

GENERAL MOTORS

2017

**BANK OF AMERICA
MERRILL LYNCH**

AUTO SUMMIT

April 12, 2017

MARK REUSS

Executive Vice President,
Global Product
Development, Purchasing
and Supply Chain



FORWARD LOOKING STATEMENTS

In this presentation and in reports we subsequently file and have previously filed with the SEC on Forms 10-K and 10-Q and file or furnish on Form 8-K, and in related comments by our 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,” “should,” “target,” “when,” “will,” “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 on SEC Forms 10-Q and 8-K, include among others the following: (1) our ability to deliver new products, services and customer experiences in response to new participants in the automotive industry; (2) our ability to fund and introduce new and improved vehicle models that are able to attract a sufficient number of consumers; (3) the success of our full-size pick-up trucks and SUVs, which may be affected by increases in the price of oil; (4) global automobile market sales volume, which can be volatile; (5) aggressive competition in China; (6) the international scale and footprint of our operations which exposes us to a variety of domestic and foreign political, economic and regulatory risks, including the risk of changes in existing, the adoption of new, or the introduction of novel interpretations of, laws regulations, policies or other activities of governments, agencies and similar organizations particularly laws, regulations and policies relating to free trade agreements, 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; (7) our joint ventures, which we cannot operate solely for our benefit and over which we may have limited control; (8) our ability to comply with extensive laws and regulations applicable to our industry, including those regarding fuel economy and emissions; (9) 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; (10) our ability to comply with the terms of the DPA; (11) our ability to maintain quality control over our vehicles and avoid material vehicle recalls and the cost and effect on our reputation and products; (12) the ability of our suppliers to deliver parts, systems and components without disruption and at such times to allow us to meet production schedules; (13) our dependence on our manufacturing facilities around the world; (14) our highly competitive industry, which is characterized by excess manufacturing capacity and the use of incentives and the introduction of new and improved vehicle models by our competitors; (15) our ability to realize production efficiencies and to achieve reductions in costs as we implement operating effectiveness initiatives throughout our automotive operations; (16) our ability to successfully restructure our operations in various countries; (17) our ability to manage risks related to security breaches and other disruptions to our vehicles, information technology networks and systems; (18) our continued ability to develop captive financing capability through GM Financial; (19) 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; (20) significant changes in economic, political, regulatory environment, market conditions, foreign currency exchange rates or political stability in the countries in which we operate, particularly China, with the effect of competition from new market entrants and in the United Kingdom with passage of a referendum to discontinue membership in the European Union; and (21) risks and uncertainties associated with the consummation of the sale of Opel/Vauxhall to the PSA Group, including satisfaction of the closing conditions and the PSA Group’s realization of synergies in connection with the transaction.

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.

GENERAL MOTORS

2017

**BANK OF AMERICA
MERRILL LYNCH**

AUTO SUMMIT

April 12, 2017

MARK REUSS

Executive Vice President,
Global Product
Development, Purchasing
and Supply Chain



WE ARE REDEFINING THE FUTURE OF PERSONAL MOBILITY



OWN THE CUSTOMER RELATIONSHIP BEYOND THE CAR



SALE OF OPEL/VAUXHALL TO PSA GROUPE



De-risks enterprise
Participation in upside
Unlocks cash
for distribution
Enables focus on
growth opportunities

Creates a leading
franchise in Europe
Complementary
brands & distribution
\$1.8B of annual
run-rate synergies

Access to local scale
Operating
independence preserved
Pension benefits protected

All parties to benefit from transaction

OPEL/VAUXHALL SALE: RISK OUTWEIGHS OPPORTUNITY IN EUROPE

Opportunities

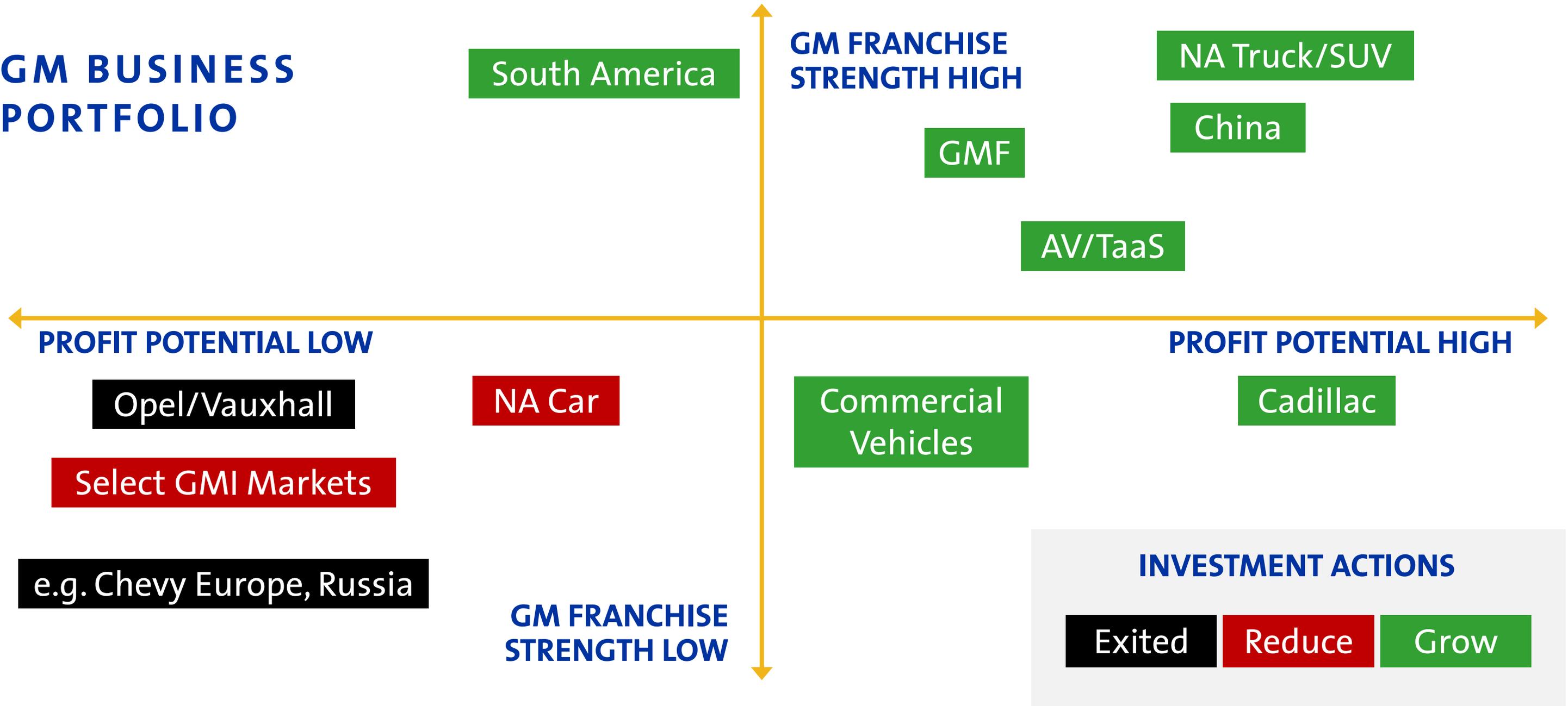
- New launches in new segments
- Technology leadership (OnStar, Ampera-E)
- Cost performance

Risks

- Subscale at #8 market position
- Brexit/other geopolitical
- Long-term industry growth
- Only 20% vehicle overlap with global portfolio
- Regulatory divergence
 - Near-term uncertainty
 - Significant investment to meet 2020+

Significant geopolitical and regulatory risk in medium-term

GM BUSINESS PORTFOLIO



Profit potential and GM franchise strength is key to strong returns

WE HAVE MADE BOLD GLOBAL DECISIONS TO IMPROVE PROFITABILITY

Chevy Europe

Opel/Vauxhall

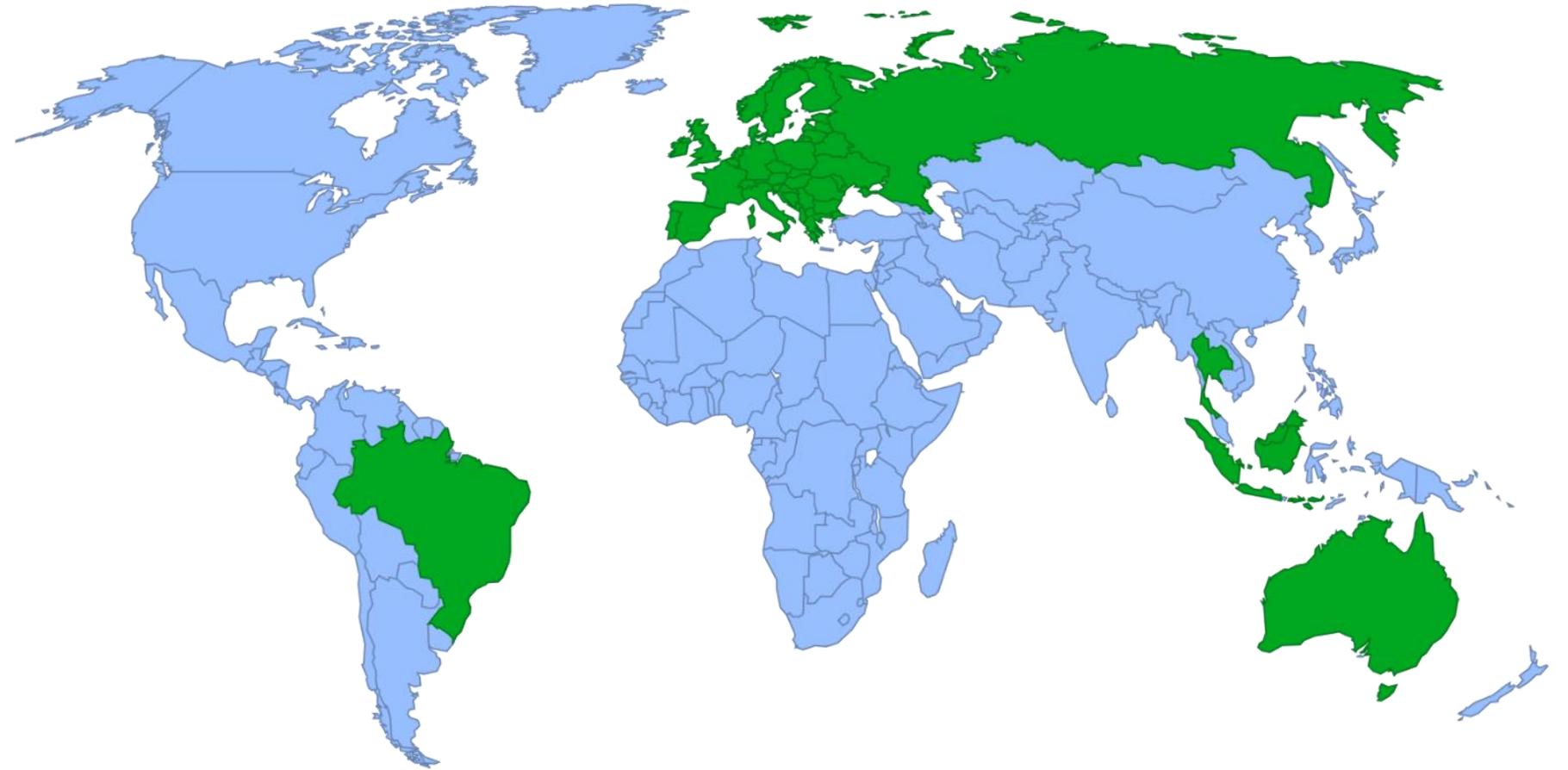
Russia

Australia (mfg)

Thailand

Indonesia

Brazil



And continue to deploy capital where it will generate strong returns

EXTERNAL FORCES DRIVING RESOURCE REALLOCATION

Segment shifts (e.g. Car to SUV)

Changing profit pools

Regulation

Geopolitical/Macro

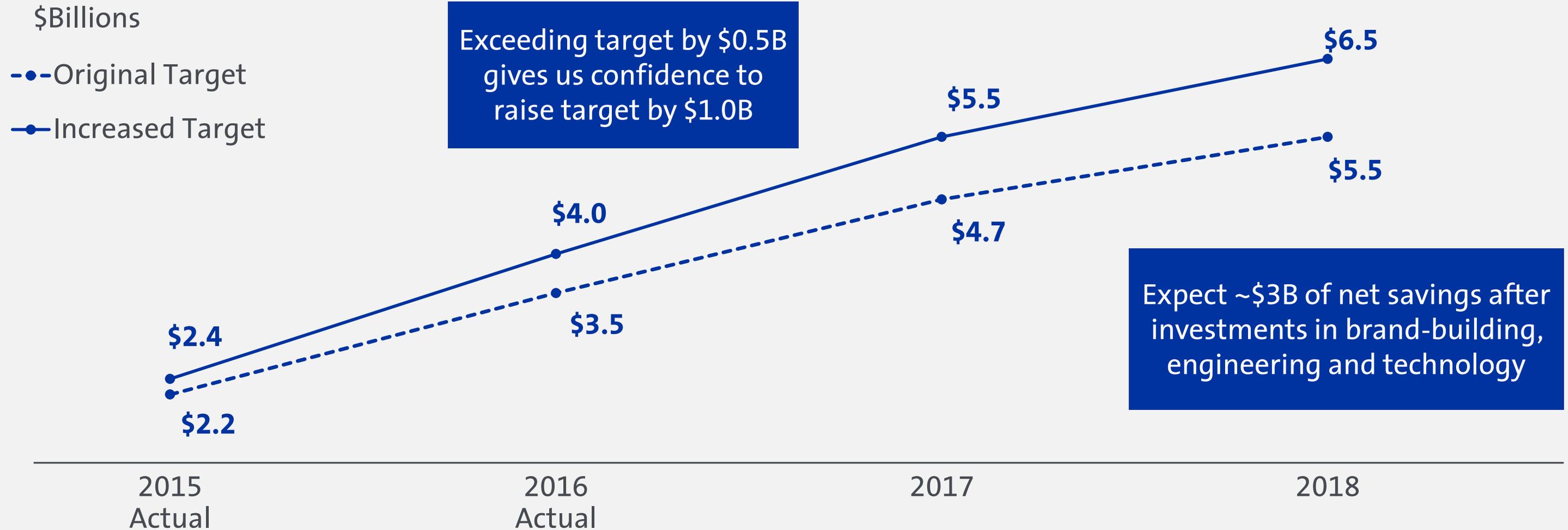
Alternative Propulsion

Transportation as a Service

Autonomous Vehicles

Portfolio planning and
resource reallocation

WE REMAIN FOCUSED ON DRIVING COST EFFICIENCIES – AHEAD OF PLAN: MATERIAL, LOGISTICS, MANUFACTURING AND SG&A



Increasing target from \$5.5B to \$6.5B*

SUPPLIER PRIORITIES KEY TO SUCCESS



DRIVING EFFICIENCIES IN OUR WINNING PORTFOLIO

Flexible Vehicle Set Strategy

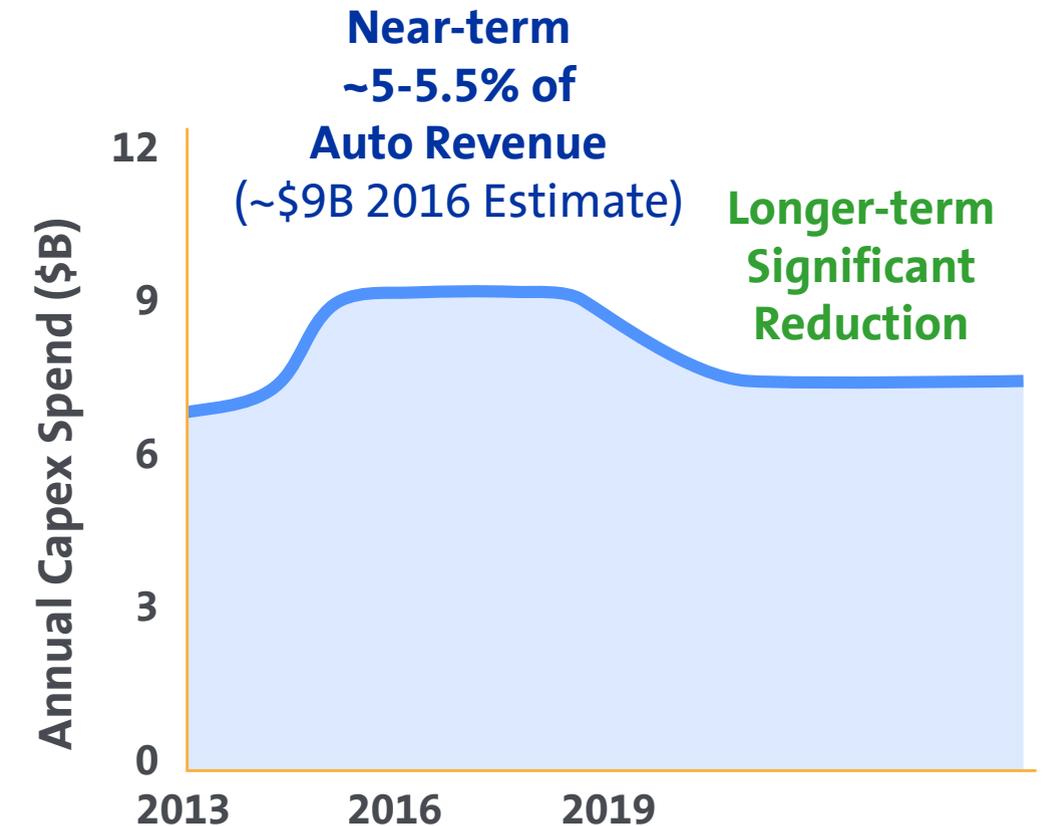
Shifted from 14 core and 12 regional architectures in 2015 to more flexible/modular approach with 4 vehicle sets by 2025

Reduces core CAPEX longer term through portfolio simplification, longer architecture life cycles and footprint efficiencies, supply chain stability and launch consistency/quality

Platform optimization helps support aggressive refresh cadence

New products drive higher volumes, transaction prices, profitability

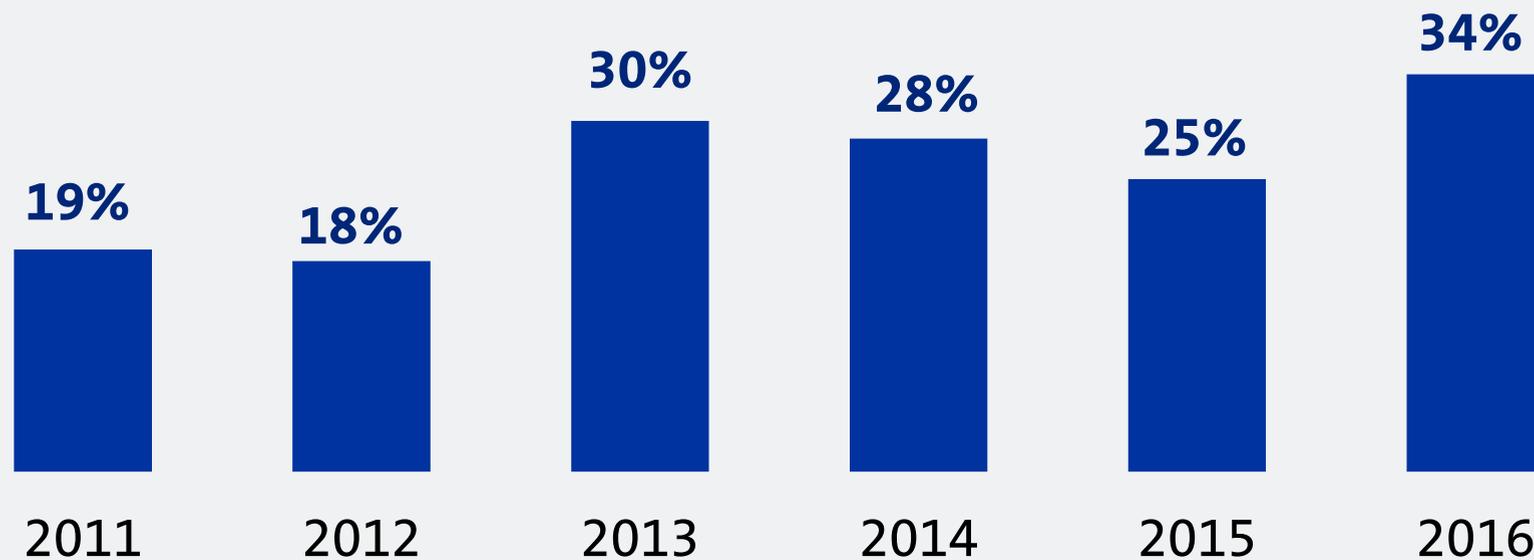
Improves efficiencies for requirements like fuel economy and safety



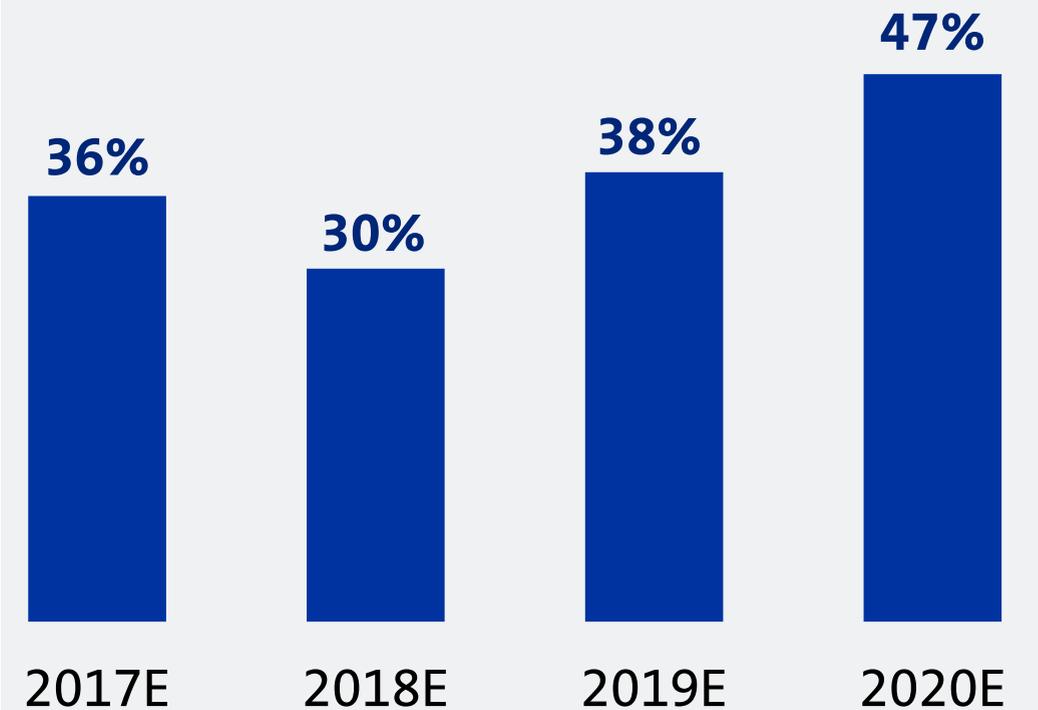
STRONG UPCOMING LAUNCH CADENCE

2011-2016 Launch cadence average
~26% Volume

% of GM global sales from new or refreshed model introductions (Less than 18 months in production)



2017-2020 Launch cadence average*
~38% Volume



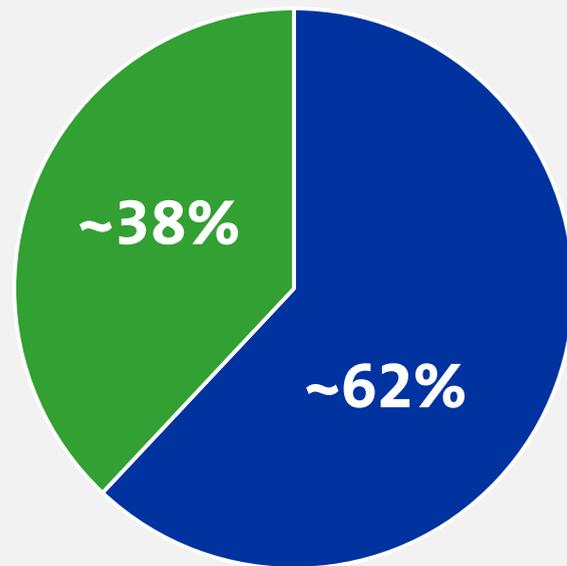
Product cadence drives brand strength and profit growth

GM GLOBAL SALES FROM NEW OR REFRESHED MODELS BY TYPE

2011-2016

GM global new or refreshed vehicle sales

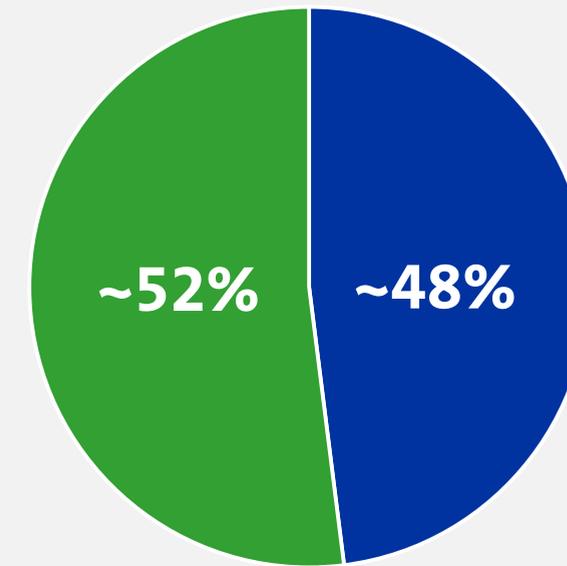
- Trucks, SUVs, and Crossovers
- Cars



2017-2020*

GM global new or refreshed vehicle sales

- Trucks, SUVs, and Crossovers
- Cars



Greater proportion of launches will be Trucks, SUVs, and Crossovers

REFRESHED CROSSOVERS WITH MORE EFFICIENCY AT BETTER MARGINS



2018 Chevrolet Equinox

Nearly 400 lbs lighter

28-mpg
combined final

Improved fuel efficiency:
12%



2018 GMC Terrain

Nearly 300 lbs lighter

Three all-new turbo
engine lineup

More available safety
features than ever before



2018 Chevrolet Traverse

Nearly 300 lbs lighter

21-mpg
combined estimated

Improved fuel efficiency:
23%



2018 Buick Enclave

Nearly 300 lbs lighter

20-mpg
combined estimated

Improved fuel efficiency:
11%

Critical segment in North American portfolio

NEW HYDROGEN FUEL CELL OPPORTUNITIES

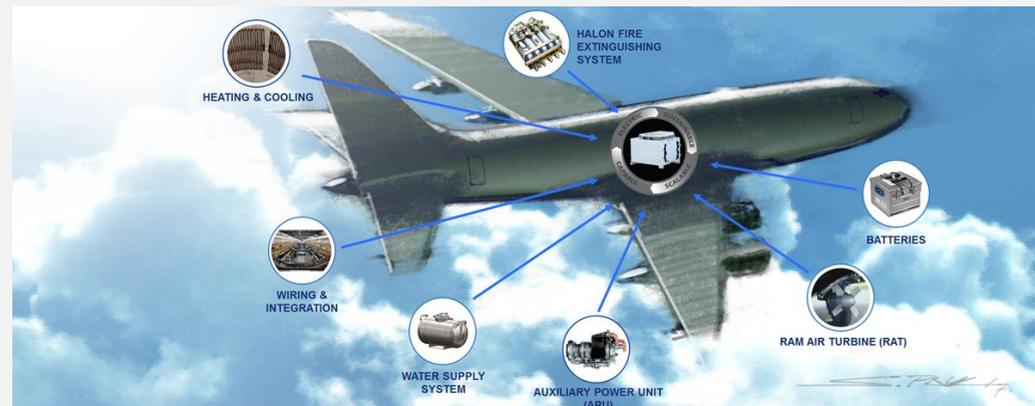
GM – U.S. Navy Office of Naval Research
Unmanned Underwater Vehicle (UUV)



GM – U.S. Army TARDEC
ZH₂ Hydrogen Fuel Cell Reconnaissance Vehicle



GM Aerospace (Multiple Customers)
Hydrogen Fuel Cell Emergency Power



GM – Honda
Fuel Cell Production Systems

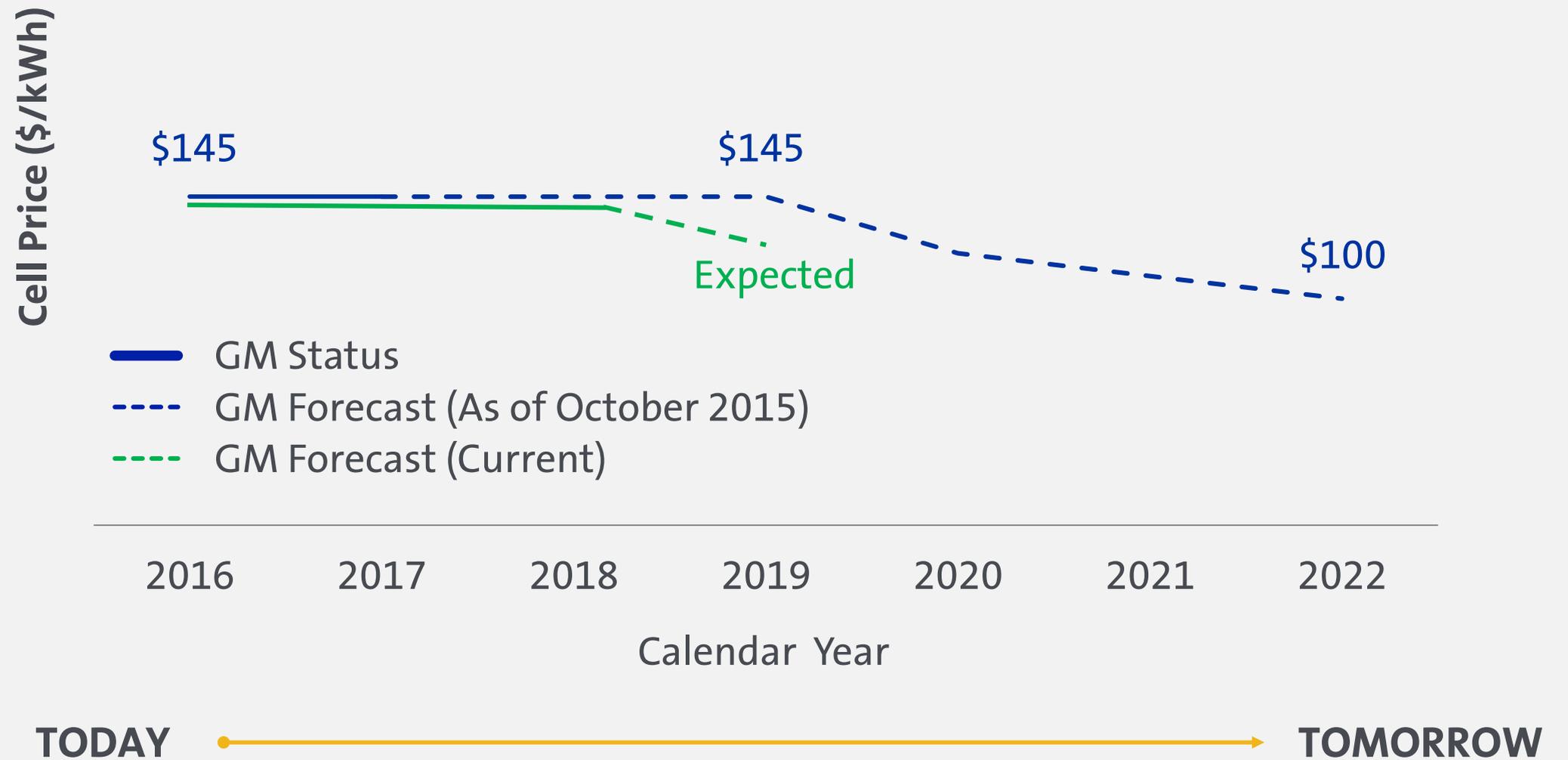
GENERAL MOTORS

HONDA

BATTERY CELL COST

Able to achieve *lower costs earlier* with *much less capital and volume dependency*

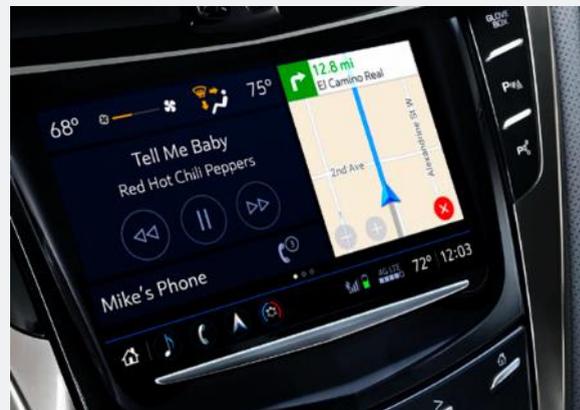
Projected Battery Cell Cost Glide Path





**Our internal focus:
GM will be the first maker of profitable, highly desirable,
range-leading and obtainable electric transportation.**

GM TO LEAD IN TECHNOLOGY AND INNOVATION AT SCALE



Connectivity

>12 million
connected vehicles



Vehicle Platform

Chevrolet Bolt
238 mile range



Autonomous Technology

Cruise
Automation



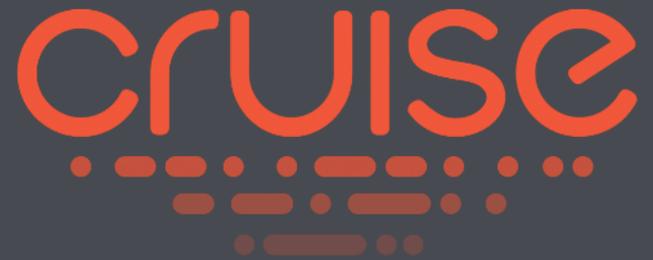
Manufacturing Capability

Engineering
Efficiency



Network

Lyft/Maven



AUTONOMOUS DRIVING DEMO





SUMMARY

2018 Chevrolet Equinox

Bold global decisions to improve profitability

Disciplined resource allocation and focus on cost efficiencies

Platform optimization improves efficiencies; the right product in the right markets

Technology leadership and vehicle integration in a transforming industry

FOR ADDITIONAL
INFORMATION
PLEASE VISIT:



Cadillac Escala Concept

GENERAL MOTORS

<http://www.gm.com/investors>
investorrelations@gm.com



GM FINANCIAL

<https://www.gmfinancial.com/investors-information.aspx>
investors@gmfinancial.com

GM's Investor Relations website contains a significant amount of information about GM, including financial and other information for investors. GM encourages investors to visit our website, as information is updated and new information is posted.

Important information regarding reconciliations to the non-GAAP financial measures contained in this presentation can be found in our publically filed SEC documents (10Ks & 10Qs) also located at www.gm.com/investors. These materials are the intellectual property of GM and/or its affiliates or subsidiaries and may not be copied, reproduced, modified, displayed, or incorporated into other materials, in whole or in part, without the express permission of GM Investor Relations.

Requests to use the materials should be sent to investorrelations@gm.com.