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GM Pays Back Government Loans in Full, Announces Investment in Fairfax, Detroit Hamtramck

- **GM pays back its loans from U.S. Treasury and Export Development Canada**
- **Strong sales, confident outlook enable payback ahead of schedule**
- **\$257 million investment for Malibu at Fairfax, Kansas, and Detroit Hamtramck**

KANSAS CITY, KANSAS – General Motors Company Chairman and CEO Ed Whitacre today announced that GM has made its final payment of \$5.8 billion to the U.S. Treasury and Export Development Canada, paying back its government loans in full, ahead of schedule.

The announcement came at a ceremony here to highlight an investment of \$257 million at GM's Fairfax, Kansas, and Detroit Hamtramck assembly centers. The investment will prepare Fairfax to build the next generation of Chevrolet's award-winning Malibu, and make Detroit Hamtramck a second source for Malibu, ensuring that Chevrolet can meet market demand for this popular mid-size sedan.

"GM is able to repay the taxpayers in full, with interest, ahead of schedule, because more customers are buying vehicles like the Chevrolet Malibu and Buick LaCrosse we build here in Fairfax," said Whitacre. "We are now building some of the best cars, trucks, and crossovers we have ever built, and customers are taking note. Our dealers are increasing their sales, we are investing in our plants, and we are restoring and creating jobs."

The U.S., Canadian, and Ontario governments, as part of the launch of the new GM, provided loans of \$8.4 billion and took equity stakes in the new company. Today's payment of \$5.8 billion (\$4.7 billion to the U.S. Treasury and \$1.1 billion to Export Development Canada) completes the payback of these loans.

"GM's ability to pay back the loans ahead of schedule is a sign that our plan is working, and that we are on the right track. It is also an important first step toward allowing our stockholders to reduce their equity investments in GM," said Whitacre. "We still have much hard work ahead of us, but we are making progress toward our vision of designing, building, and selling the world's best vehicles."

"We appreciate the support the taxpayers have given GM, and our great new products are tangible results of that support."

Strong sales support manufacturing, jobs

Strong sales of new Chevrolet, Buick, GMC, and Cadillac products are fueling a steady increase in production as GM works to meet growing customer demand.

Sales for GM's four brands are up 36 percent through March versus the same period in 2009, and many newly introduced cars and crossovers – including Chevy Equinox, Camaro and Traverse; GMC Terrain and Acadia; Buick LaCrosse; and Cadillac SRX – remain short supply at GM dealers.

The Fairfax plant currently builds two of GM's strongest selling cars, the Chevy Malibu and Buick LaCrosse. For the first three months of this year, GM's U.S. dealers delivered more than 49,000 Malibus and 14,000 LaCrosse, representing a 58 percent increase over the same period last year. In response to this strong demand, Fairfax in February added a third shift of approximately 1,050 jobs, bringing total employment at the plant to more than 3,800.

Fairfax will become the primary source for the next generation of the Malibu. Detroit Hamtramck, which builds the Buick Lucerne and Cadillac DTS, will be equipped to build the Malibu as well, ensuring that Chevrolet can meet market demand.

Detroit Hamtramck will also build the Chevy Volt electric vehicle with extended range, which launches this year. On March 31, the plant celebrated a major milestone, the building of the first pre-production Volt on the regular assembly line.

The Malibu-related investments of \$136 million in Fairfax and \$121 million in Detroit Hamtramck will include facilities, machinery and equipment, and tools.

Since the launch of the new GM last July, the company has announced investments of more than \$1.5 billion at 20 facilities in the U.S. and Canada. These investments restored or created more than 7,500 jobs, and they demonstrate a strong commitment to GM's future and to the United States and Canada.

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About General Motors: General Motors, one of the world's largest automakers, traces its roots back to 1908. With its global headquarters in Detroit, GM employs 217,000 people in every major region of the world and does business in some 140 countries. GM and its strategic partners produce cars and trucks in 34 countries, and sell and service these vehicles through the following brands: Buick, Cadillac, Chevrolet, FAW, GMC, Daewoo, Holden, Opel, Vauxhall and Wuling. GM's largest national market is the United States, followed by China, Brazil, Germany, the United Kingdom, Canada, and Italy. GM's OnStar subsidiary is the industry leader in vehicle safety, security and information services. General Motors acquired operations from General Motors Corporation on July 10, 2009, and references to prior periods in this and other press materials refer to operations of the old General Motors Corporation. More information on the new General Motors can be found at www.gm.com.

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 requirements of our agreements with the U.S. Treasury and EDC.

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

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