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GM Second Quarter 2010 Results Show Sustained Progress

GM achieves second consecutive quarter of profitability and positive cash flow

Net income of \$1.3 billion and EPS of \$2.55, free cash flow of \$2.8 billion

DETROIT, Mich. – General Motors Company today announced its second quarter 2010 results, marked by revenue of \$33.2 billion and net income attributable to common stockholders of \$1.3 billion, resulting in earnings per share on a diluted basis of \$2.55. GM's second quarter earnings before interest and tax (EBIT) was \$2.0 billion.

GM North America had EBIT in the second quarter 2010 of \$1.6 billion, up from \$1.2 billion in the first quarter. GM Europe had a loss before interest and taxes of \$0.2 billion, an improvement of \$0.3 billion from the first quarter. GM International Operations posted EBIT of \$0.7 billion, down from \$1.2 billion in the first quarter.

Cash flow from operating activities was \$3.9 billion and after adjusting for capital expenditures of \$1.1 billion, free cash flow was \$2.8 billion. GM ended the second quarter with \$32.5 billion in cash and marketable securities, including funds in the Canadian Health Care Trust escrow.

"I am pleased with our progress on achieving our business objectives," said Chris Liddell, vice chairman and chief financial officer. "We have delivered strong product, maintained cost discipline, progressed strategic initiatives such as restructuring Europe and acquiring AmeriCredit, and delivered two consecutive quarters of profitability and positive cash flow."

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Forward-Looking Statements

In this press release and in related comments by our management, our use of the words "expect," "anticipate," "possible," "potential," "target," "believe," "commit," "intend," "continue," "may," "would," "could," "should," "project," "projected," "positioned" or similar expressions is intended to identify forward-looking statements that represent our current judgment about possible future events. We believe these judgments are reasonable, but these statements are not guarantees of any events or financial results, and our actual results may differ materially due to a variety of important factors. Among other items, such factors might include: our ability to realize production efficiencies and to achieve reductions in costs as a result of our restructuring initiatives and labor modifications; our ability to maintain quality control over our vehicles and avoid material vehicle recalls; our ability to maintain adequate liquidity and financing sources and an appropriate level of debt, including as required to fund our planning significant investment in new technology; our ability to realize successful vehicle applications of new technology; and our ability to comply with the continuing requirements related to U.S. and other government support.

GM's most recent annual report on Form 10-K and quarterly report on Form 10-Q provides information about these and other factors, which we may revise or supplement in future reports to the SEC.

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