GENERAL MOTORS

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GM's Gains One Percentage Point of Retail Share in July, Driving Share to Highest Level Since December 2011

- Chevrolet continues as fastest growing full-line brand
- GM retail sales grows 5 percent, continues as fastest growing full-line manufacturer
- Chevrolet, GMC, Buick, and Cadillac July retail sales up 3 percent, 10 percent, 13 percent and 1 percent, respectively
- Less profitable daily rental deliveries down 10,160 vehicles or 42 percent in July, as planned

DETROIT – General Motors (NYSE: GM) sold 236,235 vehicles to individual or "retail" customers in July, up 5 percent year-over-year, driven by across the board increases at Chevrolet, GMC, Buick and Cadillac. GM's brands collectively had their best July retail sales performance since 2007.

Based on initial estimates, GM's retail market share rose 1 percentage point in July to 17.9 percent, GM's highest monthly retail market share since December 2011. GM has gained retail market share in 14 of the past 15 months, dating to April 2015. From a retail share perspective, Chevrolet, GMC and Buick gained 0.4 percentage points, 0.3 percentage points and 0.2 percentage points in July, respectively. Less profitable daily rental sales were down 10,160 vehicles or 42 percent, in July as planned. GM's total sales in July were down less than 2 percent to 267,258 vehicles.

Through the first seven months of the year, GM retail sales are up 2 percent and retail share is up 0.6 percentage points, the largest retail share gain of any full-line automaker. Year to date, Chevrolet retail sales are up 3 percent and the brand's retail share has grown 0.5 percentage points. Chevrolet remains the fastest-growing full-line brand in the industry. Year to date, Buick retail deliveries have grown 6 percent and Buick has gained 0.1 percentage points of retail share. In addition, GMC's year to date retail sales are up slightly and GMC grew retail share by 0.1 percentage points.

GM continues to dominate the full-size pickup segment. The ongoing sales performance of the Chevrolet Silverado and GMC Sierra full-size pickups shows GM's product portfolio strength with retail customers. According to JD Power PIN estimates, combined retail sales of the Silverado and Sierra grew to more than 43 percent of the full-size pickup segment in July.

"Our retail-focused plan is working and as availability of our new cars, trucks and crossovers continues to grow, we expect to keep our retail sales momentum going and our strong margins intact," said Kurt McNeil, U.S. vice president of Sales Operations.

“We are growing our retail business while keeping inventories lean, incentive spend disciplined and growing our transaction prices faster than the industry average.”

GM ended July with a 66-days supply of vehicles. GM’s first and second quarters ended with 71 and 72 days supply of vehicles, respectively. Lean inventories reduce the pressure to use incentives to move product and positions the company well if the market begins to soften.

As part of its retail-focused strategy, GM continues to reduce daily rental deliveries, as planned. Through July, GM’s daily rental deliveries are down 38 percent from a year ago.

In addition, GM continues to take advantage of a strong, stable U.S. economy to grow its retail business.

“Low interest rates, full employment, stable fuel prices and increasing wages remain in place and these positive factors continue to point toward a strong second half of the year and another potential record year for the industry,” said Mustafa Mohatarem, GM’s chief economist.

July Retail Sales and Business Highlights vs. 2015 (except as noted)

Chevrolet

- Light-duty crew cab Silverado sales were the best ever for a July, and best ever for year to date
- Colorado, Equinox, Suburban, Tahoe, Traverse and Trax were up 27 percent, 8 percent, 13 percent, 12 percent, 24 percent and 63 percent, respectively
- Suburban and Tahoe had their best July since 2007 and best year to date since 2008
- Equinox had its best July on record
- Traverse and Trax had their best month ever
- Colorado had its best July since 2006
- Spark, SS and Volt sales were up 42 percent, 62 percent and 83 percent, respectively
- Spark and Volt had their best July and year to date performances ever

GMC

- Canyon and Sierra up 34 percent and 21 percent, respectively
- Terrain, Yukon and Yukon XL were up 2 percent, 21 percent and 26 percent, respectively
- Best July ever for Terrain
- Best July for Sierra since 2006
- Yukon has achieved 11 straight year-over-year increases
- Best year to date sales for the brand since 2005
- All-new Acadia has strong start with “days to turn” at 11 days

Buick

- Regal was up 16 percent
- Enclave and Encore were up 7 percent and 6 percent, respectively
- Buick dealers delivered 1,421 Envisions in July with “days to turn” at 21 days
- Best July for Regal since 2011
- Best July ever for Enclave
- Best month ever for Encore
- Encore has achieved 31 straight months of year-over-year gains
- Best year to date sales for the brand since 2005

Cadillac

- ATS and Escalade were up 15 percent and 1 percent, respectively
- Cadillac dealers delivered 4,844 XT5s with a “days to turn” at 25 days
- Year to date, Cadillac held the highest ATP in the luxury segment with $53,891

Average Transaction Prices (ATP) / Incentives (J.D. Power PIN estimates)

- GM’s ATPs, which reflect retail transaction prices after sales incentives, were $34,887, more than $4,100 above the industry average and more than $1,100 above last July’s performance
- GM’s incentive spending thru July 24th was 14.2 percent. Final July incentive spend is expected to be in line with domestic competitors. GM’s temporary spike in incentive spending resulted from an eight-day sale in early July to begin the sell-down of several 2016 model year vehicles. GM’s incentive spending average for the year is 11.4 percent, compared to an industry average of 11.0 percent and well below other domestic and select Asian competitors.

Fleet and Commercial

- GM’s fleet mix in July was 11.6 percent of total sales, below the company’s full-year guidance of 20 percent
- Year to date, Commerical and Government deliveries were up 1 percent
- Small business sales were up 4 percent year to date

Industry Sales

- GM estimates that the seasonally adjusted annual selling rate (SAAR) for light vehicles in July was 17.9 million units. On a calendar year-to-date basis, GM estimates the light-vehicle SAAR was 17.3 million units
- Year to date, industry sales are up nearly 1 percent, compared to 2015

More information on the company and its subsidiaries, including OnStar, a global leader in vehicle safety, security and information services, can be found at http://www.gm.com

Forward-Looking Statements

In this press release and related comments by management, we use words like “anticipate,” “appears,” “approximately,” “believe,” “continue,” “could,” “designed,” “effect,” “estimate,” “evaluate,” “expect,” “forecast,” “goal,” “initiative,” “intend,” “may,” “objective,” “outlook,” “plan,” “potential,” “priorities,” “project,” “pursue,” “seek,” “will,” “should,” “target,” “when,” “would,” or the negative of any of those words or similar expressions to identify forward-looking statements that represent our current judgment about possible future events. In making these statements we rely on assumptions and analyses 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 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, both positive and negative. These factors, which may be revised or supplemented in subsequent reports filed with the SEC, include, among others: (1) our ability to maintain profitability over the long-term, including our ability to fund and introduce new and improved vehicle models that are able to attract a sufficient number of consumers; (2) the success of our full-size pick-up trucks and SUVs; (3) global automobile market sales volume, which can be volatile; (4) the results of our joint ventures, which we cannot operate solely for our benefit and over which we may have limited control; (5) our ability to realize production efficiencies and to achieve reductions in costs as we implement operating effectiveness initiatives throughout our automotive operations; (6) our ability to maintain quality control over our vehicles and avoid material vehicle recalls and the cost and effect on our reputation and products; (7) our ability to maintain adequate liquidity and financing sources including as required to fund our new technology; (8) our ability to realize successful vehicle applications of new technology and our ability to deliver new products, services and customer experiences in response to new participants in the automotive industry; (9) volatility in the price of oil; (10) the ability of our suppliers to deliver parts, systems and components without disruption and at such times to allow us to meet production schedules; (11) risks associated with our manufacturing facilities around the world; (12) our ability to manage the distribution channels for our products; (13) our ability to successfully restructure our operations in various countries; (14) the continued availability of wholesale and retail financing in markets in which we operate to support the sale of our vehicles, which is dependent on those entities' ability to obtain funding and their continued willingness to provide financing; (15) changes in economic conditions, commodity prices, housing prices, foreign currency exchange rates or political stability in the markets in which we operate; (16) significant changes in the competitive environment, including the effect of competition and excess manufacturing capacity in our markets, on our pricing policies or use of incentives and the introduction of new and improved vehicle models by our competitors; (17) significant changes in economic, political, regulatory environment and market conditions in China, including the effect of competition from new market entrants, on our vehicle sales and market position in China; (18) changes in existing, or the adoption of new, laws, regulations, policies or other activities of governments, agencies and similar organizations, particularly laws, regulations and policies relating to vehicle safety including recalls, and including such actions that may affect the production, licensing, distribution or sale of our products, the cost thereof or applicable tax rates; (19) stricter or novel interpretations and consequent enforcement of existing laws, regulations and policies; (20) costs and risks associated with litigation and government investigations including the potential imposition of damages, substantial fines, civil lawsuits and criminal penalties, interruptions of business, modification of business practices, equitable remedies and other sanctions against us in connection with various legal proceedings and investigations relating to our various recalls; (21) our ability to comply with the terms of the DPA; (22) our ability to manage risks related to security breaches and other disruptions to our vehicles, information technology networks and systems; (23) significant increases in our pension expense or projected pension contributions resulting from changes in the value of plan assets, the discount rate applied to value the pension liabilities or mortality or other assumption changes; (24) our continued ability to develop captive financing capability through GM Financial; and (25) changes in accounting principles, or their application or interpretation, and our ability to make estimates and the assumptions underlying the estimates, which could have an effect on earnings.

We caution readers not to place undue reliance on forward-looking statements. 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.

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