



For Release: May 17, 2010
8:30 a.m. Eastern Time

GM Reports First Quarter 2010 Results
GM achieves net income of \$0.9 billion and EPS of \$1.66

DETROIT, Mich. – General Motors Company today announced its first quarter 2010 results, marked by revenue of \$31.5 billion and operating income of \$1.2 billion. Net income attributable to common stockholders was \$0.9 billion, resulting in earnings per share on a diluted basis of \$1.66.

GM's first quarter adjusted earnings before interest and tax (EBIT) was \$1.7 billion, after adjusting for the favorable impact of the sale of the Saab brand.

GM North America had EBIT in the first quarter 2010 of \$1.2 billion, up from a loss of \$3.4 billion in the fourth quarter 2009. GM Europe had a loss before interest and taxes of \$0.5 billion; an improvement of \$0.3 billion from the fourth quarter. GM International Operations posted EBIT of \$1.2 billion, up \$0.5 billion from the fourth quarter.

Cash flow from operating activities was \$1.7 billion and after adjusting for capital expenditures of \$0.7 billion, free cash flow was \$1.0 billion. GM ended the first quarter with \$35.7 billion in cash and marketable securities, including funds in escrow.

"We're pleased with our first quarter performance, in particular achieving profitability," said Chris Liddell, vice chairman and chief financial officer. "In North America we are adding production to keep up with strong demand for new products in our four brands. We're also steadily growing in emerging markets, keeping our costs under control, generating positive cash flow and maintaining a strong balance sheet. These are all important steps as we lay the foundation for a successful GM."

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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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