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GM's First Quarter U.S. Retail Sales Grow 19 Percent

- *GMC and Chevrolet continue to dominate full-size SUV segment*
- *Cadillac and Buick retail deliveries both increased by 43 percent*
- *Chevrolet's all-electric Bolt EV delivered its best first-quarter sales ever*
- *Sales to small businesses were up 27 percent in the quarter*
- *GM sets first-quarter record with average transaction prices at \$40,353*

DETROIT — General Motors Co. (NYSE: GM) announced today it sold 642,250 vehicles in the U.S. in the first quarter of 2021, with retail deliveries up 19 percent and fleet sales down 35 percent year over year. Total sales were up 4 percent compared to a year ago. All four GM U.S. brands had double-digit year-over-year increases in retail sales.

"Over the last year, our dealers, supply chain and manufacturing teams have gone above and beyond to satisfy customers as demand for GM products rose sharply," said Steve Carlisle, GM executive vice president and president, North America. "The great teamwork continues. Sales are off to a strong start in 2021, we are operating our truck and full-size SUV plants at full capacity and we plan to recover lost car and crossover production in the second half of the year where possible."

GM estimates the U.S. retail SAAR in the first quarter of 2021 was 14.6 million units and the total U.S. light vehicle SAAR was 16.7 million units.

"Consumer confidence and spending will continue to increase due to stimulus, rising vaccination rates and the progressive reopening of the economy," said Elaine Buckberg, GM chief economist. "Auto demand should remain strong throughout the year."

In another sign of strong U.S. economic activity, sales to small businesses, which are included in retail sales, increased 27 percent in the first quarter. Gains were driven by full-size SUV sales (up 132 percent), Silverado medium-duty pickup sales (up 155 percent) and large vans (up 45 percent). The Chevrolet Colorado and GMC Canyon also increased sales by a combined 58 percent.

Q1 2021 retail sales and share highlights (vs. Q1 2020)

Cadillac deliveries were up 43 percent and market share up 1.1 percentage points, according to J.D. Power PIN.

- Cadillac delivered its best first-quarter ATPs ever at \$58,550.

- The all-new Escalade saw a 127 percent year-over-year increase in retail deliveries, and its segment share is 8 percentage points higher than the closest competitor (J.D. Power).
- Retail sales of Cadillac's crossovers and all-new luxury sedans were also exceptionally strong with the XT4 up 30 percent, the XT5 up 15 percent, the XT6 up 22 percent and the CT5 up 60 percent.

Buick deliveries were up 43 percent.

- The new Encore GX continues to be Buick's best-selling nameplate.
- In January, Buick launched a redesigned 2021 Envision, expanding the brand's share of the fast-growing compact SUV segment with a 51 percent sales increase. The Envision had its best first-quarter sales ever.
- The Enclave increased deliveries by 38 percent. A refreshed 2022 model is slated to go on sale later this year.

GMC deliveries were up 23 percent.

- The GMC Sierra delivered its best first-quarter retail sales ever, up 18 percent.
- Four other GMC models had double-digit increases, with the Acadia up 33 percent, the Canyon up 66 percent, the Yukon up 79 percent and the Yukon XL up 56 percent.
- This Saturday, GMC will reveal the GMC HUMMER EV SUV, the next chapter in its all-electric future. [Reservations](#) will open for customers on the same day.

Chevrolet deliveries were up 13 percent.

- Tahoe and Suburban sales were up 104 percent and 63 percent, respectively.
- The Trailblazer captured more than 10 percent share of the small SUV segment through the first quarter (J.D. Power PIN)
- Two models, the Bolt EV and the Traverse, had their best first-quarter retail sales ever. Bolt EV retail sales were up 60 percent and Traverse was up 39 percent.
- Five other Chevrolets had double-digit sales increases: the Camaro was up 20 percent, the Malibu was up 46 percent, the Colorado was up 35 percent, the Silverado HD was up 11 percent and the Corvette was up 73 percent.

GM's incentives as a percent of transaction prices were 11.2 percent during the first quarter, according to J.D. Power PIN estimates.

Q1 2021 U.S. fleet sales highlights (vs. Q1 2020)

Sales to commercial and government customers were down 15 percent. Rental sales were down 55 percent compared to a very strong first quarter in 2020 and represented just 6 percent of GM's fleet sales.

However, GM estimates it gained commercial market share on the strength of truck deliveries, especially full-size Chevrolet and GMC SUVs (up 96 percent) and large vans (up 33 percent). In addition, Chevrolet Silverado medium-duty pickups were up 43 percent.

The company will work closely with fleet customers, including daily rental customers, to meet demand as production normalizes.

Update on global semiconductor shortage

Like other automakers, GM has been impacted by the global semiconductor shortage. GM is building some vehicles without certain modules when necessary. They will be completed as soon as more semiconductors become available, which will help GM quickly meet strong expected customer demand during the year. GM also targets recovering lost car and crossover production where possible in the second half of the year.

GM ended the quarter with 334,628 units in inventory, down 76,247 units from the end of the fourth quarter of 2020.

To help dealers drive strong sales with lower inventory, GM has introduced new proprietary software and applications that help them optimize their vehicle orders and track units in near real time as they move from factories to dealerships.

- Focused ordering provides a dashboard that combines vehicle trim options with market data to help dealers ensure they're ordering the most in-demand products to meet customer preferences.
- VINVIEW allows dealers to track orders to help keep customers updated on their vehicle's location and estimated delivery time.

General Motors (NYSE:GM) is a global company focused on advancing an all-electric future that is inclusive and accessible to all. At the heart of this strategy is the Ultium battery platform, which powers everything from mass-market to high-performance vehicles. General Motors, its subsidiaries and its joint venture entities sell vehicles under the [Chevrolet](#), [Buick](#), [GMC](#), [Cadillac](#), [Baojun](#) and [Wuling](#) brands. More information on the company and its subsidiaries, including [OnStar](#), a global leader in vehicle safety and security services, can be found at <https://www.gm.com>.

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Forward-Looking Statements

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current judgement about possible future events and are often identified by words such as "anticipate," "appears," "approximately," "believe," "continue," "could," "designed," "effect," "estimate," "evaluate," "expect," "forecast," "goal," "initiative," "intend," "may," "objective," "outlook," "plan," "potential," "priorities," "project," "pursue," "seek," "should," "target," "when," "will," "would," or the negative of any of those words or similar expressions. In making these statements, we rely upon assumptions and analysis based on our experience and perception of historical trends, current conditions, and expected future developments, as well as other factors we consider appropriate under the circumstances. We believe these judgements are reasonable, but these statements are not guarantees of any future events or financial results, and our actual results may differ materially due to a variety of factors, many of which are described in our most recent Annual Report on Form 10-K and our other filings with the U.S. Securities and Exchange Commission. We caution readers not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information, future events, or other factors that affect the subject of these statements, except where we are expressly required to do so by law.