, in each jurisdiction where the character of its properties owned, leased or operated by it or the nature of its activities makes such qualification or licensing necessary, except for such failures to be so duly qualified or licensed and in good standing that would not reasonably be expected to have a Material Adverse Effect. A list of all subsidiaries of the Company together with the jurisdiction of organization of each such subsidiary and the percentage of each such subsidiary's outstanding capital stock owned by the Company or another subsidiary of the Company (in the case of any non-U.S. subsidiaries, without giving effect to any qualifying share ownerships of less than 1%) is contained in Section 3.01 of the Company Disclosure Schedule. Except as set forth in Section 3.01 of the Company Disclosure Schedule, neither the Company nor any of its subsidiaries directly or indirectly owns any equity or similar interest in, or any interest convertible into or exchangeable or exercisable for, any equity or similar interest in, any corporation, partnership, joint venture or other business association or entity (other than its wholly-owned subsidiaries), with respect to which securities the Company or a subsidiary has invested (and currently owns) or is required to invest $10,000,000 or more, excluding securities in any publicly-traded company held for investment by the Company and comprising less than five percent of the

outstanding stock of such company acquired in the ordinary course of business and consistent with past practice.

Section 3.02 CERTIFICATE OF INCORPORATION AND BY-LAWS. The Company has heretofore made available to Parent a complete and correct copy of its Amended and Restated Certificate of Incorporation and Amended and Restated By-laws, each as amended to date (the "COMPANY CHARTER DOCUMENTS"), and has made available to Parent the Certificate of Incorporation and By-laws (or equivalent organizational documents) of each of its subsidiaries requested by Parent (the "SUBSIDIARY DOCUMENTS"). All such Company Charter Documents and Subsidiary Documents are in full force and effect, except in the case of Subsidiary Documents where the failure to be in full force and effect would not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect. Neither the Company nor any of its subsidiaries is in violation of any of the provisions of its Certificate of Incorporation or By-laws or equivalent organizational documents, except for violations of the documents which would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

Section 3.03 CAPITALIZATION.

(a) The authorized capital stock of the Company consists of 500,000,000 shares of Class A Common Stock, 300,000,000 shares of Class B Common Stock, 2,000,000 shares of preferred stock, no par value, and 50,000,000 shares of senior preferred stock, par value $0.01 per share. As of July 23, 2001, (i) 46,397,603 shares of Class A Common Stock (including restricted shares) and 51,050,000 shares of Class B Common Stock were issued and outstanding, all of which are duly authorized, validly issued, fully paid and nonassessable (excluding treasury shares which are issued but not outstanding, all of which are not entitled to vote) and none of which were issued in violation of preemptive or similar rights, (ii) no Shares were held by subsidiaries of the

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Company, (iii) 1,500,000 shares of Series C Preferred Stock and 1,250,000 shares of Series D Preferred Stock were issued and outstanding, (iv) 5,067,497 shares of Class A Common Stock were reserved for existing grants pursuant to the Company Stock Option Plan, (v) 51,050,000 shares of Class A Common Stock were reserved and available for future issuance upon conversion of the Class B Common Stock and (vi) up to 5,443,200 shares of Class A Common Stock were reserved for future issuance in connection with the MEDS. No change in such capitalization has occurred from July 23, 2001 to the date hereof, except for changes resulting from the exercise or termination of Company Stock Options. Except (i) as set forth in Section 3.01, this Section 3.03 or Section 3.11, (ii) for the conversion provisions of the Class B Common Stock and (iii) for the Registration Rights Agreement, there are no options, warrants or other rights, agreements, arrangements or commitments of any character (including, without limitation, registration rights) binding on the Company or any of its subsidiaries relating to the issued or unissued capital stock of the Company or any of its subsidiaries or obligating the Company or any of its subsidiaries, directly or indirectly, to issue, sell or register any shares of capital stock of, or other equity interests in, the Company or any of its subsidiaries. All shares of the Class A Common Stock subject to issuance as aforesaid, upon issuance on the terms and conditions specified in the instruments pursuant to which they are issuable, shall be duly authorized, validly issued, fully-paid and nonassessable.

(b) Except as set forth in the reports, schedules, forms, statements, registration statements, proxy statements and other documents filed by the Company with the SEC since December 31, 2000 and prior to the date of this Agreement, including those incorporated therein by reference prior to the date of this Agreement (the "COMPANY SEC DOCUMENTS"), and except for the conversion provisions of the Class B Common Stock, there are no obligations, contingent or otherwise, of the Company or any of its subsidiaries to repurchase, redeem or otherwise acquire any Shares or the capital stock of any subsidiary. Except as set forth in the Company SEC Documents, there are no obligations, contingent or otherwise, of the Company or any of its subsidiaries to provide funds to or make any investment (in the form of a loan, capital contribution or otherwise) in any such subsidiary or any other entity other than financing or lending arrangements of the Company or any of its subsidiaries as a lender or a financing provider entered into in the ordinary course of business (the "ORDINARY COURSE FINANCE AGREEMENTS"), equity investments made in the ordinary course of business and guarantees of bank obligations of subsidiaries entered into in the ordinary course of business. All of the outstanding shares of capital stock (other than directors' qualifying shares) of each of the Company's subsidiaries are duly authorized, validly issued, fully paid and nonassessable, and all such shares (other than directors' qualifying shares and a de minimis number of shares owned by employees of such subsidiaries as set forth in Section 3.03 of the Company Disclosure Schedule) are owned by the Company or another subsidiary free and clear of all security interests, liens, claims, pledges, agreements, limitations in the Company's voting rights, charges or other encumbrances of any nature whatsoever.

Section 3.04 AUTHORITY RELATIVE TO THIS AGREEMENT.

(a) The Company has all necessary corporate power and authority to execute and deliver this Agreement and the Keep Well Letter Agreement (as hereinafter defined) and to perform its obligations hereunder and thereunder and to consummate the Transactions. The execution and delivery of this Agreement and the Keep Well Letter Agreement by the Company and the consummation by the Company of the Transactions have been duly and validly authorized by all necessary corporate action, and no other corporate proceedings on the part of the Company are necessary to authorize this Agreement and the Keep Well Letter Agreement or to consummate the Transactions (other than, with respect to the Merger, the adoption of this Agreement by holders of a majority of the voting power of the then-outstanding Shares, if and to the extent required by applicable law, and the filing and recordation of appropriate merger documents as required by the DGCL).

(b) The Board of Directors of the Company has, by unanimous vote of those present (who constituted 100% of the directors then in office) approved this Agreement, the Keep Well Letter Agreement and the Transactions and such approvals are sufficient so that the restrictions on business combinations

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set forth in Section 203(a) of the DGCL shall not apply to the Merger. The Company Board has, by unanimous vote of those present (who constitute 100% of the directors then in office), approved of a modification to the Keep Well Agreement to allow the Principal Stockholder to sell its shares of Class B Common Stock to Purchaser as provided in the Support Agreement.

(c) This Agreement and the Keep Well Letter Agreement have been duly and validly executed and delivered by the Company and, assuming the due authorization, execution

and delivery by Parent and Purchaser of this Agreement and the Keep Well Letter Agreement, constitute legal, valid and binding obligations of the Company, enforceable against the Company in accordance with their respective terms.

Section 3.05 NO CONFLICT; REQUIRED FILINGS AND CONSENTS.

(a) The execution and delivery of this Agreement and the Keep Well Letter Agreement by the Company do not, and the performance of this Agreement and the Keep Well Letter Agreement by the Company will not, (i) conflict with or violate the Company Charter Documents, or (ii) conflict with or violate the Subsidiary Documents or any law, rule, regulation, order, judgment or decree applicable to the Company or any of its subsidiaries or by which its or any of their respective properties is bound or affected, or (iii) result in any breach of or constitute a default (or an event that with notice or lapse of time or both would become a default) under, or impair the Company's or any of its subsidiaries' rights or alter the rights or obligations of any third party under, or give to others any rights of, or cause any, termination, amendment, redemption, acceleration or cancellation of, or result in the creation of a lien or encumbrance on (including a right to purchase) any of the properties or assets of the Company or any of its subsidiaries pursuant to, any note, bond, mortgage, indenture, credit facility, contract, agreement, lease, license, permit, franchise or other instrument or obligation to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries or its or any of their respective properties is bound or affected, except, in the case of clause (ii) or (iii), for any such conflicts, violations, breaches, defaults or other occurrences that would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

(b) The execution and delivery of this Agreement and the Keep Well Letter Agreement by the Company do not, and the performance of this Agreement and the Keep Well Letter Agreement by the Company will not, require the Company or any of its subsidiaries to make or seek any consent, approval, authorization or permit of, or filing with or notification to, any governmental, administrative or regulatory authority, U.S. and non-U.S. (each, a "GOVERNMENTAL AUTHORITY"), except (i) (I) for applicable requirements, if any, of the Securities Act of 1933, as amended, and the rules and regulations of the SEC thereunder (the "SECURITIES ACT") and the Exchange Act, (II) for applicable requirements, if any, under state securities laws, (III) the pre-merger notification requirements of the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the rules and regulations thereunder (the "HSR ACT"), (IV) filings and consents under any applicable non-United States laws intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade ("NON-U.S. MONOPOLY LAWS"), including, without limitation, filings and consents under the Council Regulation (EEC) No. 4064/89, as amended (the "EC MERGER REGULATION"), (V) filings and consents as may be required under any environmental, health or safety law or regulation pertaining to any notification, disclosure or required approval triggered by the Merger or the transactions contemplated by this Agreement ("ENVIRONMENTAL, HEALTH AND SAFETY Laws"), and (VI) the filing and recordation of appropriate merger or other documents as required by the DGCL, (ii) (I) for the filing of applications and notices, as applicable, with the U.S. federal, state and foreign regulatory authorities regarding consumer and commercial finance, mortgage and real estate lending and small business lending, brokers, dealers, insurance and other financial services, and with self-regulatory organizations regulating brokers, dealers, investment advisors, investment companies, insurance companies and other financial services firms, (II) the filing of

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applications and notices, as applicable, with federal housing related authorities, and the approval of such applications by such authorities, and (III) the filing of applications and notices, as applicable, with foreign governmental authorities (including, without limitation, in France) regulating banking, consumer and commercial finance, mortgage lending, insurance and other financial services in the foreign jurisdictions in which the Company operates its business or to which it is otherwise subject, and the approval of such applications by such authorities (all of the foregoing in this clause (ii), collectively, the "REGULATORY APPROVALS"), (iii) where the failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, would not prevent or materially delay consummation of the Merger, or otherwise prevent or materially delay consummation of the Offer or the Merger, or otherwise prevent or materially delay the Company from performing its material obligations under this Agreement, or would not otherwise reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect, or (iv) as to which any necessary consents, approvals, authorizations, permits, filings or notifications have heretofore been obtained or filed, as the case may be, by the Company.

Section 3.06 COMPLIANCE; PERMITS.

(a) Except as set forth in the Company SEC Documents, neither the Company nor any of its subsidiaries is (or has been as a result of which it could reasonably be expected now or in the future to have material liability) in conflict with, or in breach, default or violation of, (i) any law, rule, regulation, order, judgment or decree applicable to the Company or any of its subsidiaries or by which its or any of their respective properties is bound or affected, (ii) any note, bond, debenture, indenture, credit agreement or facility or commercial paper facility pursuant to which the Company or any of its subsidiaries has or may incur indebtedness for borrowed money (a "COMPANY FINANCING AGREEMENT") or any security, pledge, mortgage or trust agreement or arrangement in respect of any Company Financing Agreement or (iii) any other contract, agreement, lease, license, permit, franchise or other instrument or obligation to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries or its or any of their respective properties is bound or affected (including any note, bond, debenture, indenture, credit agreement or facility or commercial paper facility not included in clause (ii) above or any security, pledge, mortgage or trust agreement or arrangement in respect of any of the foregoing), except for any such conflicts, defaults or violations which would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

(b) Except as set forth in the Company SEC Documents, the Company and its subsidiaries hold all permits, licenses, easements, variances, exemptions, consents, certificates, orders and approvals from governmental authorities which are material to the operation of the business of the Company and its subsidiaries, taken as a whole, as it is now being conducted (collectively, the "COMPANY PERMITS"), except where the failure to hold such Company Permits would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect. The Company and its subsidiaries are in compliance with the terms of the Company Permits, and have not failed to comply therewith as a result of which they would reasonably be expected to have liability now or in the future, except as described in the Company SEC Documents or where the failure to so comply would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

Section 3.07 SEC FILINGS; FINANCIAL STATEMENTS; REGULATORY FILINGS.

(a) The Company has filed all reports, schedules, forms, statements and other documents (including all exhibits) required to be filed with the SEC since December 31, 1998 (the "POST-1998 COMPANY SEC DOCUMENTS"). Except as disclosed in the Company SEC Documents, such reports, schedules, forms, statements and other documents (i) complied in all material respects with the applicable requirements of the Securities Act or the Exchange Act, as the case may be, and (ii) did not at the time they were filed (or if amended or superseded by a filing prior to the date of this Agreement, then on the date of such filing) contain any untrue statement of a material fact or omit to state a

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material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. To the Company's knowledge, no investigation by the SEC with respect to the Company or any of its subsidiaries is pending or threatened.

(b) Each of the consolidated financial statements (including, in each case, any related notes thereto) contained in the Post-1998 Company SEC Documents was prepared in accordance with United States generally accepted accounting principles applied on a consistent basis (except as may be indicated in the notes thereto or in the Post-1998 Company SEC Documents) ("GAAP") throughout the periods involved, and each fairly presents in all material respects the consolidated financial position of the Company and its subsidiaries at the respective dates thereof and the consolidated results of its operations and cash flows for the periods indicated, except that for purposes of the foregoing representation, the unaudited interim financial statements (i) shall be read in conjunction with the Company's consolidated financial statements contained in the Company's 2000 Annual Report on Form 10-K, and (ii) were or are subject to normal and recurring year-end adjustments which were not or are not expected, individually or in the aggregate, to be material in amount.

(c) The Company and each of its subsidiaries have timely filed all material reports, registrations and statements, together with any amendments required to be made with respect thereto, that they were required to file since December 31, 1998 with any U.S., state or foreign regulatory authorities or self-regulatory organization (each, a "REGULATORY AGENCY"), and have paid all material fees and assessments due and payable in connection therewith. Except for normal examinations conducted by a Regulatory Agency in the regular course of the business of the Company and its subsidiaries, no Regulatory Agency has initiated any proceeding or investigation or, to the knowledge of the Company, threatened any investigation into the business or operations of the Company or any of its subsidiaries since December 31, 1998, except for such proceedings or investigations which would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

Section 3.08 ABSENCE OF CERTAIN CHANGES OR EVENTS. Except as set forth in the Company SEC Documents, since June 30, 2001, the Company has conducted its business in the ordinary course and consistent with past practice and there has not occurred: (i) any changes, effects or circumstances, including any damage to, destruction or loss of any asset of the Company (whether or not covered by insurance) which have had, or are reasonably expected to have, individually or in the aggregate, a Material Adverse Effect; (ii) any amendments or changes in the Company Charter Documents; (iii) any material change by the Company in its accounting methods, principles or practices (other than as required by GAAP subsequent to the

date of this Agreement); or (iv) other than in the ordinary course of business and consistent with past practice, any sale of a material amount of assets of the Company.

Section 3.09 NO UNDISCLOSED LIABILITIES. Except as set forth in the Company SEC Documents, neither the Company nor any of its subsidiaries has any liabilities (absolute, accrued, contingent or otherwise), except liabilities (i) in the aggregate adequately provided for in the Company's unaudited balance sheet (including any related notes thereto) as of March 31, 2001, included in the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2001 (the "2001 BALANCE SHEET"), (ii) incurred since March 31, 2001 in the ordinary course of business and consistent with past practice, (iii) incurred in connection with this Agreement or the Merger or the other transactions contemplated hereby or (iv) which would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

Section 3.10 ABSENCE OF LITIGATION. Except as set forth in the Company SEC Documents or arising out of the transactions contemplated by this Agreement, there are no claims, actions, suits, arbitrations, proceedings or investigations pending or, to the knowledge of the Company, threatened against the Company or any of its subsidiaries, or any properties or rights of the Company or any of its subsidiaries, before any court, arbitrator or Governmental Authority, that would reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

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Section 3.11 EMPLOYEE BENEFIT PLANS; ERISA.

(a) The Company Disclosure Schedule sets forth a true and complete list of each employee or director benefit plan, arrangement or agreement including without limitation any employee welfare benefit plan within the meaning of Section 3(1) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), any employee pension benefit plan within the meaning of Section 3(2) of ERISA (whether or not such plan is subject to ERISA) and any bonus, incentive, deferred compensation, vacation, stock purchase, stock option, severance, employment, change of control or fringe benefit plan, program or agreement (the "COMPANY EMPLOYEE PLANS") that is or has been sponsored, maintained or contributed to by the Company or any of its subsidiaries for the benefit of the current or former employees, officers or directors of the Company and its subsidiaries employed in the United States. The term "FOREIGN PLAN" shall refer to each material plan that is subject to or governed by the laws of any jurisdiction other than the United States and which would have been treated as a Company Employee Plan had it been a plan governed by the laws of and maintained primarily for the benefit of persons performing service in the United States. The Company shall use its reasonable best efforts to make available to Parent a list and copies of the Foreign Plans, within fifteen (15) business days following the date of this Agreement, but in no event later than August 31, 2001.

(b) The Company has heretofore made available to Parent true and complete copies of each of the Company Employee Plans and certain related documents, including, but not limited to each writing constituting a part of such Company Employee Plan, including all amendments thereto, and will provide to Parent as promptly as practicable following the date hereof (i) the most recent Annual Report (Form 5500 Series) and accompanying schedules, if any; and (ii) the most recent determination letter from the IRS (if applicable) for such Company Employee Plan.

(c) Except as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect, (i) each of the Company Employee Plans has been operated and administered in all material respects with applicable laws, including, but not limited to, ERISA, the Code and in each case the regulations thereunder; (ii) each of the Company Employee Plans intended to be "qualified" within the meaning of Section 401(a) of the Code has received a favorable determination letter from the Internal Revenue Service that such Company Employee Plan is so qualified, and, to the knowledge of the Company, there are no existing circumstances or any events that have occurred that could reasonably be expected to adversely affect the qualified status of any such plan or cause the Company to be subject to excise taxes or liability; (iii) no Company Employee Plan provides benefits, including, without limitation, death or medical benefits (whether or not insured), with respect to current or former employees or directors of the Company or its subsidiaries beyond their retirement or other termination of service, other than (A) coverage mandated by applicable law or (B) death benefits or retirement benefits under any "employee pension plan" (as such term is defined in Section 3(2) of ERISA); (iv) with respect to each Company Employee Plan that is subject to Title IV or Section 302 of ERISA or Section 412 or 4971 of the Code, (A) there does not now exist any accumulated funding deficiency within the meaning of Section 412 of the Code or Section 302 of ERISA, whether or not waived, (B) no reportable event within the meaning of Section 4043(c) of ERISA for which the 30-day notice requirement has not been waived has occurred, (C) all premiums to the Pension Benefit Guaranty Corporation (the "PBGC") have been timely paid in full, (D) no liability (other than for premiums to the PBGC) under Title IV of ERISA has been or is reasonably expected to be incurred by the Company or its subsidiaries, (E) the PBGC has not instituted proceedings to terminate any such Company Employee Plan, and (F) the present value of the accrued benefits under such Company Employee Plan, based upon the most recent actuarial report prepared by the Company Employee Plan's actuary for such Company Employee Plan, did not exceed the then current value of the assets of such Company Employee Plan allocable to such accrued benefits; (v) no Company Employee Plan is a "multiemployer pension plan" (as such term is defined in Section 3(37) of ERISA) or a plan that has two or more contributing sponsors at least two of whom are not under common control, within the meaning of Section 4063 of ERISA; (vi) all contributions or other amounts payable by the Company or its subsidiaries with respect to each Company Employee Plan in

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respect of current or prior plan years have been paid or accrued in accordance with GAAP; (vii) neither the Company nor its subsidiaries has engaged in a transaction in connection with which the Company or its subsidiaries reasonably could be subject to either a material civil penalty assessed pursuant to Section 409 or 502(i) of ERISA or a material tax imposed pursuant to Section 4975 or 4976 of the Code; and (viii) there are no pending, threatened or anticipated claims (other than routine claims for benefits) by, on behalf of or against any of the Company Employee Plans or any trusts related thereto that could reasonably be expected to result in a material liability of the Company or any of its subsidiaries.

(d) Neither the execution and delivery of this Agreement nor the consummation of the Transactions (either alone or in conjunction with any other event) will (i) result in any material payment (including, without limitation, severance, unemployment compensation, "excess parachute payment" (within the meaning of Section 280G of the Code), forgiveness of indebtedness or otherwise) becoming due to any director or officer of the Company or any of its subsidiaries from the Company or any of its subsidiaries under any Company Employee Plan or otherwise, (ii) materially increase any benefits otherwise payable

under any Company Employee Plan or (iii) result in any acceleration of the time of payment or vesting of any benefits under any Company Employee Plan.

With respect to each Foreign Plan, except as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect:

(i) all employer and employee contributions to each Foreign Plan required by law or by the terms of such Foreign Plan have been made, or, if applicable, accrued in accordance with normal accounting practices;

(ii) the fair market value of the assets of each funded Foreign Plan, the liability of each insurer for any Foreign Plan funded through insurance or the book reserve established for any Foreign Plan, together with any accrued contributions, is sufficient to procure or provide for the accrued benefit obligations, as of the Closing Date, with respect to all current or former participants in such plan according to the actuarial assumptions and valuations most recently used to determine employer contributions to such Foreign Plan; and

(iii) each Foreign Plan required by applicable law to be registered has been registered and has been maintained in good standing with applicable regulatory authorities.

Section 3.12 LABOR MATTERS.

(a) Neither the Company nor any of its subsidiaries is a party to any U.S. or non-U.S. collective bargaining agreement or other labor union contract applicable to persons employed by the Company or its subsidiaries, nor, to the knowledge of the Company, are there any activities or proceedings of any labor union to organize any employees of the Company or any of its subsidiaries.

(b) Neither the Company nor any of its subsidiaries is in breach of any U.S. or non-U.S. collective bargaining agreement or labor union contract, or has any knowledge of any strikes, slowdowns, work stoppages, lockouts, or threats thereof, by or with respect to any employees of the Company or any of its subsidiaries.

Section 3.13 OFFER DOCUMENTS; SCHEDULE 14D-9; PROXY STATEMENT. Subject to the accuracy of the representations of Parent in Section 4.04:

(a) Neither the Schedule 14D-9 nor any of the information supplied by the Company for inclusion in the Offer Documents will, at the times the Schedule 14D-9, the Offer Documents or any amendments or supplements thereto are filed with the SEC or are first published, sent or given to stockholders of the Company, as the case may be, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

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(b) In the event a Stockholders' Meeting (as hereinafter defined) is held, neither the proxy statement to be sent to the stockholders of the Company in connection with such Stockholders' Meeting or the information statement to be sent to such stockholders, as appropriate (such proxy statement or information statement, as amended or supplemented, being

referred to herein as the "PROXY STATEMENT"), shall, at the date the Proxy Statement (or any amendment or supplement thereto) is first mailed to stockholders of the Company or at the time of the Stockholders' Meeting, contain any statement which, at the time and in light of the circumstances under which it was made, is false or misleading with respect to any material fact, or which omits to state any material fact necessary in order to make the statements therein not false or misleading or necessary to correct any statement in any earlier communication with respect to the solicitation of proxies for the Stockholders' Meeting which shall have become false or misleading.

(c) Notwithstanding the foregoing, the Company makes no representation or warranty with respect to any information supplied by Parent, Purchaser or any of Parent's or Purchaser's representatives for inclusion in the foregoing documents.

(d) The Schedule 14D-9 and the Proxy Statement, if applicable, shall comply in all material respects as to form with the requirements of the Exchange Act and the rules and regulations thereunder.

Section 3.14 RESTRICTIONS ON BUSINESS ACTIVITIES; AGREEMENT WITH REGULATORY AGENCIES.

(a) Except for this Agreement or as set forth in the Company SEC Documents, there is no agreement, judgment, injunction, order or decree binding upon the Company or any of its subsidiaries which has or would reasonably be expected to have the effect of prohibiting or impairing the conduct of business by the Company or any of its subsidiaries or, after the Effective Time, the Surviving Corporation or any of its affiliates, or restricting any transactions (including payment of dividends and distributions) between the Company and its subsidiaries, except for any prohibition or impairment as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

(b) Neither the Company nor any of its subsidiaries is subject to any cease-and-desist or similar order issued by, or is a party to any written agreement, consent agreement or memorandum of understanding with, or is a party to any agreement or memorandum of understanding with, or is a party to any commitment letter or similar undertaking to, or is subject to any order or directive by, or is a recipient of any extraordinary supervisory letter from, or has adopted any board resolutions at the request of (each, a "REGULATORY AGREEMENT"), any Regulatory Agency or other Governmental Authority that restricts the conduct of its business or that in any manner relates to its capital adequacy, its credit policies, its management or its business. None of the Company or any of its subsidiaries has been advised by any Regulatory Agency or other Governmental Authority that it is considering issuing or requesting any Regulatory Agreement.

Section 3.15 TAXES. Except as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect:

(a) The Company and each of its subsidiaries and any consolidated, combined, unitary or affiliated group of which the Company or any of its subsidiaries is or has been a member, has timely filed, all income or franchise Tax Returns and all other material Tax

Returns required to be filed by it. All such Tax Returns are complete, accurate and correct in all material respects to the extent that they relate to Heller

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International Corporation, the Company or any of its subsidiaries. The Company and each of its subsidiaries has timely paid, collected or withheld, or caused to be paid, collected or withheld, all income, franchise and other material Taxes required to be paid, collected or withheld, other than such Taxes for which adequate reserves in the 2001 Balance Sheet have been established in accordance with GAAP. The most recent consolidated financial statements contained in the Company SEC Documents reflect an adequate reserve in accordance with GAAP for all Taxes payable by the Company and its subsidiaries for all Taxable periods and portions thereof through the date of such financial statements. No material deficiencies for any Taxes have been proposed, asserted or assessed in writing against the Company or any of its subsidiaries that have not been fully paid or adequately provided for in accordance with GAAP in the appropriate financial statements of the Company and its subsidiaries. No audits or other administrative or court proceedings are presently pending with regard to any income, franchise or other material Taxes or Tax Returns of the Company or its subsidiaries and neither the Company nor any of its subsidiaries has received a written notice of any pending audit or proceeding. Neither the Company nor any of its subsidiaries has executed any currently effective waivers or extensions of any applicable statute of limitations to assess any income, franchise or other material Taxes and no written requests for waivers or extensions of the time to assess any such Taxes are pending. No liens for Taxes on the assets of the Company or any of its subsidiaries except for statutory liens for current Taxes not yet due and payable. Other than with respect to Taxes of the Company and its subsidiaries, neither the Company nor any of its subsidiaries is liable for Taxes of any other person under Treasury Regulation Section 1.1502-6 (or any similar provision of state, local or foreign Tax law).

(b) The Company (i) has previously delivered to Parent copies of all federal, state, local and foreign income and franchise Tax Returns filed by the Company and each of its subsidiaries for their Taxable years ended in December 31, 1998, 1999, and 2000, respectively and (ii) will deliver to Parent as promptly as practicable after the date of this Agreement copies of any audit report issued within the last 3 years (or otherwise with respect to any audit or investigation in progress) relating to Taxes due from or with respect to the Company and each of its subsidiaries.

(c) Except for the Agreement for the Allocation of Federal Income Tax Liability and Benefits, dated as of January 2, 1998, between the Principal Stockholder and the Company (the "TAX SHARING AGREEMENT"), none of the Company or any of its subsidiaries is a party to, or is bound by, any Tax sharing agreement, Tax indemnity obligation or similar agreement, arrangement or practice with respect to Taxes (including any advance pricing agreement, closing agreement, or other agreement relating to Taxes with any taxing authority).

(d) Neither the Company nor any of its subsidiaries has (i) with regard to any assets or property held or acquired by any of them, filed a consent to the application of Section 341(f) of the Code or agreed to have Section 341(f)(2) of the Code apply to any disposition of a subsection (f) asset (as such term is defined in Section 341(f)(4) of the Code) owned by the Company or any of its subsidiaries; (ii) executed or entered into a closing agreement pursuant to Section 7121 of the Code or any similar provision of state, local or foreign Tax Law; or (iii) received or filed any requests for rulings in respect of any Taxes within the last three years.

(e) No property owned by the Company or any of its subsidiaries (i) is property required to be treated as being owned by another person pursuant to the provisions of Section 168(f)(8) of the Internal Revenue Code of 1954, as amended and in effect immediately prior to the enactment of the Tax Reform Act of 1986; (ii) constitutes "Tax exempt use property" within the meaning of Section 168(h)(1) of the Code; (iii) is "Tax exempt bond financed property" within the meaning of Section 168(g) of the Code; or (iv) is "limited use property" within the meaning of Rev. Proc. 76-30.

(f) The Company is not currently, has not been within the last five years, and do not anticipate becoming a "United States real property holding company" within the meaning of Section 897(c) of the Code prior to the Effective Time.

(g) No subsidiary of the Company owns any Shares.

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(h) No claim has been made in writing by a taxing authority in a jurisdiction where the Company or any of its subsidiaries does not file Tax Returns to the effect that the Company or any of its subsidiaries is or may be subject to Taxation by that jurisdiction.

(i) For purposes of this Agreement, the term "TAX" or Taxes shall mean all taxes, charges, imposts, levies, or other assessments, including, without limitation, all net income, gross receipts, capital, sales, use, ad valorem, value added, transfer, franchise, profits, inventory, capital stock, license, withholding, payroll, employment, social security, unemployment, excise, severance, stamp, occupation, property and estimated Taxes, customs duties, assessments and charges of any kind whatsoever, together with any interest and any penalties, additions to Tax or additional amounts imposed by any taxing authority (domestic or foreign) and shall include any transferee liability in respect of Taxes imposed by contract, Tax sharing agreement, Tax indemnity agreement or any similar agreement. The term "TAX RETURN" shall mean a report, return or other information (including any attached schedules or any amendments to such report, return, document, declaration or any other information) required to be supplied to or filed with any taxing authority or jurisdiction (foreign or domestic) with respect to any Tax, including, without limitation, an information return, any document with respect to or accompanying payments or estimated Taxes, or with respect to or accompanying requests for the extension of time in which to file any such report, return document, declaration or other information.

Section 3.16 ENVIRONMENTAL MATTERS.

(a) Except for matters which, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect on the Company, (i) no written notice, notification, demand, request for information, citation, summons, complaint, or order has been received by, and no investigation, action, claim, suit, proceeding or review is pending or, to the knowledge of the Company, threatened by any person against, the Company or any of its subsidiaries, and no penalty has been assessed within the past three years against the Company or any of its subsidiaries, in each case with respect to any matters relating to or arising out of any Environmental Law; (ii) the Company and its subsidiaries are in compliance with all Environmental Laws; and (iii) there are no liabilities of or relating to the Company or any of its subsidiaries relating to or arising out of any Environmental Law and there is no existing

condition, situation or set of circumstances which would reasonably be expected to result in such liability.

(b) For purposes of this Section 3.16, the term "ENVIRONMENTAL LAWS" means federal, state, local and foreign statutes, laws, judicial decisions, regulations, ordinances, rules, judgments, orders, codes, injunctions, permits and governmental agreements relating to human health (as relating to the environment or workplace conditions) and the environment, including, but not limited to, Hazardous Materials; and the term "HAZARDOUS MATERIALS" means all substances or materials regulated as hazardous, toxic, explosive, dangerous, flammable or radioactive under any Environmental Law including, but not limited to: (i) petroleum, asbestos, or polychlorinated biphenyls and (ii) in the United States, all substances defined as Hazardous Substances, Oils, Pollutants or Contaminants in the National Oil and Hazardous Substances Pollution Contingency Plan, 40 C.F.R. ss.300.5.

Section 3.17 BROKERS. No broker, finder or investment banker, other than Credit Suisse First Boston Corporation and Lehman Brothers (the "COMPANY FINANCIAL ADVISORS"), the fees and expenses of which will be paid by the Company, is entitled to any brokerage, finder's or other fee or commission in connection with the Transactions based upon arrangements made by or on behalf of the Company. The Company has heretofore furnished to Parent a complete and correct copy of all agreements between the Company and the Company Financial Advisors pursuant to which such firm would be entitled to any payment relating to the transactions contemplated hereunder.

Section 3.18 INSURANCE. The Company and its Subsidiaries

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maintain insurance policies and performance bonds on their respective properties and assets, and with respect to their employees and operations, with reputable insurance carriers, and such insurance policies provide full and adequate coverage for all normal risks incident to the business of the Company and its Subsidiaries and their respective properties and assets and are in character and amount at least equivalent to that carried by persons engaged in similar businesses and subject to the same or similar perils or hazards. The Company and its Subsidiaries are not in default under any of their insurance policies and have paid all premiums owed thereunder, and no claims for coverage thereunder have been denied.

Section 3.19 INTEREST RATE AND FOREIGN EXCHANGE CONTRACTS. All interest rate swaps, caps, floors and option agreements and other interest rate risk management arrangements and foreign exchange contracts to hedge its investments in foreign subsidiaries, whether entered into for the account of the Company or one of its subsidiaries, were entered into in the ordinary course of business and, to the Company's knowledge, in accordance with prudent business and applicable rules, regulations and policies of any Governmental Authority and with counterparties believed to be financially responsible at the time, and are valid and binding obligations of the Company or one of its subsidiaries enforceable in accordance with their terms (except as may be limited by bankruptcy' insolvency, moratorium, reorganization or similar laws affecting the rights of creditors generally and the availability of equitable remedies), and are in full force and effect. The Company and each of its subsidiaries have duly performed in all material respects all of their material obligations thereunder to the extent that such obligations to perform have accrued, and, to the Company's knowledge, there are no material breaches, violations or defaults or allegations or assertions of such by any party thereunder.

Section 3.20 OPINION OF COMPANY FINANCIAL ADVISORS. The Board has received the Opinions and will furnish Parent with a copy thereof as promptly as practicable after the date hereof.

Section 3.21 ABSENCE OF QUESTIONABLE PAYMENTS. Neither the Company nor any of its subsidiaries nor, to the knowledge of the Company, any director, officer, agent, employee or other person acting on behalf of the Company or any of its subsidiaries, has used any corporate or other funds for unlawful contributions, payments, gifts, or entertainment, or made any unlawful expenditures relating to political activity to government officials or others or established or maintained any unlawful or unrecorded funds in material violation of Section 30A of the Exchange Act. Neither the Company nor any of its subsidiaries nor, to the Company's knowledge, any director, officer, agent, employee or other person acting on behalf of the Company or any of its subsidiaries, has accepted or received any unlawful contributions, payments, gifts, or expenditures. To the Company's knowledge, the Company and each of its subsidiaries which is required to file reports pursuant to Section 12 or 15(d) of the Exchange Act is in material compliance with the provisions of Section 13(b) of the Exchange Act.

Section 3.22 MATERIAL CONTRACTS.

(a) The Company has heretofore made available to Parent true, correct and complete copies of all of the following written or oral contracts and agreements (and all amendments, modifications and supplements thereto and all side letters to which the Company or any of its subsidiaries is a party affecting the obligations of any party thereunder) to which the Company or any of its subsidiaries is a party or by which any of its properties or assets are bound as of the date hereof: (i) material partnership or joint venture agreements; (ii) agreements that purport to materially limit, curtail or restrict the ability of the Company or any of its affiliates to compete in any geographic area or line of business; (iii) contracts or agreements that would be required to be filed as an exhibit to a Form 10-K filed by the Company with the SEC on the date hereof; (iv) except for intercompany and Ordinary Course Finance Agreements, all loan agreements, indentures, mortgages, pledges, conditional sale or title retention agreements, security agreements, guaranties, standby letters of credit (to which the Company or any subsidiary is the responsible party), equipment leases or lease purchase agreements, each in an amount of $25 million or more; (v) other contracts, agreements, commitments or other understandings or arrangements, except for Ordinary Course Finance Agreements

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and except for contracts, agreements, commitments or other understandings or arrangements involving individual payments or receipts by the Company or any of its subsidiaries not exceeding $25 million over the term of such contract, commitment, agreement or other understanding or arrangement; and (vi) commitments and agreements to enter into any of the foregoing (collectively, together with any such contracts entered into in accordance with Section 5.01 hereof, the "MATERIAL CONTRACTS").

(b) Each of the Material Contracts constitutes the valid and legally binding obligation of the Company or its subsidiaries, enforceable in accordance with its terms (except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and similar Laws of general applicability relating to or affecting creditors' rights or by general equity principles), and is in full force and effect. There is no default under any Material Contract either by the Company or, to the Company's knowledge, by any other

party thereto, and no event has occurred that with the lapse of time or the giving of notice or both would constitute a default thereunder by the Company or, to the Company's knowledge, any other party, in any such case in which such default or event does or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company.

(c) No party to any such Material Contract has given notice to the Company of or made a claim against the Company with respect to any breach or default thereunder, in any such case in which such breach or default does or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company.

Section 3.23 INTELLECTUAL PROPERTY.

(a) Except as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, the Company and its subsidiaries own or possess adequate licenses or other valid rights to use (in each case, free and clear of any Liens), all Intellectual Property used or held for use in connection with the business of the Company and its subsidiaries as currently conducted or as contemplated to be conducted.

(b) The use of any Intellectual Property by the Company and its subsidiaries does not infringe on or otherwise violate the rights of any person and is in accordance with any applicable license pursuant to which the Company or any of its subsidiaries acquired the right to use any Intellectual Property other than as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company.

(c) To the knowledge of the Company, no person is challenging, infringing on or otherwise violating any right of the Company or any of its subsidiaries with respect to any Intellectual Property owned by and/or licensed to the Company or its subsidiaries other than in each case as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company.

(d) To the knowledge of the Company, neither the Company nor any of its subsidiaries has received any notice written or otherwise of any assertion or claim, pending or not, with respect to any Intellectual Property used by the Company or its subsidiaries other than as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company.

(e) No Intellectual Property owned or licensed by the Company or its subsidiaries is being used or enforced in a manner that would result in the abandonment, cancellation or unenforceability of such Intellectual Property other than as would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on the Company. For purposes of this Agreement, "INTELLECTUAL PROPERTY" means (i) all trademarks, trademark rights, trade names, trade name rights, trade dress and other indications of origin, corporate names, brand names, logos, certification rights, service marks, applications for trademarks and for service marks, know-how and other proprietary rights and information, the goodwill associated with the foregoing

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and registration in any jurisdiction of, and applications in any jurisdictions to register, the foregoing, including any extension, modification or renewal of any such registration or application; (ii) all inventions, discoveries and ideas (whether patentable or

unpatentable and whether or not reduced to practice), in any jurisdiction, all improvements thereto, and all patents, patent rights, applications for patents (including, without limitation, divisions, continuations, continuations in part and renewal applications), and any renewals, extensions or reissues thereof, in any jurisdiction; (iii) nonpublic information, trade secrets and confidential information and rights in any jurisdiction to limit the use or disclosure thereof by any person; (iv) writings and other works, whether copyrightable or not, in any jurisdiction, and all registrations or applications for registration of copyrights in any jurisdiction, and any renewals or extensions thereof; (v) all mask works and all applications, registrations and renewals in connection therewith, in any jurisdiction; (vi) all computer software (including data and related documentation); (vii) any similar intellectual property or proprietary rights; and (viii) all copies and tangible documentation thereof and any claims or causes of action arising out of or relating to any infringement or misappropriation of any of the foregoing.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF PARENT

Parent hereby represents and warrants to the Company as follows:

Section 4.01 ORGANIZATION AND QUALIFICATION; SUBSIDIARIES. Each of Parent and Purchaser is duly incorporated, validly existing and in good standing (to the extent the concept of good standing exists in the applicable jurisdiction) under the laws of its jurisdiction of incorporation and has the requisite corporate power and authority necessary to own, lease and operate the properties it purports to own, lease and operate and to carry on its business as now conducted, except where the failure to be so organized, existing and in good standing or to have such power and authority would not reasonably be expected to have a Material Adverse Effect. Each of Parent and Purchaser is duly qualified or licensed as a foreign corporation to do business, and is in good standing, in each jurisdiction where the character of its properties owned, leased or operated by it or the nature of its activities make such qualification or licensing necessary, except for such failures to be so duly qualified or licensed and in good standing that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

Section 4.02 AUTHORITY RELATIVE TO THIS AGREEMENT.

(a) The execution, delivery and performance by each of Parent and Purchaser of this Agreement, and the consummation by each of Parent and Purchaser of the Transactions, are within the respective corporate powers of Parent and Purchaser, as applicable, and have been duly authorized by all necessary corporate action (other than, with respect to the Merger, the filing and recordation of appropriate merger documents as required by the DGCL). This Agreement has been duly and validly executed and delivered and constitutes a valid and binding agreement of each of Parent and Purchaser, enforceable against each of Parent and Purchaser in accordance with its terms.

(b) At a meeting duly called and held, or by written consent in lieu of a meeting, the Board of Directors of each of Parent and Purchaser has approved this Agreement

and the Transactions and Parent has adopted and approved this agreement as sole stockholder of Purchaser.

Section 4.03 NO CONFLICTS; REQUIRED FILINGS AND CONSENTS.

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(a) The execution, delivery and performance by each of Parent and Purchaser of this Agreement and the consummation by each of Parent and Purchaser of the Transactions require no action by or in respect of, or filing with, any Governmental Authority, other than (i) the filing of appropriate merger and other documents as required by the DGCL, (ii) compliance with any applicable requirements of the HSR Act and applicable Non-U.S. Monopoly Laws, (iii) compliance with any applicable requirements of the Securities Act, the Exchange Act, any applicable state securities laws and the New York Stock Exchange (the "NYSE"), (iv) compliance with Environmental Health and Safety Laws, (v) the Regulatory Approvals and (vi) any actions or filings the absence of which would not be reasonably expected, individually or in the aggregate, to have a Material Adverse Effect or materially impair the ability of Parent or Purchaser to consummate the Transactions.

(b) The execution, delivery and performance by each of Parent and Purchaser of this Agreement, and the consummation by each of Parent and Purchaser of the transactions contemplated hereby do not and will not (i) contravene, conflict with, or result in any violation or breach of any provision of the Certificate of Incorporation or By-laws of Parent or Purchaser (or equivalent organizational documents), (ii) assuming compliance with the matters referred to in Section 4.03(a), contravene, conflict with or result in a violation or breach of any provision of any law, rule, regulation, judgment, injunction, order or decree applicable to Parent or any of its subsidiaries, (iii) require any consent or other action by any person under, constitute a default under, or cause or permit the termination, cancellation, acceleration or other change of any right or obligation or the loss of any benefit to which Parent or any of its subsidiaries is entitled under any provision of any Material Agreement or instrument binding upon Parent or any of its subsidiaries or any material license, franchise, permit, certificate, approval or other similar authorization affecting, or relating in any way to, the assets or business of the Parent and its subsidiaries; PROVIDED that, for purposes of this Subsection 4.03(b)(iii), "MATERIAL AGREEMENT" shall mean any agreement identified in Parent's Annual Report on Form 10-K for the fiscal year ended December 31, 2000 or any agreement entered into since December 31, 2000 that would be required to be so identified in Parent's Annual Report on Form 10-K for the fiscal year ended December 31, 2001 or with respect to which the failure to obtain such consent or take such action, or the occurrence of such default, termination, cancellation, acceleration, change or loss, would reasonably be expected to have a Material Adverse Effect, or (iv) result in the creation or imposition of any encumbrance on any material asset of Parent or any of its subsidiaries, except in each case as would not, individually or in the aggregate, have a Material Adverse Effect.

Section 4.04 OFFER DOCUMENTS; PROXY STATEMENT. Subject to the accuracy of the representations of the Company in Section 3.13:

(a) None of the information supplied by Parent or Purchaser for inclusion in the Offer Documents will, at the time the Offer Documents are filed with the SEC or are first published, sent or given to stockholders of the Company, as the case may be, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or

necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

(b) In the event a Stockholders' Meeting is held, the information supplied by Parent for inclusion in the Proxy Statement shall not, at the date the Proxy Statement (or any amendment or supplement thereto) is first mailed to stockholders of the Company, at the time of the Stockholders' Meeting, contain any untrue statement of a material fact, or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not false or misleading, or necessary to correct any statement in any earlier communication with respect to the solicitation of proxies for the Stockholders' Meeting which shall have become false or misleading.

(c) Notwithstanding the foregoing, Parent and Purchaser make no representation or warranty with respect to any information supplied by the Company or any of its representatives for inclusion in any of the foregoing documents or the Offer Documents. The Offer Documents shall comply in all

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material respects as to form with the requirements of the Exchange Act and the rules and regulations thereunder.

Section 4.05 BROKERS. Except for Morgan Stanley & Co., the fees and expenses of which will be paid by Parent, there is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of Parent or Purchaser who might be entitled to any fee or commission from Parent, Parent or any of their respective affiliates in connection with the transactions contemplated by this Agreement.

Section 4.06 FUNDS. Purchaser has, or will have prior to the consummation of the Offer, sufficient funds available to satisfy the obligation to pay for Shares in the Offer and to pay the Merger Consideration in the Merger.

ARTICLE V

CONDUCT OF BUSINESS PENDING THE MERGER

Section 5.01 CONDUCT OF BUSINESS BY THE COMPANY. The Company covenants and agrees that, during the period from the date of this Agreement and continuing until the earlier of the termination of this Agreement or the Effective Time, unless Parent shall otherwise agree in writing, and except as set forth in Section 5.01 of the Company Disclosure Schedule, the Company shall conduct its business and shall cause the businesses of its subsidiaries to be conducted only in, and the Company and its subsidiaries shall not take any action except in, the ordinary course of business and in a manner consistent with past practice; and the Company shall use reasonable best efforts, subject to the terms of this Agreement to keep available the services of the present officers, employees and consultants of the Company and its subsidiaries and to preserve the present relationships of the Company and its subsidiaries with customers, suppliers and other persons with which the Company or any of its subsidiaries has significant business relations. Except as contemplated by this Agreement, other than the preceding sentence but including Section 5.01 of the Company Disclosure Schedule, neither the Company nor any of its subsidiaries shall, during the period from the date of this Agreement and continuing until the earlier of the termination of this Agreement or the Effective Time, and except as set forth in the

Company Disclosure Schedule, directly or indirectly do, or propose to do, any of the following without the prior written consent of Parent:

(a) amend or otherwise change the Company Charter Documents;

(b) issue, sell, pledge, dispose of or encumber, or authorize the issuance, sale, pledge, disposition or encumbrance of, any shares of capital stock of any class, or any options, warrants, convertible securities or other rights of any kind to acquire any shares of capital stock, or any other ownership interest (including, without limitation, any phantom interest) in the Company, any of its subsidiaries or affiliates (except for the issuance of (i) shares of Class A Common Stock issuable pursuant to Company Stock Options outstanding on the date hereof or pursuant to the Company Employee Plans or in exchange for Class B Common Stock upon the conversion thereof pursuant to its terms, (ii) shares of NW Preferred Stock, to the extent required pursuant to the Amended and Restated Keep Well Agreement, dated as of April 15, 1998 (the "KEEP WELL AGREEMENT"), between the Company, The Fuji Bank, Limited and The Fuji Bank, Limited New York Branch (together, the "STOCKHOLDER ENTITIES") and (iii) shares of Class A Common Stock issuable as of the date of this Agreement pursuant to the terms of the Executive Deferred Compensation Plan, the Deferral Restoration Plan, the 2000-2001 Long Term Incentive Plan, the 2000-2002 Long Term Incentive Plan or the 2001-2003 Long Term Incentive Plan);

(c) sell, pledge, dispose of or encumber any assets of the Company or any of its subsidiaries (except for (i) sales of loans, receivables and other assets in securitization transactions or otherwise in the ordinary course of business consistent with past practice, (ii) dispositions of obsolete or worthless assets, and (iii) sales of immaterial assets not in excess of $10 million in the aggregate);

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(d) (i) declare, set aside, make or pay any dividend or other distribution (whether in cash, stock or property or any combination thereof) in respect of any of its capital stock, except that (x) a wholly-owned subsidiary of the Company may declare and pay a dividend to its parent and other subsidiaries of the Company may declare and pay dividends in the ordinary course consistent with past practice and (y) the Company may declare and pay prior to the Effective Time (1) quarterly cash dividends of up to $0.10 per Share consistent with past practice and (2) cash dividends on the NW Preferred Stock, the Series C Preferred Stock and the Series D Preferred Stock pursuant to the terms thereof, (ii) split, combine or reclassify any of its capital stock or issue or authorize or propose the issuance of any other securities in respect of, in lieu of or in substitution for shares of its capital stock, (iii) except (A) as contemplated by this Agreement, (B) as required by the terms of any security as in effect on the date hereof and set forth in Section 5.01(d) of the Company Disclosure Schedule, (C) to the extent necessary to effect withholding to meet minimum Tax withholding obligations or pay the exercise price in connection with the exercise of any Company Stock Option, (D) with respect to the redemption of the NW Preferred Stock or (E) with respect to the Class B Common Stock upon the conversion thereof pursuant to its terms, amend the terms or change the period of exercisability of, purchase, repurchase, redeem or otherwise acquire, or permit any subsidiary to amend the terms or change the period of exercisability of, purchase, repurchase, redeem or otherwise acquire, any of its securities or any securities of its subsidiaries, including, without limitation, Shares, or any option, warrant or right, directly or indirectly, to acquire any such securities, or propose to do any of the foregoing, or (iv) settle, pay or discharge any material claim, suit or

other action brought or threatened against the Company with respect to or arising out of a stockholder equity interest in the Company;

(e) (i) acquire (by merger, consolidation, or acquisition of stock or assets) any corporation, partnership, limited liability company or other business organization or division thereof, other than portfolio acquisitions in the ordinary course of business representing an aggregate asset amount of up to $500 million, or acquire any amount of assets, other than (A) pursuant to Ordinary Course Financing Agreements and the administration thereof, reasonably consistent with past practice or (B) in the ordinary course of business consistent with past practice in amounts that are not material; (ii) incur any indebtedness for borrowed money, except for (x) aggregate borrowings and reborrowings under the Company's or any of its subsidiaries' medium term note and commercial paper programs and (y) other borrowings not in excess of $2 billion in the aggregate; (iii) issue any debt securities or assume, guarantee (other than guarantees of the Company's subsidiaries entered into in the ordinary course of business and except as required by any agreement in effect as of the date hereof and identified in Section 5.01(e) of the Company Disclosure Schedule) or endorse, or otherwise as an accommodation become responsible for, the obligations of any person, or make any loans or advances, except in the ordinary course of business consistent with past practice; or (iv) authorize any capital expenditures or purchases of fixed assets (other than assets acquired to be leased) which are, in the aggregate, in excess of $20 million over the next 12 month period; or (v) enter into or materially amend any contract, agreement, commitment or arrangement to effect any of the matters prohibited by this Section 5.01(e);

(f) (i) increase the compensation or severance payable or to become payable to its directors, officers, employees or consultants, except for increases in salary or wages of employees (other than officers) of the Company or its subsidiaries, including in connection with promotions, in the ordinary course of business consistent with past practices; or (ii) grant any severance or termination pay to (except to make payments required to be made under obligations existing on the date hereof in accordance with the terms of such obligations), or enter into or amend any employment or severance agreement, with any current employee of the Company or any of its subsidiaries, except for new hire employees in the ordinary course of business; or (iii) establish, adopt, enter into or amend any collective bargaining agreement, Company Employee Plan, including, without limitation, any plan that provides for the payment of bonuses or incentive compensation, trust, fund, policy or arrangement for the benefit of any current or former directors, officers, employees or consultants or any of

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their beneficiaries, except, in each case, as may be required by law; PROVIDED that the Company may pay cash signing bonuses to new hires in the ordinary course of business in amounts consistent with industry practice;

(g) take any action to change accounting policies or procedures (including, without limitation, procedures with respect to revenue recognition, payments of accounts payable and collection of accounts receivable) except as required by a change in GAAP or the interpretations thereof occurring after the date hereof;

(h) make or revoke any material Tax election or settle or compromise any material Tax liability, or change (or make a request to any taxing authority to change) any material aspect of its method of accounting for Tax purposes;

(i) pay, discharge or satisfy any claims, liabilities or obligations (absolute, accrued, asserted or unasserted, contingent or otherwise) in excess of $10 million in the aggregate, other than the payment, discharge or satisfaction in the ordinary course of business and consistent with past practice of liabilities reflected or reserved against in the financial statements contained in the Company SEC Documents or incurred in the ordinary course of business and consistent with past practice;

(j) materially restructure or materially change its gap position, through purchases, sales, hedges, swaps, caps or collars or otherwise or the manner in which any current hedges are classified or reported; or

(k) adopt a plan of complete or partial liquidation, dissolution, merger, consolidation, restructuring, recapitalization or other reorganization of the Company or any of its subsidiaries (other than the Merger);

(l) alter through merger, liquidation, reorganization, restructuring or in any other fashion the corporate structure or ownership of any subsidiary or joint venture;

(m) revalue in any material respect any of its assets, including, without limitation, writing-off notes or accounts receivable other than in the ordinary and usual course of business consistent with past practice or as required by GAAP;

(n) amend in any material respect any Material Contract;

(o) settle or compromise any pending or threatened suit, action or claim relating to the Transactions;

(p) enter into any agreement or arrangement that limits or otherwise restricts the Company or any of its subsidiaries or any successor thereto or that would reasonably be expected to, after the Effective Time, limit or restrict the Surviving Corporation and its affiliates (including Parent) or any successor thereto, from engaging or competing in any line of business or in any geographic area; or

(q) take, or agree in writing or otherwise to take, any of the actions described in Sections 5.01(a) through (p) above, or any action intended to or that would reasonably be expected to make any of the representations or warranties of the Company contained in this Agreement materially untrue or materially incorrect, prevent the Company from performing or cause the Company not to perform its covenants hereunder in any material respect, cause any condition to the Company's obligations to consummate the Transactions set forth in Article VII not to be satisfied or prevent or materially delay consummation of the Offer and the Merger .

Section 5.02 NO SOLICITATION.

(a) The Company shall not, directly or indirectly through any officer, director, employee, representative or agent of the Company or any of its subsidiaries (including any investment banker, attorney or accountant retained by it or any of its subsidiaries), (i) solicit or encourage the

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initiation of (including by way of furnishing information) any inquiries or proposals regarding any merger, sale of assets, sale of shares of capital stock (including, without

limitation, by way of a tender offer) or similar transactions involving the Company or any subsidiaries of the Company that if consummated would constitute an Alternative Transaction (as defined below) (any of the foregoing inquiries or proposals being referred to herein as an "ACQUISITION PROPOSAL") or (ii) have any discussion with or provide any confidential information or data to any third party that would encourage, facilitate or further an Acquisition Proposal, or engage in any negotiations concerning an Acquisition Proposal, or knowingly facilitate any effort or attempt to make or implement an Acquisition Proposal; PROVIDED, that the Company may furnish information (but only to the extent that such information was previously provided to Parent prior to the execution of this Agreement or is provided to Parent concurrently therewith) to, or enter into discussions or negotiations with, any person that has made an unsolicited bona fide written Acquisition Proposal if, and only to the extent that (A) the Company Board, after consulting with and having considered the advice of independent legal counsel, determines in good faith that (x) such Acquisition Proposal would, if consummated, be reasonably likely to constitute a Superior Proposal (as hereinafter defined), and (y) failing to take such action would constitute a breach of the fiduciary obligations of the Board under applicable law and (B) prior to taking such action, the Company (x) provides reasonable notice to Parent (no later than 24 hours prior to taking such action) to the effect that it is taking such action and (y) receives from such person an executed confidentiality/standstill agreement in reasonably customary form and in any event containing terms at least as restrictive to such person as those contained in the Confidentiality Agreement between Parent and the Company.

For purposes of this Agreement, "ALTERNATIVE TRANSACTION" means any of (x) a transaction pursuant to which any person (or group of persons) other than Parent or its affiliates (a "THIRD PARTY") acquires or would acquire more than 10% of the outstanding shares of any class of equity securities of the Company, whether from the Company or pursuant to a tender offer or exchange offer or otherwise, (y) any transaction pursuant to which any Third Party acquires or would acquire control of assets (including for this purpose the outstanding equity securities of subsidiaries of the Company and securities of the entity surviving any merger or business combination including any of the Company's subsidiaries) of the Company, or any of its subsidiaries having a fair market value (as determined by the Board of Directors of the Company in good faith) equal to more than 10% of the fair market value of all the assets of the Company and its subsidiaries, taken as a whole, immediately prior to such transaction, or (z) any other merger, consolidation, business combination, recapitalization or similar transaction involving the Company or any significant subsidiary of the Company, other than the transactions contemplated by this Agreement; PROVIDED that, following termination of this Agreement, the term "Alternative Transaction" shall not include any acquisition of securities by a broker-dealer in connection with a bona fide public offering of such securities.

(b) The Company shall notify Parent orally and in writing promptly (but in no event later than 24 hours) after receipt of any Acquisition Proposal, and any modification of or amendment to any Acquisition Proposal, and any request for non-public information relating to the Company or any of its subsidiaries in connection with an Acquisition Proposal or for access to the properties, books or records of the Company or any subsidiary by any person or entity that informs the Board of Directors of the Company or such subsidiary that it is considering making, or has made, an Acquisition Proposal. Such notice to Parent shall indicate the identity of the person making the Acquisition Proposal or intending to make an Acquisition Proposal or requesting non-public information or access to the books and records of the Company, the

material terms of any such Acquisition Proposal or modification or amendment to an Acquisition Proposal and copies of any written Acquisition Proposals or

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amendments or supplements thereto. The Company shall keep Parent informed, on a current basis, of any material changes in the status and any material changes or modifications in the material terms of any such Acquisition Proposal, indication or request.

(c) The Company shall immediately cease and cause to be terminated any existing discussions or negotiations with any persons (other than Parent) conducted heretofore with respect to any of the foregoing. The Company agrees not to release any third party from the confidentiality and standstill provisions of any agreement to which the Company is a party, other than agreements with the Company's customers and suppliers entered into in the ordinary course of business.

(d) Nothing contained in this Section 5.02 shall prohibit the Company or the Board from taking and disclosing to its stockholders a position contemplated by Rule 14e-2(a) promulgated under the Exchange Act or from making any disclosure to the Company's stockholders if, in the good faith judgment of the Board of Directors of the Company, after consultation with outside counsel, failure to so disclose would be inconsistent with applicable law.

(e) Except as set forth in Section 5.02(a) (with respect to the confidentiality/standstill agreement referenced therein) and this Section 5.02(e), the Board will not approve or recommend or permit the Company to enter into any agreement with respect to any Acquisition Proposal made by any person other than Parent. Notwithstanding the foregoing, if the Board, after consultation with independent legal counsel, determines in good faith that failing to take such action would constitute a breach of the fiduciary obligations of the Board under applicable law, the Board may approve or recommend an Acquisition Proposal (or amendment or supplement thereto) or cause the Company to enter into an agreement with respect thereto, but in each case only if (i) the Company provides written notice to Parent (a "NOTICE OF SUPERIOR PROPOSAL"), which notice must be received by Parent at least three business days (exclusive of the day of receipt by Parent of the Notice of Superior Proposal) prior to the time it intends to cause the Company to enter into such an agreement, advising Parent in writing that the Board has received an Acquisition Proposal (or amendment or supplement thereto) which it believes constitutes a Superior Proposal and which it intends to accept and, with respect to which, enter into a definitive agreement, subject to the provisions of this Section 5.02(e), providing a copy of any written offer or proposal describing the Superior Proposal, specifying the material terms and conditions of such Superior Proposal and identifying the person making such Superior Proposal, (ii) as of the end of such three business day period referenced above, Parent shall have failed to notify the Company in writing that it has determined to revise the terms of the Offer and the Merger to provide that the Per Share Amount and Merger Consideration will be equal to or greater than the consideration to be paid to the Company stockholders pursuant to the Superior Proposal, and (iii) the Company terminates this Agreement in accordance with the requirements of Section 8.01(f) within 48 hours after the lapse of the three-day period referenced above and immediately thereafter enters into an agreement with respect to such Superior Proposal. For purposes of this Agreement, a "SUPERIOR PROPOSAL" means any bona fide Acquisition Proposal to acquire 100% of the outstanding common stock of the Company not subject to a financing condition and not directly or indirectly initiated,

solicited, encouraged or knowingly facilitated by the Company after the date of this Agreement in violation hereof which the Board determines in its good faith judgment (based on the advice of an investment banker of nationally recognized reputation), taking into account all relevant legal, financial, regulatory and other aspects of the proposal and the person making the proposal, (i) would result in an Alternative Transaction that is more favorable to the Company's stockholders (in their capacity as stockholders), from a financial point of view, than the Transactions and (ii) is reasonably likely to be completed.

Section 5.03 COVENANTS OF PARENT. During the period from the date of this Agreement and continuing until the earlier of the termination of this Agreement or the Effective Time, Parent covenants and agrees that, unless the Company shall otherwise agree in writing, Parent shall not, and shall cause Purchaser not to, take, or agree in writing or otherwise to take, any action intended to or that would reasonably be expected to make any of the

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representations or warranties of Parent contained in this Agreement materially untrue or materially incorrect, prevent Parent or Purchaser from performing or cause Parent or Purchaser not to perform their covenants hereunder in any material respect, cause any condition to Parent's or Purchaser's obligations to consummate the Transactions set forth in Article VII not to be satisfied or prevent or materially delay consummation of the Offer and the Merger.

ARTICLE VI

ADDITIONAL AGREEMENTS

Section 6.01 STOCKHOLDERS' MEETING.

(a) If required by applicable law in order to consummate the Merger, the Company, acting through the Board, shall, in accordance with applicable law and the Company's Certificate of Incorporation and By-laws, (i) duly call, give notice of, convene and hold an annual or special meeting of its stockholders as promptly as practicable following consummation of the Offer for the purpose of considering and taking action on this Agreement and the Merger (the "STOCKHOLDERS' MEETING"), use its reasonable best efforts to obtain adoption of this Agreement by the Company's stockholders. At the Stockholders' Meeting, Parent and Purchaser shall cause all Shares then owned by them and their subsidiaries to be voted in favor of the adoption of this Agreement.

(b) Notwithstanding the foregoing, in the event that Purchaser shall acquire shares of Class A Common Stock representing at least 90% of the voting power of the then outstanding shares of the Class A Common Stock (giving effect to Purchaser's obligation to convert all such shares accepted for purchase in the Offer to shares of Class A Common Stock as contemplated by Section 1.01(a)), pursuant to the Offer or otherwise, the parties shall take all necessary and appropriate action to cause the Merger to become effective, in accordance with Section 253 of the DGCL, as promptly as reasonably practicable after such acquisition, without a meeting of the stockholders of the Company.

Section 6.02 PROXY STATEMENT. If approval of the Company's stockholders is required by applicable law to consummate the Merger, promptly following consummation of the Offer, the Company shall file the Proxy Statement with the SEC under the Exchange Act, and

shall use its reasonable best efforts to have the Proxy Statement cleared by the SEC promptly. Each of the Company, Parent and Purchaser agrees to use its reasonable best efforts, after consultation with the other parties hereto, to respond promptly to all such comments of and requests by the SEC and to cause the Proxy Statement and all required amendments and supplements thereto to be mailed to the holders of Shares entitled to vote at the Stockholders' Meeting at the earliest practicable time; provided FURTHER, that, in the event there is a subsequent offering period as contemplated by Section 1.01(a), the Company shall initiate the actions contemplated hereby no later than the fifth business day after the first day of the initial such subsequent offering period if Section 6.01(b) has not theretofore become applicable.

Section 6.03 BOARD OF DIRECTORS; SECTION 14(F).

(a) Effective upon the purchase by Purchaser of Shares pursuant to the Offer , a number of Purchaser's designees shall be elected to the Board as set forth in this Section 6.03. Purchaser shall be entitled to designate up to such number of directors, rounded up to the next whole number, on the Board as shall give Purchaser representation on the Board equal to the product of the total number of directors on the Board (giving effect to the directors elected pursuant to this sentence) multiplied by the percentage that the aggregate number of votes represented by Shares beneficially owned by Purchaser or any affiliate of Purchaser following such purchases bears to the total number of votes represented by Shares then outstanding, and the Company shall, at such time, promptly take all actions necessary to cause Purchaser's designees to be elected as directors of the Company including securing the resignations of incumbent directors (except as set forth in the last sentence of this subsection (a)). At such time, the persons designated by Purchaser will, as nearly as practicable, constitute the same percentage as persons designated by Purchaser shall constitute of the Board of (i) each committee of the Board, (ii) each board of directors of each Subsidiary, and (iii) each committee of each

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such board, in each case only to the extent permitted by applicable law. Notwithstanding the foregoing, until the Effective Time, the Company shall use its best efforts to ensure that (x) at least two members of the Board and each committee of the Board and such boards and committees of the Subsidiaries, as of the date hereof, who are not employees of the Company shall remain members of the Board and of such boards and committees and (y) such number of members of the Board shall be independent as required by the relevant rules of the New York Stock Exchange, Inc.

(b) The Company shall promptly take all actions required pursuant to Section 14(f) of the Exchange Act and Rule 14f-1 promulgated thereunder to fulfill its obligations under this Section 6.03, and shall include in the Schedule 14D-9 such information with respect to the Company and its officers and directors as is required under Section 14(f) and Rule 14f-1 to fulfill such obligations. Parent or Purchaser shall supply to the Company, and be solely responsible for, any information with respect to either of them and their nominees, officers, directors and affiliates required by such Section 14(f) and Rule 14f-1.

(c) Following the election of designees of Purchaser pursuant to this Section 6.03, prior to the Effective Time, any amendment of this Agreement or the Certificate of Incorporation or By-laws of the Company, any termination of this Agreement by the Company, any extension by the Company of the time for the performance of any of the obligations or other acts of Parent or Purchaser, or waiver of any of the Company's rights hereunder, shall require the

concurrence of a majority of the directors of the Company then in office who neither were designated by Purchaser nor are employees of the Company or any subsidiary of the Company.

Section 6.04 ACCESS TO INFORMATION; CONFIDENTIALITY. Upon reasonable notice, the Company shall, during the period after the execution and delivery of this Agreement and prior to the Effective Time, (i) afford to the officers, employees, accountants, counsel, investment bankers and other representatives of Parent reasonable access, during normal business hours, to the properties, books, records and contracts and agreements of the Company and its subsidiaries, (ii) furnish to Parent information concerning the business, properties, prospects, assets (tangible and intangible), liabilities, financial statements, ratings, regulatory compliance, risk management, books, records, contracts, agreements, commitments and personnel of the Company and its subsidiaries as Parent may reasonably request, and (iii) make reasonably available, during normal business hours, to Parent the appropriate officers and employees of the Company and its subsidiaries for discussion of the Company's business, properties, prospects, assets, liabilities, financial statements, ratings, regulatory compliance, risk management, books, records, contracts, agreements, commitments and personnel as Parent may reasonably request, provided that any discussions of employment prospects or retention with Company employees shall be undertaken only in coordination and after consultation with senior management of the Company. Such information shall be kept confidential in accordance with the terms of the confidentiality agreement, dated July 19, 2001 (the "CONFIDENTIALITY AGREEMENT"), between Parent and the Company.

Section 6.05 REASONABLE BEST EFFORTS; CONSENTS; APPROVALS.

(a) Subject to the terms and conditions of this Agreement, each party hereto will use its reasonable best efforts to take, or cause to be taken, in good faith, all actions, and do, or cause to be done, all things necessary, proper or advisable under this Agreement and applicable laws and regulations to consummate the Offer and the Merger and the Transactions and to cause to be satisfied all conditions precedent to its obligations under this Agreement, in each case as soon as practicable after the date hereof, including, consistent with the foregoing, (i) preparing and filing as promptly as practicable with the objective of being in a position to consummate the Offer as promptly as practicable following the date of this Agreement all documentation to effect all necessary applications, notices, petitions, filings, and other documents and to obtain as promptly as practicable all consents, waivers, licenses, orders, registrations, approvals, permits, rulings, authorizations and clearances necessary or advisable to be obtained from any third party and/or any

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Governmental Authority in order to consummate the Merger or any of the other transactions contemplated by this Agreement (collectively, the "REQUIRED APPROVALS"), (ii) using its reasonable best efforts to obtain the Required Approvals, and (iii) to the extent reasonably practicable and consistent with applicable law, agreeing to place in a trust or otherwise hold separate any non-material subsidiaries of the Company pending any requisite Regulatory Approval with respect thereto. In furtherance and not in limitation of the foregoing, each of Parent, Purchaser and the Company agrees to use reasonable best efforts to make or cause to be made (i) prior to August 10, 2001, an appropriate filing of a Notification and Report Form pursuant to the HSR Act with respect to the transactions contemplated hereby, (ii) as promptly as practicable, appropriate filings with the European Commission and any other applicable Governmental Authorities, if required, in accordance with applicable competition, merger control, antitrust, investment or similar laws, and (iii) as promptly as practicable, all other

necessary filings with other Governmental Authorities relating to the Merger, and, to supply as promptly as practicable any additional information or documentation that may be requested pursuant to such laws or by such authorities and to use reasonable best efforts to cause the expiration or termination of the applicable waiting periods under the HSR Act and the receipt of Required Approvals under such other laws or from such authorities as soon as practicable.

(b) Each of Parent and the Company shall, in connection with the efforts referenced in Section 6.05(a) to obtain all Required Approvals, use its reasonable best efforts to (i) cooperate in all respects with each other in connection with any filing or submission and in connection with any investigation or other inquiry, including any proceeding initiated by a private party, (ii) subject to applicable law, permit the other party to review and discuss in advance, and consider in good faith the views of the other in connection with, any proposed written or material oral communication (or other correspondence or memoranda) between it and any Governmental Authority, (iii) promptly inform each other of and supply to such other party any communication (or other correspondence or memoranda) received by such party from, or given by such party to, the United States Department of Justice ("DOJ"), the United States Federal Trade Commission ("FTC") or any other Governmental Authority and of any material communication received or given in connection with any proceeding by a private party, in each case regarding any of the transactions contemplated hereby, and (iv) consult with each other in advance of any meeting or conference with the DOJ, the FTC or any other Governmental Authority or, in connection with any proceeding by a private party, with any other Person, and to the extent permitted by the DOJ, the FTC or such other applicable Governmental Authority or other Person, give the other party the opportunity to attend and participate in such meetings and conferences. For purposes of Section 6.05(a) and this Section 6.05(b), the term "COMPANY" shall be deemed to refer to the Company and the Principal Stockholder.

(c) In furtherance and not in limitation of the covenants of the parties contained in Sections 6.05(a) and 6.05(b), if any objections are asserted with respect to the transactions contemplated hereby under any antitrust or competition law, Parent agrees to use its reasonable best efforts to resolve any antitrust concerns, federal, state, foreign or private, obtain all Required Approvals and obtain termination of the waiting period under the HSR Act or any other applicable law and the termination of any outstanding judicial or administrative orders prohibiting the Closing so as to permit consummation of the Offer as soon as practicable. In furtherance and not in limitation thereof, if any administrative or judicial action or proceeding, including any proceeding by a private party, is instituted (or threatened to be instituted) challenging any transaction contemplated by this Agreement as violative of any law or regulation, or if any statute, rule, regulation, executive order, decree, injunction or administrative order is enacted, entered, promulgated or enforced by a Governmental Authority that would make the Offer, the Merger or the other transactions contemplated hereby illegal or would otherwise prohibit or materially impair or delay the consummation of the Offer, the Merger or the other transactions contemplated hereby, the Company shall cooperate with Parent in all respects in responding thereto, and each shall use its respective reasonable best efforts to contest, resist and/or attempt to resolve any such action or proceeding and to have vacated, lifted, reversed or overturned any decree, judgment, injunction or other order, whether temporary, preliminary or permanent, that is in effect and that prohibits, prevents or

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restricts consummation of the Merger or the other transactions contemplated by this Agreement, and to have such statute,

rule, regulation, executive order, decree, injunction or administrative order repealed, rescinded or made inapplicable so as to permit consummation of the Transactions.

(d) The parties acknowledge and agree that Parent's "reasonable best efforts" as it is referenced in this Section 6.05 shall not require Parent to take or agree to take or agree to the Company taking any actions with respect to the assets or businesses of the Company and its subsidiaries and/or the assets or businesses of Parent and its subsidiaries if any action or all of such actions taken together have, or would reasonably be expected to have, a Material Adverse Effect on the Company (or the Surviving Corporation) and its subsidiaries. For purposes of this subsection (d), the determination of the effect of any actions taken by Parent with respect to its assets or businesses shall be measured based upon the effect on the Company (or the Surviving Corporation) and its subsidiaries if such actions were taken with respect to a comparable amount or value of assets or businesses of the Company.

(e) The Company and Parent shall notify the other promptly upon the receipt of any comments from the SEC or its staff or any other government officials in connection with any filing made pursuant hereto and of any request by the SEC or its staff or any other government officials for amendments or supplements to the Offer Documents, the Proxy Statement or any other filings or for additional information and will supply the other with copies of all correspondence between such party or any of its representatives, on the one hand, and the SEC, or its staff or any other government officials, on the other hand, with respect to the Offer Documents, the Proxy Statement, the Merger or any other filing. The Company shall, and Parent shall and shall cause Purchaser to, cause all documents that it is responsible for filing with the SEC or other regulatory authorities under Article I, Section 6.01 and this Section 6.05 to comply in all material respects with all applicable requirements of law and the rules and regulations promulgated thereunder. Whenever any event occurs which is required to be set forth in an amendment or supplement to the Offer Documents or Proxy Statement or any other filing, the Company will, or Parent will cause Parent to, as the case may be, promptly inform the other of such occurrence and cooperate in filing with the SEC or its staff or any other government officials and/or mailing to stockholders of the Company, such amendment or supplement.

Section 6.06 INDEMNIFICATION AND INSURANCE.

(a) The Certificate of Incorporation and By-laws of the Surviving Corporation shall contain the provisions with respect to indemnification set forth in the Company Charter Documents, which provisions shall not be amended, modified or otherwise repealed for a period of six years from the Effective Time in any manner that would adversely affect the rights thereunder as of the Effective Time of individuals who at the Effective Time were directors or officers of the Company, unless such modification is required after the Effective Time by law and then only to the minimum extent required by such law.

(b) Following the Effective Time, the Surviving Corporation shall, to the fullest extent permitted under applicable law, indemnify and hold harmless each present and former director or officer of the Company or any of its subsidiaries (collectively, the "INDEMNIFIED PARTIES") against any costs or expenses (including reasonable attorneys' fees), judgments, fines, losses, claims, damages, liabilities and amounts paid in settlement in connection with any claim, action, suit, proceeding or investigation, whether civil, criminal,

administrative or investigative, (x) arising out of or pertaining to the transactions contemplated by this Agreement or (y) otherwise with respect to any

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acts or omissions occurring at or prior to the Effective Time, in each case to the same extent as provided in the Company Charter Documents or any applicable contract or agreement as in effect on the date hereof. In the event of any such claim, action, suit, proceeding or investigation (whether arising before or after the Effective Time), (i) any counsel retained by the Indemnified Parties for any period after the Effective Time shall be reasonably satisfactory to the Surviving Corporation, (ii) after the Effective Time, the Surviving Corporation shall pay the reasonable fees and expenses of such counsel, promptly after statements therefor are received, provided that the Indemnified Parties shall be required to reimburse the Surviving Corporation for such payments, but only in the circumstances and to the extent required by the Company Charter Documents, any applicable contract or agreement with such Indemnified Party or applicable law, and (iii) the Surviving Corporation will cooperate in the defense of any such matter; PROVIDED, HOWEVER, that the Surviving Corporation shall not be liable for any settlement effected without its written consent (which consent shall not be unreasonably withheld). The Indemnified Parties as a group may retain only one law firm to represent them in each applicable jurisdiction with respect to any single action unless there is, under applicable standards of professional conduct, a conflict between the positions of any two or more Indemnified Parties, in which case each Indemnified Person with respect to whom such a conflict exists (or group of such Indemnified Persons who among them have no such conflict) may retain one separate law firm in each applicable jurisdiction.

(c) The Surviving Corporation shall honor and fulfill in all respects the obligations of the Company pursuant to indemnification agreements and employment agreements (the parties under such agreements being referred to as the "COVERED PERSONS") with the Company's directors and officers existing at or before the Effective Time, provided such agreements do not violate Section 5.01(f).

(d) In addition, Parent will provide, or cause the Surviving Corporation to provide, for a period of not less than four years after the Effective Time, the Company's current directors and officers (as defined to mean those persons insured under such policy) with an insurance and indemnification policy that provides coverage for events occurring at or prior to the Effective Time (the "D&O INSURANCE") that is no less favorable than the existing policy or, if substantially equivalent insurance coverage is unavailable, the best available coverage; PROVIDED, HOWEVER, that Parent and the Surviving Corporation shall not be required to pay an annual premium for the D&O Insurance in excess of 200% of the annual premium currently paid by the Company for such insurance, but in such case shall purchase as much of such coverage as possible for such amount.

(e) This Section shall survive the consummation of the Merger at the Effective Time, is intended to benefit the Company, the Surviving Corporation, the Indemnified Parties and the Covered Persons, shall be binding on all successors and assigns of the Surviving Corporation and shall be enforceable by the Indemnified Parties and the Covered Persons.

Section 6.07 NOTIFICATION OF CERTAIN MATTERS. The Company shall give prompt notice to Parent, and Parent shall give prompt notice to the Company, of (i) the occurrence or nonoccurrence of any event the occurrence or nonoccurrence of which would reasonably be

expected to cause any representation or warranty contained in this Agreement to be materially untrue or inaccurate, or (ii) any failure of the Company or Parent, as the case may be, materially to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by it hereunder; PROVIDED, HOWEVER, that the delivery of any notice pursuant to this Section shall not limit or otherwise affect the remedies available hereunder to the party receiving such notice; and PROVIDED FURTHER that failure to give such notice shall not be treated as a breach of covenant for the purposes of subclause (c) of clause (v) of Annex A unless and except to the extent that the failure to give such notice results in material prejudice to the other party.

Section 6.08 PUBLIC ANNOUNCEMENTS. Parent and the Company shall consult with each other and the Principal Stockholder before issuing any press release or making any written public statement with respect to the Offer, the Merger or this Agreement and shall not issue any such press release or make

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any such public statement without the prior consent of the other party, which shall not be unreasonably withheld; PROVIDED, HOWEVER, that either party may, without the prior consent of the other, issue such press release or make such public statement as may upon the advice of counsel be required by law or the applicable rules and regulations of the SEC (including, without limitation, Rules 165 and 425 under the Securities Act and Rule 14a-12 under the Exchange Act) or the NYSE if it has used all reasonable efforts to consult with the other party.

Section 6.09 STOCK OPTIONS AND COMPANY STOCK AWARDS.

(a) At the Effective Time, all Company Stock Options shall be fully vested and each holder of a Company Stock Option shall be paid in full satisfaction of such Company Stock Option a cash payment in an amount in respect thereof equal to the product of (i) the excess, if any, of the Merger Consideration over the exercise price of such Company Stock Option and (ii) the number of Shares subject to the Company Stock Option, less any income or employment or other Tax withholding required under the Code or any provision of applicable law.

(b) At the Effective Time, all Company Stock Awards shall be fully vested and any performance targets shall be deemed achieved in full, and each holder of a Company Stock Award shall be paid in full satisfaction of such Company Stock Award a cash payment in an amount in respect thereof equal to the product of (i) the Merger Consideration and (ii) the number of Shares subject to such Company Stock Award, less any income, employment or other Tax withholding required under the Code or any provision of applicable law.

(c) At the Effective Time, all Company Stock Units shall be fully vested and shall be converted into an obligation to pay cash with a value equal to the product of (i) the Merger Consideration and (ii) the number of Shares subject to such Company Stock Unit, less any income or employment or other Tax withholding required under the Code or any provision of applicable law. The Company's Executive Deferred Compensation Plan will be amended to provide that a participant may elect within 30 days of the announcement of a definitive transaction, to change the timing and/or form of payment of his or her accounts under such plan and to provide that the converted value of the Company stock fund account may be merged into the participant's other investment fund accounts under the Company's Executive Deferred

Compensation Plan and treated in accordance with the terms of such plan applicable to other investment fund accounts.

(d) The Company shall take such action as is necessary to end the then current offering period under the Company's 1999 Employee Stock Purchase Plan prior to the Effective Time, and to terminate such plan as of the Effective Time, and otherwise to implement all of the provisions of this Section 6.09.

Section 6.10 CERTAIN EMPLOYEE BENEFITS.

(a) From and after the Effective Time, Parent shall provide, or shall cause to be provided, to the individuals who are employees of the Company and its subsidiaries as of the Effective Time (the "COMPANY EMPLOYEES") compensation and employee benefits that are no less favorable in the aggregate than those in effect for substantially similar employees of Parent and its affiliates. Notwithstanding anything contained herein to the contrary, each Company Employee whose employment is terminated (other than for "Proper Cause" as defined in the Company's Severance Pay Plan, as amended, as in effect on the date hereof (the "SEVERANCE PAY PLAN")) during the eighteen-month period following the Effective Time shall be entitled to receive severance pay in an amount not less than the amount provided under the Severance Pay Plan as in effect on the date hereof and with rights and pursuant to terms and conditions that are no less favorable than the employee's rights under, and the terms and conditions of, the Severance Pay Plan, as amended, including Exhibit A thereto.

(b) For purposes of all employee benefit and compensation plans, programs and arrangements maintained or contributed to by Parent or the Surviving Corporation, in which the Company Employees shall be eligible to participate, Parent shall cause each such plan, program or arrangement to treat

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the prior service of each Company Employee with the Company or its affiliates as service rendered to Parent or the Surviving Corporation for purposes of eligibility, vesting and benefit entitlements (for severance, vacation and other service-based benefits but not for purposes of benefit accruals under any defined benefit pension plan). From and after the Effective Time, Parent shall (i) cause any pre-existing conditions or limitations and eligibility waiting periods under any welfare benefit plans of Parent or the Surviving Corporation to be waived with respect to the Company Employees and their eligible dependents and (ii) give each Company Employee credit for the plan year in which the Effective Time (or the transition from the Company Employee Plans to Parent's or the Surviving Corporation's plans) occurs towards applicable deductibles and annual out-of-pocket limits for expenses incurred prior to the Effective Time (or such other transition date).

(c) From and after the Effective Time, Parent shall honor, or cause the Surviving Corporation to honor, all benefit obligations to and contractual rights of current and former employees of the Company and its subsidiaries, including the arrangements set forth on Section 6.10(c) of the Company Disclosure Schedule. Parent shall take all actions necessary to satisfy, or shall cause the Surviving Corporation and its subsidiaries to satisfy, the obligations listed in Section 6.10(c) of the Company Disclosure Schedule.

Section 6.11 KEEP WELL AGREEMENT. Simultaneously herewith, Parent, the Stockholder Entities and the Company have entered into a letter agreement (the "KEEP WELL

LETTER AGREEMENT") that provides for, among other things, the indemnification by Parent of the Principal Stockholder with respect to all rights, liabilities and obligations of the Stockholder Entities under the Keep Well Agreement, and Parent agrees that such letter agreement shall remain in full force and effect until the earlier to occur of (i) the termination of this Agreement or (ii) the termination of the Keep Well Agreement, in each case in accordance with their respective terms.

ARTICLE VII

CONDITIONS TO THE MERGER

Section 7.01 CONDITIONS TO OBLIGATION OF EACH PARTY TO EFFECT THE MERGER. The respective obligations of each party to effect the Merger shall be subject to the satisfaction at or prior to the Effective Time of the following conditions:

(a) STOCKHOLDER APPROVAL. If and to the extent required by the DGCL, this Agreement, the Merger and the other transactions contemplated hereby shall have been approved and adopted by the affirmative vote of the stockholders of the Company;

(b) NO ORDER. No Governmental Authority shall have enacted, issued, promulgated, enforced or entered any law, rule, regulation, injunction, order, decree or ruling (whether temporary, preliminary or permanent) which is then in effect and has the effect of making the acquisition of Shares by Parent or Purchaser or any affiliate of either of them illegal or otherwise restricting, preventing or prohibiting consummation of the Transactions; and

(c) PURCHASE OF SHARES. Purchaser shall have accepted for payment and paid for Shares pursuant to the Offer; PROVIDED, HOWEVER, that this condition shall be deemed to be satisfied with respect to the obligation of Parent and Purchaser to effect the Merger if Purchaser fails to accept for payment or pay for the Shares pursuant to the Offer in violation of the terms of the Offer or of this Agreement.

ARTICLE VIII

TERMINATION

Section 8.01 TERMINATION. This Agreement may be terminated at any time prior to the Effective Time and the Transactions may be abandoned for

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any reason provided in paragraphs (a) through (g) below; provided, that if any Shares are accepted for payment pursuant to the Offer, neither Parent nor Purchaser may terminate this Agreement or abandon the Merger except pursuant to clauses (a) or (b) below:

(a) By mutual written consent of each of Parent, Purchaser and the Company, duly authorized by the Boards of Directors of Parent, Purchaser and the Company, notwithstanding any requisite approval and adoption of this Agreement by the stockholders of the Company; or

(b) By either Parent or the Company if any Governmental Authority shall have enacted, issued, promulgated, enforced or entered any injunction, order, decree or ruling

(whether temporary, preliminary or permanent) which has become final and nonappealable and has the effect of making consummation of the Offer or the Merger illegal or otherwise preventing or prohibiting consummation of the Offer or the Merger; PROVIDED that the party seeking to terminate this Agreement shall have used its reasonable best efforts to remove or lift such injunction, order, decree or ruling; or

(c) By either Parent or the Company (PROVIDED that the terminating party is not then in material breach of any representation, warranty, covenant or other agreement contained herein) if there shall have been a material breach of any of the covenants or agreements or any of the representations or warranties set forth in this Agreement on the part of the other party such that the conditions set forth in subclauses (a)-(c) of clause (v) of Annex A would not be satisfied, which breach is not cured within 15 days following written notice to the breaching party, or which breach, by its nature or timing, cannot be cured prior to the consummation of the Offer; or

(d) By the Company if Parent or Purchaser fails to commence the Offer as provided in Section 1.01(a) hereof; or

(e) By Parent or the Company if (i) the Offer expires pursuant to its terms without any Shares being purchased thereunder or (ii) Parent or Purchaser shall not have accepted for payment and paid for Shares pursuant to the Offer in accordance with the terms hereof and thereof on or before March 31, 2002; PROVIDED, HOWEVER, that the right to terminate this Agreement under this Section 8.01(e) shall not be available to any party to the extent that such party's failure to comply with any provision of this Agreement, including without limitation Section 6.05, has resulted in the failure of any of the conditions set forth on Annex I hereto; or

(f) By the Company prior to the purchase of any Shares in the Offer, if (i) the Board shall have determined that an Acquisition Proposal constitutes a Superior Proposal in accordance with the requirements of Section 5.02(e), (ii) the Company shall have delivered to Parent a written notice of the determination by the Company's Board of Directors to terminate this Agreement pursuant to this Section 8.01(f) and followed in all material respects the procedures required by Section 5.02(e), and (iii) immediately prior to such termination the Company shall have made payment of the full amounts required by Section 8.03(b) and immediately after such termination the Company shall have entered into a definitive acquisition, merger or similar agreement to effect such Acquisition Proposal; or

(g) By Parent prior to the purchase of any Shares in the Offer if (i) the Board shall have (A) withdrawn or modified in a manner materially adverse to Parent the recommendation of such Board of this Agreement, the Offer or the Merger, (B) approved or recommended an Acquisition Proposal made by any person other than Parent or Purchaser, or (C) materially breached the provisions of Section 5.02, or (ii) the Principal Stockholder shall have materially breached the provisions of Sections 1.01 or 1.03 of the Support Agreement.

Section 8.02 EFFECT OF TERMINATION. In the event of the termination of this Agreement pursuant to Section 8.01, this Agreement shall forthwith become void and there shall be no liability on the part of any party hereto or any of its affiliates, directors, officers or stockholders except that the Company or Parent may have liability or obligations as set forth in

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Section 8.03 and as set forth in or contemplated by Section 8.01 hereof. Notwithstanding the foregoing, nothing herein shall relieve the Company or Parent from liability for any willful breach hereof or willful misrepresentation herein.

Section 8.03 FEES AND EXPENSES.

(a) Except as otherwise specifically provided herein, all costs and expenses incurred in connection with this Agreement and the Transactions shall be paid by the party incurring such expenses, whether or not the Offer or the Merger is consummated.

(b) In the event that (i) (A) this Agreement is terminated by Parent pursuant to Section 8.01(g) and (B) within 12 months after such termination, the Company or any of its subsidiaries enters into any definitive agreement with respect to, or consummates, any Alternative Transaction, or (ii) this Agreement is terminated by the Company pursuant to Section 8.01(f), then the Company shall pay Parent a fee equal to $200 million (the "TERMINATION FEE") by wire transfer of same day funds to an account designated by Parent (x) in the case of a payment as a result of any event referred to in Section 8.03(b)(i), upon the first to occur of entering into such definitive agreement or consummating such Alternative Transaction, and (y) in the case of a payment as a result of any event referred to in Section 8.03(b)(ii), promptly, but in no event later than the date of such termination and as a condition to the effectiveness of such termination. For purposes of Sections 8.03(b)(i), an Alternative Transaction shall have the meaning assigned to such term in Section 5.02(a), except that the references to "10%" in such definition shall be deemed to be references to "50%".

(c) The Company shall pay all Taxes incident to preparing for, entering into and carrying out this Agreement and the consummation of the Transactions (including, without limitation, (a) transfer, stamp and documentary Taxes or fees and (b) sales, use, gains, real property transfer and other or similar Taxes or fees).

ARTICLE IX

GENERAL PROVISIONS

Section 9.01 EFFECTIVENESS OF REPRESENTATIONS, WARRANTIES AND AGREEMENTS.

(a) Except as otherwise provided in this Section 9.01, the representations, warranties and agreements of each party hereto shall remain operative and in full force and effect regardless of any investigation made by or on behalf of any other party hereto, any person controlling any such party or any of their officers or directors, whether prior to or after the execution of this Agreement and no information provided or made available to such person in such investigation shall be deemed to be disclosed in this Agreement or in the Company Disclosure Schedule, except to the extent actually set forth or referred to herein or therein. The representations, warranties and agreements in this Agreement shall terminate at the Effective Time or upon the termination of this Agreement pursuant to Section 8.01, as the case may be, except that the agreements set forth in Article II and Section 6.06 and any other agreement in this Agreement which contemplates performance after the Effective Time shall survive the Effective Time indefinitely and those set forth in Sections 8.02 and 8.03 and this Article IX shall survive

termination indefinitely. The Confidentiality Agreement shall survive termination of this Agreement in accordance with its terms.

(b) Disclosure of any matter in the Company Disclosure Schedule shall not be deemed an admission that such matter is material.

Section 9.02 NOTICES. All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed to have been duly given or made if and when delivered personally or by overnight courier to the parties at the following addresses or sent by electronic transmission, with confirmation received, to the telecopy numbers specified below (or at such other address or telecopy number for a party as shall be specified by like

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notice):

If to Parent:

General Electric Capital Corporation
260 Long Ridge Road
Stamford, Connecticut 06927
Attn: General Counsel
Telecopy: (203) 357-3365
Telephone: (203) 961-5523

With a copy (which shall not constitute notice) to:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, NY 10153
Attn: Thomas A. Roberts
Raymond O. Gietz
Telecopy: (212) 310-8007
Telephone: (212) 310-8000

If to the Company:

Heller Financial, Inc.
500 West Monroe Street
Chicago, Illinois 60661
Attn: General Counsel
Telecopy: (312) 928-8984
Telephone: (312) 441-7128

With a copy (which shall not constitute notice) to:

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, NY 10019
Attn: Edward D. Herlihy
Telecopy: (212) 403-2000
Telephone: (212) 403-1000

Section 9.03 CERTAIN DEFINITIONS. For purposes of this Agreement, the term:

(a) "AFFILIATES", with respect to any person, means a person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, the first mentioned person;

(b) "BUSINESS DAY" means any day other than a day on which banks in New York City are required or authorized to be closed;

(c) "COMPANY STOCK FUND" shall have the meaning set forth in the Company's Executive Deferred Compensation Plan or Deferral Restoration Plan, as applicable;

(d) "CONTROL" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly or as trustee or executor, of the power to direct or cause the direction of the management or policies of a person, whether through the ownership of stock, as trustee or executor, by contract or credit arrangement or otherwise;

(e) "DOLLARS" or "$" means United States dollars;

(f) "KNOWLEDGE" means, with respect to any matter in question, the actual knowledge of, in the case of the Company, the individuals whose names are set forth on Schedule 9.03(f), and in the case of Parent or Purchaser, the executive officers of Parent or Purchaser, as the case may be;

(g) "MATERIAL ADVERSE EFFECT," when used in connection with the Company or any of its subsidiaries or Parent or any of its subsidiaries, as the case may be, means any change, effect or circumstance that (i) is materially

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adverse to the business, assets, financial condition or results of operations of the Company and its subsidiaries or Parent and its subsidiaries, as the case may be, in each case taken as a whole, excluding the effects of changes to the extent related to (A) conditions in the United States, European or global economy or capital or financial markets generally, including without limitation changes in interest or exchange rates, (B) general changes in conditions (including, without limitation, changes in legal, regulatory or business conditions or changes in GAAP) in or otherwise affecting the industries in which the Company or Parent, as the case may be, conducts business or (C) this Agreement, the announcement or performance hereof and the Transactions, including without limitation the impact thereof on relationships with customers, suppliers or employees, or (ii) materially adversely affects the ability of the Company or Parent and Purchaser, as the case may be, to perform its obligations hereunder or consummate the Transactions;

(h) "NW PREFERRED STOCK" shall mean the preferred stock of the Company designated NW Preferred Stock, Class B, authorized pursuant to the Keep Well Agreement;

(i) "PERSON" means an individual, corporation, partnership, limited liability company, association, trust, unincorporated organization, other entity or group (as defined in Section 13(d)(3) of the Exchange Act);

(j) "REGISTRATION RIGHTS AGREEMENT" shall mean the Registration Rights Agreement, dated as of May 6, 1998, between the Company and the Principal Stockholder;

(k) "SIGNIFICANT SUBSIDIARY" has the meaning assigned to such term in Rule 1-02 under SEC Regulation S-X; and

(l) "SUBSIDIARY" or "SUBSIDIARIES" of the Company, the Surviving Corporation, Parent or any other person means any corporation, partnership, joint venture or other legal entity of which the Company, the Surviving Corporation, Parent or such other person, as the case may be (either alone or through or together with any other subsidiary), (i) owns, directly or indirectly, more than 50% of the stock or other equity interests the holders of which are generally entitled to vote for the election of the board of directors or other governing body of such corporation or other legal entity.

Section 9.04 AMENDMENT. Subject to Section 6.03(c), this Agreement may be amended by the parties hereto by action taken by or on behalf of their respective Boards of Directors at any time prior to the Effective Time; PROVIDED, HOWEVER, that, after adoption of this Agreement by the stockholders of the Company, no amendment may be made which by law requires approval by such stockholders without such approval. This Agreement may not be amended except by an instrument in writing signed by the parties hereto.

Section 9.05 WAIVER. Subject to Section 6.03(c), at any time prior to the Effective Time, any party hereto may with respect to any other party hereto (a) extend the time for the performance of any of the obligations or other acts, (b) waive any inaccuracies in the representations and warranties contained herein or in any document delivered pursuant hereto, or (c) waive compliance with any of the agreements or conditions contained herein. Any such extension or waiver shall be valid only if set forth in an instrument in writing signed by the party or parties to be bound thereby.

Section 9.06 HEADINGS; INTERPRETATION. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

Section 9.07 SEVERABILITY. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any material manner adverse to any party.

Section 9.08 ENTIRE AGREEMENT. This Agreement, together with the Company Disclosure Schedule and the other schedules and exhibits thereto,

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the Keep Well Letter

Agreement and the Support Agreement constitute the entire agreement and supersede all prior agreements and undertakings (other than the Confidentiality Agreement), both written and oral, among the parties, or any of them, with respect to the subject matters hereof and thereof, except as otherwise expressly provided herein or therein.

Section 9.09 ASSIGNMENT. This Agreement shall not be assigned by operation of law or otherwise, except that all or any of the rights of Purchaser hereunder may be assigned to Parent, Parent's ultimate parent company or any direct or indirect wholly-owned subsidiary of Parent or Parent's ultimate parent company, provided that no such assignment shall relieve the assigning party of its obligations hereunder.

Section 9.10 PARTIES IN INTEREST. This Agreement shall be binding upon and inure solely to the benefit of each party hereto, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement, including, without limitation, by way of subrogation, other than Section 6.06 (which is intended to be for the benefit of the Indemnified Parties and Covered Persons and may be enforced by such Indemnified Parties and Covered Persons) and Sections 6.05(a), 6.05(b) 6.08 and 6.11 (which are intended to be for the benefit of and enforceable by the Principal Stockholder or the Stockholder Entities, as the case may be, in addition to the parties hereto).

Section 9.11 FAILURE OR INDULGENCE NOT WAIVER; REMEDIES CUMULATIVE. No failure or delay on the part of any party hereto in the exercise of any right hereunder shall impair such right or be construed to be a waiver of, or acquiescence in, any breach of any representation, warranty or agreement herein, nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or of any other right. All rights and remedies existing under this Agreement are cumulative to, and not exclusive of, any rights or remedies otherwise available.

Section 9.12 GOVERNING LAW; JURISDICTION. (a) This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York applicable to contracts executed and fully performed within the State of New York.

(b) Each of the parties hereto submits to the exclusive jurisdiction of the federal courts of the United States located in the City of New York, Borough of Manhattan, State of New York, with respect to any claim or cause of action arising out of this Agreement or the transactions contemplated hereby.

Section 9.13 COUNTERPARTS. This Agreement may be executed in two or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

Section 9.14 WAIVER OF JURY TRIAL. EACH OF PARENT, PURCHASER AND THE COMPANY HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM (WHETHER BASED UPON CONTRACT, TORT OR

OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY.

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IN WITNESS WHEREOF, Parent, Purchaser and the Company have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

HELLER FINANCIAL, INC.

By: /s/ ROBERT E. RADWAY

Name: Robert E. Radway
Title: Executive Vice President

HAWK ACQUISITION CORP.

By: /s/ MARK H.S. COHEN

Name: Mark H.S. Cohen
Title: President

GENERAL ELECTRIC CAPITAL CORPORATION

By: /S/ MARK H.S. COHEN

Name: Mark H.S. Cohen
Title: Vice President

ANNEX A

CONDITIONS TO THE OFFER

Notwithstanding any other provision of the Offer, Purchaser shall not be required to accept for payment any Shares tendered pursuant to the Offer, and may extend, terminate or amend the Offer, if: (i) any applicable waiting period under the HSR Act shall not have expired or been terminated prior to the expiration of the Offer; (ii) in the event that the transactions contemplated in the Offer constitute a concentration with a Community dimension within the scope of the EC Merger Regulation, (a) the European Commission has not prior to the expiration of the Offer issued a decision pursuant to Article 6(1)(b) or Article 8(2) of the EC Merger Regulation declaring the transactions contemplated in the Offer compatible with the Common Market and (b) in the event that a request under Article 9(2) of the EC Merger Regulation has been made and the European Commission has referred the transactions or any aspect of the transactions contemplated in the Offer to a competent authority under Article 9(3) of the EC Merger Regulation, all waiting periods applicable under the competition laws of the member state to which the transactions contemplated in the Offer have been referred have not expired, lapsed or been terminated prior to the expiration of the Offer, and, where required, the relevant authorities have not prior to the expiration of the Offer made a decision approving or otherwise indicating their approval of the transactions contemplated in the Offer in terms satisfactory to Parent; (iii) any approval or consent of any Governmental Authority, including without limitation, any Regulatory Approval, which is necessary for the Transactions to be consummated in accordance with the terms of the Agreement, or any relevant statutory, regulatory or other governmental waiting periods, whether domestic, foreign or supranational, the failure of which to be obtained or to be in full force and effect, and any waiting period the failure of which to have expired, would, upon the purchase of the Shares pursuant to the Offer, either (A) individually or in the aggregate,

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have a Material Adverse Effect on the Company or the Surviving Corporation or (B) result in any violation of law, shall not have been obtained or be in full force and effect or shall not have expired; (iv) there shall not have been validly tendered and not withdrawn prior to the expiration of the Offer a number of Shares which, together with any other Shares beneficially owned by Parent or its wholly owned subsidiaries, constitute more than 50% of the voting power (determined on a fully diluted basis) on the date of purchase of all the securities of Company entitled to vote generally in the election of directors or in a merger (the "MINIMUM CONDITION"); or (v) at any time on or after the date of this Agreement and prior to the expiration of the Offer, any of the following conditions shall exist:

(a) any Material Adverse Effect on the Company shall have occurred;

(b) the representations and warranties of the Company in the Agreement, other than in Section 3.03(a), shall not be true and correct, except where the failure of such representations or warranties to be true and correct (without giving effect to any limitation as to "materiality" or "Material Adverse Effect" set forth therein) would not have a Material Adverse Effect on the Company or the representation and warranties of the Company in Section 3.03(a) of the Agreement shall not be true and correct in all material respects;

(c) the Company shall have failed to perform, in all material respects, its material obligations or to comply, in all material respects, with its material agreements or covenants to be performed or complied with by it under the Agreement including, without limitation, those provided for in Section 6.03 of the Agreement; PROVIDED, HOWEVER, that no governmental or third party consent shall be required to be obtained as a condition to the Offer except as expressly set forth above;

(d) this Agreement shall have been terminated in accordance with its terms;

(e) Purchaser and the Company shall have agreed that Purchaser shall terminate the Offer or postpone the acceptance for payment of Shares thereunder; or

(g) A Governmental Authority shall have enacted, issued, promulgated, enforced or entered any law, rule, regulation, injunction, order, decree or ruling (whether temporary, preliminary or permanent) which is then in effect and has the effect of making the acquisition of Shares by Parent or Purchaser or any affiliate of either of them illegal or otherwise restricting, preventing or prohibiting consummation of the Transactions.

The foregoing conditions, other than the Minimum Condition, are for the sole benefit of Purchaser and may be asserted by Purchaser regardless of the circumstances giving rise to any such condition or may be waived by Purchaser in whole or in part at any time and from time to time in its sole discretion. The failure by Purchaser at any time to exercise any of the foregoing rights shall not be deemed a waiver of any such right; the waiver of any such right with respect to particular facts and other circumstances shall not be deemed a waiver with respect to any other facts and circumstances; and each such right shall be deemed an ongoing right that may be asserted at any time and from time to time.

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ANNEX A

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EXHIBIT 99(d)(2)

EXECUTION COPY

SUPPORT AGREEMENT

by and among

GENERAL ELECTRIC CAPITAL CORPORATION,

HAWK ACQUISITION CORP.

and

FUJI AMERICA HOLDINGS, INC.

Dated as of July 30, 2001

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SUPPORT AGREEMENT, dated as of July 30, 2001 (this "AGREEMENT"), among General Electric Capital Corporation, a Delaware corporation ("PARENT"), Hawk Acquisition Corp., a Delaware corporation and a wholly owned subsidiary of Parent ("PURCHASER"), and Fuji America Holdings, Inc., a Delaware corporation (the "STOCKHOLDER").

WHEREAS, concurrently with the execution of this Agreement, Parent, Purchaser and Heller Financial, Inc., a Delaware corporation (the "COMPANY") are entering into an Agreement and Plan of Merger, dated as of the date hereof (the "MERGER AGREEMENT"; capitalized terms used and not otherwise defined herein shall have the respective meanings assigned to them in the Merger Agreement) pursuant to which, upon the terms and subject to the conditions thereof, the Purchaser will be merged with and into the Company (the "MERGER");

WHEREAS, as of the date hereof, the Stockholder is the record and beneficial owner of and has the power to vote or to direct the vote of 51,050,000 shares of Class B common stock, par value $0.25 per share ("CLASS B COMMON STOCK"), of the Company (such shares of Class B Common Stock and any securities into which such shares may be converted or exchanged and any securities issued in replacement of, or as a dividend or distribution on or otherwise in respect of, such shares, being referred to herein as the "SHARES");

WHEREAS, as a condition to entering into the Merger Agreement and incurring the obligations set forth therein, including the Offer, Parent and Purchaser have required that the Stockholder enter into this Agreement; and

WHEREAS, in order to induce Parent and Purchaser to enter into the Merger Agreement the Stockholder is willing to enter into this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements contained herein, and intending to be legally bound hereby, the parties hereby agree, severally and not jointly, as follows:

ARTICLE I

TENDER AND VOTING OF SHARES

SECTION 1.01. TENDERING OF SHARES. From the date hereof until the termination of this Agreement in accordance with the terms hereof, the Stockholder hereby agrees that it shall validly tender (and not withdraw) or cause to be validly tendered (and not withdrawn) in the Offer, prior to midnight, New York City time, on the tenth business day after and inclusive of the commencement of the Offer, all of the Shares pursuant to and in accordance with the terms of the Offer and shall not withdraw its tender of any Shares

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prior to the earlier to occur of (i) the expiration or termination of the Offer and (ii) the termination of this Agreement.

SECTION 1.02. AGREEMENT TO VOTE. From the date hereof until the termination of this Agreement in accordance with the terms hereof, the Stockholder hereby agrees (a) to vote the Shares at every annual, special or adjourned meeting of the stockholders of the Company (or pursuant to any consent, certificate or other document relating to the Company that the law of the State of Delaware may permit or require): (i) in favor of the approval and adoption of the

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Merger Agreement and approval of the Merger and all other transactions contemplated by the Merger Agreement and this Agreement; (ii) against any action, agreement, transaction (other than the Merger Agreement or the transactions contemplated thereby) or proposal (including, without limitation, any Acquisition Proposal) that would result in any of the conditions to the Company's obligations under the Merger Agreement not being fulfilled; and (iii) in favor of any other matter necessary to the consummation of the transactions contemplated by the Merger Agreement and considered and voted upon by the stockholders of the Company and (b) to use its best efforts to cause its current designees to remain on the Board (and, in the event of the resignation, death or removal of any such designee, to use its best efforts to replace such designee with another designee of the Stockholder). The Stockholder acknowledges receipt of a copy of the Merger Agreement and the review thereof.

SECTION 1.03. NO SOLICITATION OF TRANSACTIONS. Neither the Stockholder nor any of its affiliates (other than the Company as expressly provided in the Merger Agreement) shall, directly or indirectly, (a) solicit or encourage the initiation of (including by way of furnishing information) any inquiries or proposals regarding any Acquisition Proposal or (b) have any discussions with or provide any confidential information or data to any third party that would encourage, facilitate or further an Acquisition Proposal, or engage in any negotiations concerning an Acquisition Proposal, or knowingly facilitate any effort or attempt to make or implement an Acquisition Proposal. The Stockholder and each of its affiliates shall immediately cease and cause to be terminated any existing discussions or negotiations with any persons (other than Parent) conducted heretofore with respect to any of the foregoing. The Stockholder shall promptly advise Parent orally and in writing of (a) any Acquisition Proposal or any request for information with respect to any Acquisition Proposal received by the Stockholder or any of its affiliates, the material terms and conditions of such Acquisition Proposal or request and the identity of the person making such Acquisition Proposal or request and (b) any changes in any such Acquisition Proposal or request (and provide Parent with copies of any written Acquisition Proposals or amendments or supplements thereto).

SECTION 1.04. ACTION IN STOCKHOLDER CAPACITY ONLY. The parties hereto acknowledge that this Agreement is entered into by the Stockholder in its capacity as a stockholder of the Company and that nothing in this Agreement shall in any way restrict or limit any director, officer or employee of the Stockholder or its affiliates from taking any action in his capacity as a director or officer of the Company in order to comply with his fiduciary obligations as a director or officer of the Company, including, without limitation, participating in his capacity as a director of the Company in any negotiations or discussions pursuant to Section 5.02(a) of the Merger Agreement.

ARTICLE II

REPRESENTATIONS AND WARRANTIES OF THE STOCKHOLDER

The Stockholder hereby represents and warrants to Parent as follows:

SECTION 2.01. DUE ORGANIZATION; AUTHORITY RELATIVE TO THIS AGREEMENT. The Stockholder is a corporation duly organized, validly existing and in good standing under the laws

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of the State of Delaware. The Stockholder has all necessary power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation by the Stockholder of the transactions contemplated hereby have been duly and validly authorized by all necessary corporate action and no other corporate proceedings on the part of the Stockholder or any affiliate of the Stockholder are necessary to authorize this Agreement or to consummate such transactions. This Agreement has been duly and validly executed and delivered by the Stockholder and, assuming its due authorization, execution and delivery by Parent and Purchaser, constitutes a legal, valid and binding obligation of the Stockholder, enforceable against the Stockholder in accordance with its terms, subject to the effect of any applicable bankruptcy, insolvency (including, without limitation, all laws relating to fraudulent transfers), reorganization, moratorium or similar laws, now or hereafter in effect, affecting creditors' rights generally and subject to the effect of general principles of equity (regardless of whether considered in a proceeding at law or in equity). The Board of Directors of The Fuji Bank, Limited in its capacity as sole stockholder of the Stockholder, has authorized and approved the execution and delivery of this Agreement by the Stockholder and the performance by the Stockholder of its obligations hereunder.

SECTION 2.02. NO CONFLICT; REQUIRED FILINGS AND CONSENTS. (a) The execution and delivery of this Agreement by the Stockholder do not, and the performance of this Agreement by the Stockholder will not, (i) conflict with or violate the Certificate of Incorporation or By-laws of the Stockholder, (ii) assuming all consents, approvals, authorizations and permits described in subsection (b) have been obtained and all filings and obligations described in subsection (b) have been made, conflict with or violate any law applicable to the Stockholder or by which any property or asset of the Stockholder is bound or affected or (iii) if applicable, result in any breach of or constitute a default (or an event which, with notice or lapse of time or both, would become a default) under, or give to others any right of termination, amendment, acceleration or cancellation of, or result in the creation of a lien or other encumbrance on any property or asset of the Stockholder pursuant to, any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other instrument or obligation to which the Stockholder is a party or by which the Stockholder or any property or asset of the Stockholder is bound or affected, except, with respect to clauses (ii) and (iii), for any such conflicts, violations, breaches, defaults or other occurrences which would neither, individually or in the aggregate, prevent nor materially delay the performance by the Stockholder of any of its obligations pursuant to this Agreement.

(b) The execution and delivery of this Agreement by the Stockholder do not, and the performance of this Agreement by the Stockholder will not, require any consent, approval, authorization or permit of, or filing with, or notification to, any Governmental Authority, except (i) for applicable requirements, if any, of the Securities Act, the Exchange Act, state securities laws, the HSR Act, the Non-U.S. Monopoly Laws and Environmental Health and Safety Laws, (ii) the Regulatory Approvals, and (iii) where failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, would not, individually or in the aggregate, prevent or materially delay the performance by the Stockholder of any of its obligations pursuant to this Agreement.

SECTION 2.03. TITLE TO SHARES. The Stockholder is the record and beneficial owner of, and has good and marketable title to, the Shares free and clear of any lien, pledge, security interest, encumbrance, charge or other claim of third parties of any kind or nature, proxy, voting restriction, limitation on disposition, adverse claim of ownership or use or encumbrance of any kind, other than pursuant to this Agreement and the Merger Agreement.

SECTION 2.04. VALID ISSUANCE. To the Stockholder's knowledge, the Shares have been validly issued and are fully paid and nonassessable.

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ARTICLE III

REPRESENTATIONS AND WARRANTIES OF
PARENT AND PURCHASER

Parent and Purchaser each represents and warrants to the Stockholder as follows:

SECTION 3.01. DUE ORGANIZATION; AUTHORITY RELATIVE TO THIS AGREEMENT. Parent and Purchaser are corporations duly organized, validly existing and in good standing under the laws of their respective jurisdictions of incorporation. Parent and Purchaser have all necessary power and authority to execute and deliver this Agreement, to perform their obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation by Parent and Purchaser of the transactions contemplated hereby have been duly and validly authorized by all necessary corporate action and no other corporate proceedings on the part of Parent or Purchaser or any affiliate thereof are necessary to authorize this Agreement or to consummate such transactions. This Agreement has been duly and validly executed and delivered by Parent and Purchaser and, assuming its due authorization, execution and delivery by the Stockholder, constitutes a legal, valid and binding obligation of Parent and Purchaser, enforceable against Parent and Purchaser in accordance with its terms, subject to the effect of any applicable bankruptcy, insolvency (including, without limitation, all laws relating to fraudulent transfers), reorganization, moratorium or similar laws, now or hereafter in effect, affecting creditors' rights generally and subject to the effect of general principles of equity (regardless of whether considered in a proceeding at law or in equity).

SECTION 3.02. NO CONFLICT; REQUIRED FILINGS AND CONSENTS. (a) The execution and delivery of this Agreement by Parent and Purchaser do not, and the performance of this Agreement by Parent and Purchaser will not, (i) conflict with or violate the Certificate of Incorporation or By-laws of Parent or Purchaser, (ii) assuming that all consents, approvals, authorizations and permits described in subsection (b) have been obtained and all filings and obligations described in subsection (b) have been made, conflict with or violate any law applicable to Parent or Purchaser or by which any property or asset of Parent or Purchaser is bound or affected or (iii) result in any breach of or constitute a default (or an event which, with notice or lapse of time or both would become a default) under, or give to others any right of termination, amendment, acceleration or cancellation of, or result in the creation of a lien or other encumbrance on any property or asset of Parent or Purchaser pursuant to, any note, bond, mortgage, indenture, contract, agreement, lease, license, permit, franchise or other instrument or obligation to which Parent or Purchaser is a party or by which Parent or Purchaser or any property or asset of either of them is bound or affected, except, with respect to clauses (ii) and

(iii), for any such conflicts, violations, breaches, defaults or other occurrences which would neither, individually or in the aggregate, prevent or materially delay the performance by Parent and Purchaser of any of their obligations pursuant to this Agreement.

(b) The execution and delivery of this Agreement by Parent and Purchaser do not, and the performance of this Agreement by Parent and Purchaser will not, require any consent, approval, authorization or permit of, or filing with, or notification to, any Governmental Authority, except (i) for applicable requirements, if any, of the Securities Act, the Exchange Act, state securities laws, the HSR Act, the Non-U.S. Monopoly Laws and Environmental Health and Safety Laws, (ii) the Regulatory Approvals, and (iii) where failure to obtain such consents, approvals, authorizations or permits, or to make such filings or notifications, would not, individually or in the aggregate, prevent or materially delay the performance by Parent and Purchaser of any of their obligations pursuant to this Agreement.

ARTICLE IV

ADDITIONAL AGREEMENTS

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SECTION 4.01. NO DISPOSITION OR ENCUMBRANCE OF SHARES. The Stockholder agrees that, prior to the termination of this Agreement in accordance with the terms hereof, it shall not, directly or indirectly, (a) sell, assign, transfer (including by operation of law), pledge, encumber or otherwise dispose of any of the Shares or otherwise agree to do any of the foregoing, (b) deposit any of the Shares into a voting trust or enter into a voting agreement or arrangement or grant any proxy or power of attorney with respect thereto which is inconsistent with this Agreement, (c) enter into any contract, option or other arrangement or undertaking with respect to the direct or indirect sale, assignment, transfer (including by operation of law) or other disposition of any Shares, or (d) take any action that would make any representation or warranty of the Stockholder herein untrue or incorrect in any material respect or have the effect of preventing or disabling the Stockholder from performing its obligations hereunder.

SECTION 4.02. DISCLOSURE. The Stockholder agrees to permit Parent and Purchaser to publish and disclose in the Offer Documents and the Proxy Statement and related filings under the securities laws the Stockholder's identity and ownership of Shares and the nature of its commitments, arrangements and understandings under this Agreement and any other information required by applicable law.

SECTION 4.03. PUBLIC ANNOUNCEMENTS. Parent and the Stockholder shall consult with each other before issuing any press release or making any written public statement with respect to the Offer, the Merger, the Merger Agreement or this Agreement and shall not issue any such press release or make any such public statement without the prior consent of the other party, which shall not be unreasonably withheld; provided, however, that either party may, without the prior consent of the other, issue such press release or make such public statement as may upon the advice of counsel be required by law or the applicable rules and regulations of the SEC or the NYSE if it has used all reasonable efforts to consult with the other party.

SECTION 4.04. CONFIDENTIALITY. The Stockholder agrees that, for a period of eighteen months from the Effective Time, neither it nor any of its affiliates shall at any time

disclose in any manner or for any reason, without the Parent's prior written consent, any confidential or proprietary information concerning the business and properties of the Company or any of its subsidiaries (other than information that is or becomes ascertainable from public or published information or trade sources, except as a result of disclosure by the Stockholder in violation of this Section 4.05) (the "CONFIDENTIAL INFORMATION"), unless disclosure of Confidential Information is required by Law.

SECTION 4.05. SERVICES AGREEMENT; BUSINESS RELATIONSHIP; ACCESS TO INFORMATION. (a) From and after the Effective Time and until March 31, 2002, Parent agrees that it shall cause the Surviving Corporation to continue providing services to the Stockholder, and the Stockholder shall continue to pay fees for such services, in each case pursuant to the Management Services Agreement dated as of January 2, 1998 between the Stockholder and the Company (the "Services Agreement") and shall cause the Surviving Corporation not to terminate the Services Agreement prior to March 31, 2002.

(b) Following the Effective Time, Parent intends to cause the Surviving Corporation to maintain current business relationships of the Company with Japanese corporate clients on commercially reasonable terms and intends to seek and broaden such relationships.

(c) Parent and Purchaser acknowledge that, pursuant to and in accordance with the Tax Sharing Agreement, The Fuji Bank, Limited and Subsidiaries Tax Allocation Agreement (State of California Tax Liability) dated as of January 1, 1990 (the "1990 AGREEMENT") and the Agreement for the allocation of federal, state and foreign income tax liability and benefits among Heller International Corporation and its subsidiaries dated as of July 1, 1996 (the "1996 AGREEMENT" and, together with the 1990 Agreement and the Tax Sharing Agreement, the "COMPANY TAX SHARING AGREEMENTS"), the Stockholder has responsibilities for certain Tax matters relating to the Company and its subsidiaries for certain taxable periods, or portions of certain taxable periods, ending on, before or including the closing of the Offer or the

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Effective Time, as the case may be. Accordingly, from and after the Effective Time, Parent agrees to provide (and agrees to cause the Surviving Corporation to provide) the Stockholder, at the Stockholder's expense, with reasonable cooperation and access to information in connection with the preparation and filing of Tax Returns (including amended Tax Returns and claims for Tax refunds), determining a liability for Taxes or a right to a refund of Taxes, and participating in or conducting any audit or other proceeding in respect of Taxes, in each case for such periods. Such cooperation and information will include, but may not be limited to, providing the Stockholder with copies of relevant Tax Returns (together with accompanying schedules), related Tax workpapers and files, correspondence to and from Tax authorities and documents relating to rulings or other determinations by Tax authorities or the courts. Furthermore, from and after the Effective Time, Parent will retain (and will cause the Surviving Corporation to retain) all Tax Returns (including accompanying schedules), workpapers, records and other documents in its possession relating to Tax matters of the Company and its subsidiaries for such periods until 30 days after the expiration of the applicable statute of limitation, and will not dispose of any such Tax Returns or other documents until the Stockholder has been given the opportunity to take possession of such Tax Returns or other documents, at the Stockholder's expense, if requested by the Stockholder by written notice to Parent or the Surviving Corporation within 30 days after the expiration of such statute of limitations.

SECTION 4.06. CERTAIN TAX MATTERS. (a) From and after the purchase of the Shares pursuant to the Offer, the Stockholder agrees to hold Parent and its Affiliates (including the Surviving Corporation and its subsidiaries) harmless against assessments of Tax made upon the Surviving Corporation (or its subsidiaries) for Tax liabilities attributable to the Stockholder, the Stockholder's parent or members of the Stockholder's or the Stockholder's parent's consolidated, combined, unitary or affiliated Tax Return group, other than the HFI Group (as that term is defined in the Tax Sharing Agreement), pursuant to any provision of state, local or foreign law (including, without limitation, the States of California and Illinois) similar or analogous to the provisions of Treasury Regulations Section 1.1502-6(a). From and after the purchase of the Shares pursuant to the Offer, Parent agrees to (and will cause the Surviving Corporation to) hold the Stockholder and its Affiliates harmless against assessments of Tax made upon the Stockholder or members of the Stockholder's consolidated, combined, unitary or affiliated Tax Return group, other than HFI Group for Tax liabilities attributable to the HFI Group, pursuant to any provision of state, local or foreign law (including, without limitation, the States of California and Illinois) similar or analogous to the provisions of Treasury Regulations Section 1.1502-6(a).

(b) Each of Parent and Stockholder agree that (i) it will apply (and Parent will cause the Surviving Corporation to apply) the Tax Sharing Agreement to consolidated, combined or unitary Tax Returns of the FAHI group (as such term is used in the Tax Sharing Agreement) for taxable periods beginning on or after January 1, 1998, (ii) it will treat (and Parent will cause the Surviving Corporation to treat) Heller International Corporation, the predecessor to FAHI, as part of the FAHI group for the taxable period beginning on January 1, 1998 and (iii) it will not apply (and Parent will cause the Surviving Corporation not to apply) the 1996 Agreement to Tax Returns covered by the Tax Sharing Agreement.

(c) Parent and the Stockholder acknowledge and agree that the Company Tax Sharing Agreements shall not apply with respect to taxable periods beginning after the purchase of the Shares pursuant to the Offer or the Effective Time, as the case may be, but that the rights and obligations set forth in the Company Tax Sharing Agreements shall, in respect of the taxable periods covered thereby, including, without limitation, the provisions of paragraph six of the Tax Sharing Agreement, continue in full force and effect following the purchase of the Shares pursuant to the Offer or the Effective Time, as the case may be, until the expiration of the statute of limitations for the relevant Taxes.

ARTICLE V

TERMINATION

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SECTION 5.01. TERMINATION. This Agreement shall terminate upon the earliest to occur of (a) the termination or the expiration of the Offer and (b) the termination of the Merger Agreement. Nothing in this Section 5.01 shall relieve any party of liability for any breach of this Agreement. Notwithstanding the foregoing, the provisions of Sections 4.04, 4.05 and 4.06 and Article VI shall continue in effect in accordance with their terms following the Effective Time.

ARTICLE VI

MISCELLANEOUS

SECTION 6.01. ADDITIONAL SHARES. In the event the Stockholder becomes the beneficial owner of any additional Shares or other securities of the Company and any securities into which such shares or securities may be converted or exchanged and any securities issued in replacement of, or as a dividend or distribution on, or otherwise in respect of, such shares or securities, then the terms of this Agreement, including the term "Shares" as defined herein, shall apply to such additional securities. The Stockholder hereby agrees, while this Agreement is in effect, to promptly notify Parent of the number of any new Shares received by the Stockholder, if any, after the date hereof.

SECTION 6.02. EXPENSES. Except as otherwise provided herein, all costs and expenses incurred in connection with the transactions contemplated by this Agreement shall be paid by the party incurring such costs and expenses.

SECTION 6.03. NOTICES. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given (and shall be deemed to have been duly given upon receipt) by delivery in person, by an overnight or expedited courier service, by telecopy (provided that any notice received by telecopy at the addressee's location on any business day after 5:00 p.m. (addressee's local time) shall be deemed to have been received at 9:00 a.m. (addressee's local time) on the next business day), or by registered or certified mail (postage prepaid, return receipt requested) to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 6.03):

(a) If to Parent or Purchaser:

General Electric Capital Corporation
260 Long Ridge Road
Stamford, CT 06927
Facsimile: (203) 357-3365
Attention: General Counsel

with a copy to:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, NY 10153
Facsimile: (212) 310-8007
Attention: Thomas A. Roberts

Raymond O. Gietz

(b) If to the Stockholder:

Fuji America Holdings, Inc.

c/o The Fuji Bank, Limited, New York Branch
Two World Trade Center
79th Floor

New York, NY 10048

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Facsimile: (212) 898-2770
Attention: Takashi Makimoto
with a copy to:

Shearman & Sterling
599 Lexington Avenue
New York, NY 10022
Facsimile: (212) 848-7179
Attention: John J. Madden, Esq.
Stephen M. Besen, Esq.

SECTION 6.04. SEVERABILITY. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law, or public policy, the application of such term or provision to other persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction, and all other terms and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of this Agreement is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the terms of this Agreement remain as originally contemplated to the fullest extent possible.

SECTION 6.05. ASSIGNMENT. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the parties hereto (whether pursuant to a merger, by operation of law or otherwise), without prior written consent of the other parties except that Parent and Purchaser may assign all or any of their rights and obligations hereunder to Parent's ultimate parent company or any direct subsidiary of Parent or Parent's ultimate parent company, PROVIDED that no such assignment shall relieve the assigning party of its obligations hereunder if such assignee does not perform such obligations.

SECTION 6.06. AMENDMENT; WAIVER. This Agreement may not be amended except by an instrument in writing signed by all the parties hereto. Any party to this Agreement may (a) extend the time for the performance of any of the obligations or other acts of any other party, (b) waive any inaccuracies in the representations and warranties of any other party contained herein or in any document delivered by any other party pursuant hereto or (c) waive compliance with any of the agreements or conditions of any other party contained herein. Any such extension or waiver shall be valid only if set forth in an instrument in writing signed by the party to be bound thereby. Any waiver of any term or condition shall not be construed as a waiver of any subsequent breach or a subsequent waiver of the same term or condition, or a

waiver of any other term or condition, of this Agreement. The failure of any party to assert any of its rights hereunder shall not constitute a waiver of any of such rights.

SECTION 6.07. PARTIES IN INTEREST. This Agreement shall be binding upon and inure solely to the benefit of each party hereto, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

SECTION 6.08. SPECIFIC PERFORMANCE. The parties hereto agree that irreparable damage would occur in the event any provision of this Agreement were not performed in accordance with the terms hereof for which money damages would not be an adequate remedy and that the parties shall be entitled to specific performance of the terms hereof, in addition to any other remedy at law or in equity. Each of the parties further agrees that in any proceeding seeking specific performance such party will waive (a) the defense of adequacy of a remedy at law and (b) any requirement for the securing or posting of any bond.

SECTION 6.09. GOVERNING LAW. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York

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applicable to contracts executed in and to be performed in that State.

SECTION 6.10. HEADINGS. The descriptive headings contained in this Agreement are included for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement.

SECTION 6.11. COUNTERPARTS. This Agreement may be executed and delivered (including by facsimile transmission) in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed and delivered shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

SECTION 6.12. ENTIRE AGREEMENT. This Agreement and the Merger Agreement constitute the entire agreement between the parties with respect to the subject matter hereof and supersede all prior agreements and understandings, both written and oral, among the parties, or any of them, with respect to the subject matter hereof.

SECTION 6.13. FURTHER ASSURANCES. From time to time, at the request of Parent, in the case of the Stockholder, or at the request of the Stockholder, in the case of Parent and Purchaser, and without further consideration, each party shall execute and deliver or cause to be executed and delivered such additional documents and instruments and take all such further action as may be reasonably necessary or desirable to consummate the transactions contemplated by this Agreement.

SECTION 6.14. WAIVER OF A JURY TRIAL. Each of the parties hereto hereby waives to the fullest extent permitted by applicable law any right it may have to a trial by jury with respect to any litigation directly or indirectly arising out of, under or in connection with this Agreement or the transactions contemplated hereby. Each of the parties hereto certifies and acknowledges that (a) no representative, agent or attorney of such party has been authorized by such party to represent or, to the knowledge of such party, has represented, expressly or otherwise, that such other party would not, in the event of litigation, seek to enforce that

foregoing waiver, (b) each such party understands and has considered the implications of this waiver, (c) each such other party makes this waiver voluntarily, and (d) each such party has been induced to enter into this Agreement and the Transactions, as applicable, by, among other things, the mutual waivers and certifications in this Section 6.14.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers thereunto duly authorized as of the date first written above.

GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ Mark H.S. Cohen
Name: Mark H.S. Cohen
Title: Vice President

HAWK ACQUISITION CORP.

By: /s/ Mark H.S. Cohen
Name: Mark H.S. Cohen
Title: President

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FUJI AMERICA HOLDINGS, INC.

By: /s/ Michio Ueno

Name: Michio Ueno
Title: Chairman

The Fuji Bank, Limited, in its capacity as the sole stockholder of the Stockholder, acknowledges the terms of this Agreement and agrees to cause the Stockholder to perform all of its obligations hereunder.

THE FUJI BANK, LIMITED

By: /s/ Michio Ueno

Name: Michio Ueno
Title: Managing Director

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July 19, 2001

PRIVATE AND CONFIDENTIAL

General Electric Capital Corporation
260 Long Ridge Road
Stamford, CT 06927

Attention: Mr. Michael Neal, President

Ladies and Gentlemen:

In connection with the consideration by General Electric Capital Corporation (referred to herein as "you" or "your") of a potential negotiated transaction (a "Transaction") involving Heller Financial, Inc. (the "Company"), you have requested certain information concerning the Company. As a condition to our furnishing such information to you, you agree, as set forth below, to treat confidentially such information and any other information furnished to you by us or by our directors, officers, employees, agents, affiliates (such term as used herein to have the meaning accorded such term in Rule 12b-2 under the Securities Exchange Act of 1934, as amended (the "Exchange Act")) or representatives (collectively, "Company Representatives"), whether furnished before or after the date of this Agreement, together with all analyses, compilations, studies or other documents or records prepared by you, or by your directors, officers, employees, agents, subsidiaries or representatives (collectively, "Representatives"), which contain or otherwise reflect or are generated from such information (collectively, the "Evaluation Material").

You agree that the Evaluation Material will not be used other than for the purpose described above. You also acknowledge that certain of the Evaluation Material may constitute competitively sensitive business information of the Company, and that you agree to take adequate measures to ensure that such material is only used for the purposes described above. You further agree that such information will be kept confidential by you and your Representatives; PROVIDED, HOWEVER, that (i) any of such information may be disclosed to your Representatives in connection with the purpose described above (it being understood that (a) such Representatives shall be informed by you of the confidential nature of such information, shall be directed by you to treat such information confidentially and not to use it other than for the purpose described above and shall agree to be bound by the terms of this Agreement, and (b) in any event, you shall be responsible for any breach of this Agreement by any of your Representatives), and (ii) any other disclosure of such information may be made if we have, in advance, consented to such disclosure in writing. You will make all reasonable, necessary and appropriate efforts to safeguard the

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Evaluation Material to the same extent as you safeguard your own competitively sensitive and confidential business information from disclosure to anyone other than as permitted hereby.

In addition, without the prior written consent of the other, except as required by law, each of us will not, and will direct our Representatives and Company

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Representatives, respectively, not to, disclose to any person other than our own Representatives and Company Representatives, respectively, either the fact that the Evaluation Material has been made available to you or that this Agreement exists or that discussions are taking place between you and us concerning a possible transaction, or other facts with respect to such discussion, including the status thereof. The term "person" as used in this letter shall be interpreted very broadly and shall include without limitation any corporation, company, partnership, individual or group.

Notwithstanding the foregoing, if you or any of your Representatives is requested or required (by oral question or request for information or documents in legal proceedings, interrogatories, subpoena, civil investigative demand or similar process) to disclose any Evaluation Material. you will promptly notify us of such request or requirement so that we may seek an appropriate protective order and/or waive your compliance with the provisions of this Agreement. If, in the absence of a protective order or the receipt of a waiver hereunder, you or any of your Representatives is nonetheless, in the reasonable written opinion of your counsel, compelled to disclose Evaluation Material, you or such Representative, after notice to us, may disclose such information. You shall cooperate in good faith with our efforts to obtain reliable assurance that confidential treatment will be accorded the Evaluation Material so disclosed.

This Agreement shall be inoperative as to particular portions of the Evaluation Material if such information (i) is or becomes generally available to the public other than as a result of a disclosure by you or your Representatives, (ii) was available to you on a non-confidential basis prior to its disclosure to you by us or our Representatives, or (iii) becomes available to you on a non-confidential basis from a source other than us or our Representatives, PROVIDED that such source is not bound by a confidentiality agreement with us or our Representatives or otherwise prohibited from transmitting the information to you by a contractual, legal or fiduciary obligation of which we are aware after due inquiry. The fact that information included in the Evaluation Material is or becomes otherwise available to you or your Representatives under clauses (i) through (iii) above shall not relieve you or your Representatives of the prohibitions of the confidentiality provisions of this Agreement with respect to the balance of the Evaluation Material.

You will promptly, upon our request for any reason whatsoever, deliver to us all documents furnished by us or our Company Representatives to you or your Representatives constituting Evaluation Material, without retaining

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copies thereof. In such case, all other documents constituting Evaluation Material will be destroyed by you, except as required by applicable law. Upon request, such destruction will be confirmed by you to us in writing.

You further understand that we do not make any representation or warranty, either express or implied, as to the accuracy or completeness of the Evaluation Material. You agree that neither we nor any of our Company Representatives shall have any liability to you or any of your Representatives resulting from the use of the Evaluation Material by you or your Representatives.

In consideration of the Evaluation Material being furnished to you and your Representatives hereunder, you agree that, for a period of eighteen months from the date hereof, neither you nor any of your subsidiaries nor any person acting on their behalf will, directly or indirectly, solicit to employ or employ any of our officers or employees, so long as they are employed by us or an affiliate of us, or encourage such person to terminate such employment with us or such affiliate, (in any such case other than as may occur incidentally and as a result of general advertising or other general or mass solicitation or a general search by an executive recruiting firm not directed specifically at the Company) without obtaining our prior written consent.

In consideration of the Evaluation Material being furnished to you, you hereby further agree that, without the prior consent of the Company or The Fuji Bank (including its successors, "Fuji"), for a period of two years from the date hereof, neither you nor any of your Representatives or affiliates (as such term is defined in Rule 1 2b-2 under the Securities Exchange Act of 1934, as amended), acting alone or as part of a group" (as defined in Section 13(d)(3) of the Securities Exchange Act, as amended), will (1) acquire or offer or agree to acquire, directly or indirectly, by purchase or otherwise, any voting securities or securities convertible into voting securities of the Company or any subsidiary thereof, or of any successor to or person in control of the Company, or any assets of the Company or of any subsidiary or division thereof or of any such successor or controlling person, (2) propose to enter into, directly or indirectly, any merger or business combination involving the Company or any of its subsidiaries, (3) otherwise seek to influence or control, in any manner whatsoever (including proxy solicitation or otherwise), the management or policies of the Company, (4) make any public announcement with respect to, or submit a proposal for, or offer of (with or without conditions) any extraordinary transaction involving the Company or any of its securities or assets, or (5) assist, advise or encourage (including by knowingly providing or arranging financing for that purpose) any other person in doing any of the foregoing; PROVIDED, FURTHER, that (i) the restrictions of this paragraph shall not prohibit you from making a confidential request of the Company or Fuji to give their consent as referred to above and (ii) the restrictions of this paragraph shall not prohibit you and your subsidiaries from engaging in investment, money management and other similar ordinary course of business

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activities with respect to or involving the acquisition of the securities of the Company in the ordinary course of their businesses (including without limitation, transactions (a) involving investment portfolios of pension and mutual funds, insurance and investment companies which are subsidiaries (where the individuals making the decisions with respect to such activities (X) do not have access to, or knowledge of, any confidential information included in, the Evaluation Material and (Y) have not been informed that you are or were evaluating a Transaction). You hereby acknowledge that you are aware and that you will advise your Representatives that the federal and state securities laws prohibit any person who has material, nonpublic information about a company from purchasing or selling securities of such a company or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.

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It is further understood and agreed that no failure or delay in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.

You and we each acknowledge and agree that the other would not have an adequate remedy at law and would be irreparably harmed in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached by you or we, respectively. It is accordingly agreed each of us shall be entitled to seek injunctive relief to prevent breaches of this Agreement and to specifically enforce the terms and provisions hereof, in addition to any other remedy to which each of us may be entitled, at law or in equity. You and we each agree to waive, and to cause our Representatives and Company Representatives, respectively, to waive, any requirement for the securing or posting of any bond in connection with such remedy.

This Agreement shall constitute the entire agreement between you and us with regard to the subject matter hereof. No modification, amendment or waiver shall be binding without the written consent of each of us. This Agreement shall inure to the benefit of and be binding upon your and our respective successors and assigns.

This Agreement shall be governed and construed in accordance with the laws of the State of New York applicable to agreements made and to be performed within such State without regard to conflicts of law principles thereof.

This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but both of which shall constitute the same agreement.

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If you are in agreement with the foregoing, please so indicate by signing and returning one copy of this letter, whereupon this letter will constitute our agreement with respect to the subject matter hereof.

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This Agreement shall terminate on the third anniversary hereof.

Very truly yours,

HELLER FINANCIAL, INC.

By /s/ Robert E. Radway

Name: Robert E. Radway
Title: Executive Vice President

Agreed to and Accepted:

GENERAL ELECTRIC CAPITAL CORPORATION

By /s/ Mark H.S. Cohen

Name: Mark H.S. Cohen
Title: Vice President

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Exhibit 99(d)(4)

EXECUTION COPY

HELLER FINANCIAL, INC.
500 WEST MONROE
CHICAGO, ILLINOIS 60661

July 30, 2001

The Fuji Bank, Limited
1-5-5, Otemachi,
Chiyoda-ku, Tokyo
100-0004, Japan

The Fuji Bank, Limited
New York Branch
Two World Trade Center
79th Floor
New York, New York 10048

General Electric Capital Corporation
260 Long Ridge Road
Stamford, Connecticut 06927

Re: ASSIGNMENT AND ASSUMPTION OF AMENDED AND RESTATED KEEP WELL AGREEMENT

Dear Sirs:

Reference is made to the (i) Amended and Restated Keep Well Agreement between The Fuji Bank, Limited, a Japanese banking corporation, acting by and through its New York Branch (collectively, "FUJI") and Heller Financial, Inc., a Delaware corporation (the "COMPANY"), dated as of April 15, 1998 (the "KEEP WELL AGREEMENT"), (ii) Agreement and Plan of Merger among General Electric Capital Corporation, a Delaware corporation ("PARENT"), Hawk Acquisition Corp., a Delaware corporation ("PURCHASER") and the Company, dated as of the date hereof (the "MERGER AGREEMENT"), and (iii) Support Agreement among Parent, Purchaser and Fuji America Holdings, Inc., a Delaware corporation ("FUJI AMERICA"), dated as of the date hereof (the "SUPPORT AGREEMENT"). Capitalized terms used but not defined herein shall have the same meanings ascribed to them

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in the Merger Agreement.

In consideration of the representations, covenants and agreements set forth herein, in the Merger Agreement and in the Support Agreement, and for good and valuable

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consideration hereby acknowledged, the signatories hereto, intending to be legally bound, hereby agree as follows:

Effective on the date upon which Purchaser shall accept for payment all of the Shares tendered by Fuji America in the Offer (the "EFFECTIVE DATE"), (i) Fuji hereby unconditionally and irrevocably assigns, and transfers to Parent, all of Fuji's right and interest in and under the Keep Well Agreement including, without limitation, all rights, liabilities and obligations whatsoever of Fuji under or arising from the Keep Well Agreement, any restatement thereof, amendment thereto or transaction contemplated thereby, (the "ASSIGNMENT") and Parent hereby unconditionally and irrevocably accepts the Assignment, (ii) Parent hereby expressly, unconditionally and irrevocably assumes, and agrees to perform or discharge in accordance with its terms, to the extent not heretofore or theretofore performed or discharged, any and all obligations and liabilities arising in connection with the operation of, or related in any manner whatsoever to, the Keep Well Agreement, any amendment thereto, restatement thereof or transaction contemplated thereby, whether fixed or contingent, known or unknown, arising by law or by contract or otherwise (the "ASSUMED OBLIGATIONS") and Parent shall observe, perform and be bound by all of the terms, conditions, representations, warranties, covenants and agreements which are binding upon, and to be observed and performed by, Fuji prior to the Assignment and assumption of Assumed Obligations, in the same manner and with the same force and effect as if Parent had been the original obligor, (iii) Parent hereby agrees to indemnify Fuji and its affiliates and their respective directors, officers, employees, agents and controlling persons (Fuji and each such person being an "INDEMNIFIED PARTY") from and against any and all losses, obligations, demands, debts, dues, claims, damages and liabilities whatsoever, joint or several, to which such Indemnified Party may become subject related to or arising out of the Keep Well Agreement, any amendment thereto, restatement thereof or transaction contemplated thereby and will reimburse any Indemnified Party for all expenses (including reasonable counsel fees and expenses) as they are incurred in connection with the investigation of, preparation for or defense of any pending or threatened claim or any action or proceeding arising therefrom, whether or not such Indemnified Party is a party and whether or not such claim, action or proceeding is initiated or brought by or on behalf of the Parent (the "FUJI LOSSES"), and in connection therewith each Indemnified Party shall reasonably cooperate with Parent; PROVIDED, HOWEVER, that Parent shall not indemnify the Indemnified Parties for any Fuji Losses whatsoever insofar as they arise as a result of Fuji's breach of the representations and warranties contained in the first succeeding paragraph, and (iv) the Company hereby agrees

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to the assignment of the Keep Well Agreement by Fuji to Parent, the release of Fuji from any and all obligations and liabilities whatsoever under or arising from the Keep Well Agreement, any restatement thereof, amendment thereto or transaction contemplated thereby, and the waiver of the provisions of Section 4 of the Keep Well Agreement as they would apply to the tender of Shares by Fuji America in the Offer.

Fuji represents and warrants to Parent as of the date hereof and as of the Effective Date that there are no outstanding shares of NW Preferred Stock or Liquidity Advance Notes (as such terms are defined in the Keep Well Agreement) under the Keep Well Agreement and that it has not been notified that it will be required to purchase any such shares of NW Preferred Stock or Liquidity Advance Notes in the future.

Following the date hereof, neither Fuji nor the Company shall modify, amend or grant waivers under the Keep Well Agreement without Parent's prior written consent.

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Notwithstanding anything to the contrary contained in the second preceding paragraph, Parent shall not be liable for any obligations, actions, causes of action, suits, debts, dues, losses, damages or demands whatsoever arising from the breach by Fuji of the covenants contained in this paragraph.

This letter agreement shall automatically terminate upon the earlier to occur of the termination of the Support Agreement without the purchase of any Shares thereunder or the termination of the Merger Agreement.

Each signatory to this letter agreement hereby represents and warrants to each other signatory that the execution, delivery and performance of this letter agreement by such person (i) has been duly authorized by such person and constitutes a legal, valid and binding obligation of such person enforceable against such person in accordance with its terms, (ii) does not and will not require any consent, approval, authorization or other order of, filing with or notification to, any governmental entity or other person and, (iii) does not and will not conflict with, or result in a breach of, any provision of the respective organizational documents of such person, any law or governmental order applicable to such person, or any contract or agreement to which such person is bound.

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This letter agreement shall be governed by, and construed in accordance with, the laws of the State of New York applicable to contracts executed and performed entirely in that state.

Very truly yours,

HELLER FINANCIAL, INC.

/s/ Robert E. Radway

Name: Robert E. Radway
Title: Executive Vice President

Accepted and agreed as of the date first set forth above:

THE FUJI BANK, LIMITED

/S/ Michio Ueno

Name: Michio Ueno
Title: Managing Director

THE FUJI BANK, LIMITED, NEW YORK BRANCH

/s/ Takashi Makimoto

Name: Takashi Makimoto
Title: General Manager

GENERAL ELECTRIC CAPITAL CORPORATION

/s/ Mark H.S. Cohen

Name: Mark H.S. Cohen
Title: Vice President

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