

Strong execution today, greater opportunity ahead

Q3 2026 Earnings



Next-generation 2027
Chevrolet Silverado

October 20, 2026

Information relevant to this presentation



Buick Enclave

Cautionary Note on Forward-Looking Statements This communication and related comments by management may include "forward-looking statements" within the meaning of the U.S. federal securities laws. Forward-looking statements are any statements other than statements of historical fact. Forward-looking statements represent our current judgment about possible future events and are often identified by words like "aim," "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 on 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 judgments 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 important factors, many of which are beyond our control. These factors, which may be revised or supplemented in subsequent reports we file with the SEC, include, among others, the following: (1) our ability to deliver new products, services, technologies and customer experiences in response to increased competition and changing consumer needs and preferences; (2) our ability to attract and retain talented and highly skilled employees; (3) our ability to timely fund and introduce new and improved vehicle models, including EVs, that are able to attract a sufficient number of consumers; (4) our ability to profitably deliver a strategic portfolio of EVs; (5) adoptions of EVs by consumers; (6) the success of our current line of ICE vehicles, particularly our full-size SUVs and full-size pickup trucks; (7) our highly competitive industry, which has been historically characterized by excess manufacturing capacity and the use of incentives, and the introduction of new and improved vehicle models by our competitors; (8) the unique technological, operational, regulatory and competitive risks related to our refocused AV strategy on personal vehicles; (9) risks associated with climate change, including increased regulation of GHG emissions, our transition to EVs and the potential increased impacts of severe weather events; (10) global automobile market sales volume, which can be volatile; (11) inflationary pressures and persistently high prices and uncertain availability of raw materials and commodities used by us and our suppliers, and instability in logistics and related costs; (12) our business in China, which is subject to unique operational, competitive, regulatory and economic risks; (13) the success of our ongoing strategic business relationships, particularly with respect to facilitating access to raw materials necessary for the production of EVs, and of our joint ventures, which we cannot operate solely for our benefit and over which we may have limited control; (14) the international scale and footprint of our operations, which expose us to a variety of unique political, economic, competitive and regulatory risks, including the risk of changes in government leadership and laws (including labor, trade, tax and other laws), political uncertainty or instability and economic tensions between governments and changes in international trade policies, new barriers to entry and changes to or withdrawals from free trade agreements, introduction of new tariffs directly and indirectly applicable to our industry, changes in foreign exchange rates and interest rates, economic downturns in the countries in which we operate, differing local product preferences and product requirements, changes to and compliance with U.S. and foreign countries' export controls and economic sanctions, differing labor regulations, requirements and union relationships, differing dealer and franchise regulations and relationships, difficulties in obtaining financing in foreign countries, and public health crises, including the occurrence of a contagious disease or illness; (15) any significant disruption, including any work stoppages, at any of our manufacturing facilities; (16) the ability of our suppliers to deliver parts, systems and components without disruption and at such times to allow us to meet production schedules; (17) pandemics, epidemics, disease outbreaks and other public health crises; (18) the possibility that competitors may independently develop products and services similar to ours, or that our intellectual property rights are not sufficient to prevent competitors from developing or selling those products or services; (19) our ability to manage risks related to security breaches, cyberattacks and other disruptions to our information technology systems and networked products, including connected vehicles; (20) our ability to manage security breaches and other disruptions to our in-vehicle systems; (21) our ability to comply with increasingly complex, restrictive and punitive regulations relating to our enterprise data practices, including the collection, use, sharing and security of the personal information of our customers, employees or suppliers; (22) our ability to comply with extensive laws, regulations and policies applicable to our industry, operations and products, including those in the One Big Beautiful Bill Act and/or relating to fuel economy, emissions and AVs; (23) costs and risks associated with litigation and government investigations; (24) the costs and effect on our reputation of product safety recalls and alleged defects in products and services; (25) any additional tax expense or exposure or failure to fully realize available tax incentives; (26) our continued ability to develop captive financing capability through GM Financial; (27) any significant increase in our pension funding requirements; and (28) uncertainties regarding the International Emergency Economic Powers Act (IEEPA) tariff refunds, including the timing and extent of these refunds. A further list and description of these risks, uncertainties and other factors can be found in our most recent Annual Report on Form 10-K and our subsequent filings with the SEC. 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, except where we are expressly required to do so by law.

Non-GAAP financial measures: see our most recent annual report on Form 10-K and our other filings with the Securities and Exchange Commission for a description of certain non-GAAP measures used in this presentation, including EBIT-adjusted, EPS diluted adjusted, ETR-adjusted, ROIC-adjusted and adjusted automotive free cash flow, along with a description of various uses for such measures. Our calculation of these non-GAAP measures are set forth within these reports and the select supplemental financial information section of this presentation and may not be comparable to similarly titled measures of other companies due to potential differences between companies in the method of calculation. As a result, the use of these non-GAAP measures has limitations and should not be considered superior to, in isolation from, or as a substitute for, related U.S. GAAP measures. When we present our total company EBIT-adjusted, GMF is presented on EBT-adjusted basis.

Additional information: in this presentation and related comments by management, references to "record" or "best" performance (or similar statements) refer to General Motors Company, as established in 2009. In addition, certain figures included in the charts and tables in this presentation may not sum due to rounding. All comparisons are year-over-year, unless otherwise noted. Simulated models and pre-production models shown throughout; production vehicles will vary. For information on models shown, including availability, see each GM brand website for details.

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Chevrolet Equinox

Q3 2026 highlights

Disciplined execution driving operational performance

EBIT-adj. **\$4.1B**

Adj. auto free cash flow **\$5.9B**

EPS-diluted-adj. **\$3.70**

Winning across the portfolio

On track to lead the industry in:

- Full-size pickup trucks for the 7th straight year
- Full-size SUVs for the 52nd straight year
- Small SUVs for the 4th straight year

Strong cash-flow enabling consistent shareholder returns

Repurchased \$2.5B of stock, retiring 29M shares and distributed \$0.2B in dividends

OnStar digital business growth

Deferred revenue increase of ~40% YoY; delivered ~83K Super Cruise-equipped vehicles in Q3 with YTD sales of more than 243K units

Maintained industry leadership in fleet sales for the 4th consecutive quarter

Best Q3 full-size pickup truck sales ever, driven by commercial customer demand; best total fleet sales CYTD since 2019

Strong North American margin of 8.7%, up 2.5 ppts YoY

Strong volume and mix along with continued warranty improvements driving performance

Winning portfolio

Current generation full-size pickups have established a durable formula for leadership

- 19 consecutive quarters of sales leadership
- LD full-size pickup sales up 9% YoY in Q3; up 6% YTD

Portfolio strength extends beyond trucks

- GM's top five highest volume vehicles¹ continue to demonstrate multiple years of sales growth
- Our family of affordable, small SUVs, led by the award-winning Chevrolet Trax and Buick Envista, had their best quarterly sales ever in Q3, up 27% YoY
- Combined Chevrolet Colorado and GMC Canyon sales were up 7% YoY in Q3



Chevrolet Trax

Next-generation 2027 Chevrolet Silverado

Builds on Chevrolet's legacy from the maker of the longest-lasting full-size pickups on the road¹, while advancing capability, technology and design for the next generation

More value, more choice, more standard content

- 3 Lifted Off-Road Trims: Led by the most off-road capable ZR2 ever, Trail Boss and Custom Trail Boss
- Work Truck, Custom, Silverado (formerly LT) and High Country



Next-generation 2027
Chevrolet Silverado



¹Based on 39 model years of S&P Global Mobility U.S. Vehicles in Operation (VIO) and U.S. New Vehicle Registrations data for all manufacturers with full size pickup trucks in production during 1987-2025. Longevity is measured using a Longevity Score, calculated at the manufacturer level as the average across included model years of the ratio (VIO for each model year as of the most recent available VIO date) ÷ (total new registrations for that same model year). Model years 1987-2025 referenced. The Longevity Score does not take into account vehicle mileage, condition, maintenance history, or repair frequency.

Next-generation 2027 GMC Sierra

The most advanced and luxurious Sierra ever, raising the bar for premium trucks and GMC's 'Professional Grade' brand ethos

More premium, more capable, and more connected

- Pro and Elevation: Capability, versatility and premium technology
- AT4 and AT4X: Premium off-road capability
- Denali and Denali Ultimate: Signature design, craftsmanship and premium technology



Next-generation 2027
GMC Sierra



Next-generation Chevrolet Silverado and GMC Sierra

The most powerful, most capable and most advanced pickups ever

- New sixth-gen 5.7L and 6.6L Small Block V8s, an enhanced 2.7L TurboMax and segment-exclusive 3.0L Duramax diesel, all paired with a standard 10-speed automatic transmission
- Available 34-gallon fuel tank that offers a diesel highway driving range of 900+ miles
- The two Gen VI V8s have undergone 100K+ hours of dynamometer testing and are targeting 1.5M+ real-world miles before customer delivery

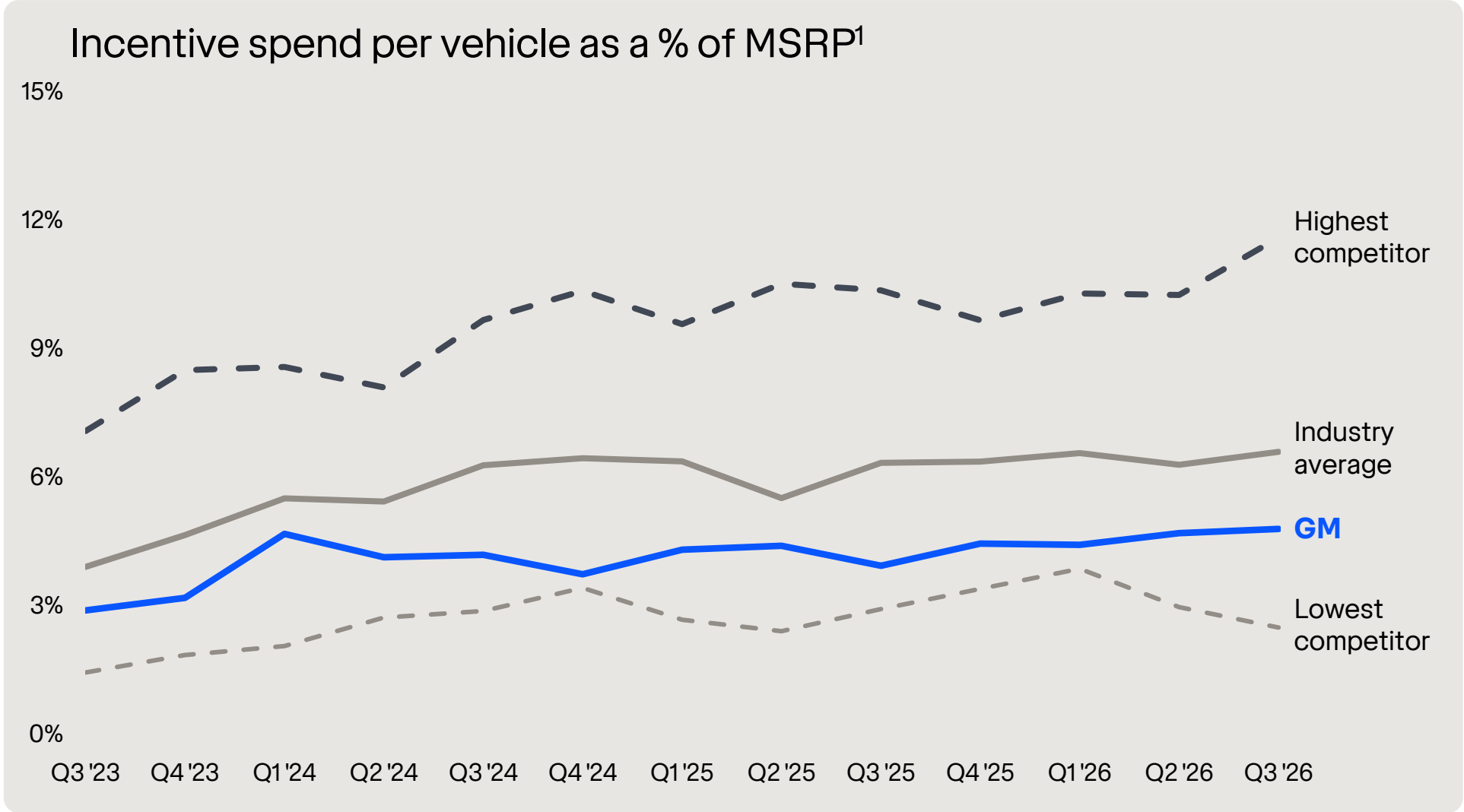
New user interface unifies software, hardware and design to deliver fast access, clear information and effortless control on every drive

Expanded availability of hands-free driving with trailering capability on select trims on over 630K miles of roads across North America



Next-generation 2027
GMC Sierra

Pricing discipline continues to deliver low incentive spend



Disciplined pricing execution kept incentive levels stable despite evolving market conditions

- Incentives as a percentage of MSRP averaged 4.8% in Q3, 1.8 ppts below the industry average of 6.6%, underscoring continued pricing discipline
- Q3 ATP of \$52K reflects sustained demand for full-size trucks, SUVs and luxury vehicles
- Dealer inventory on track to be within our year-end targeted range of 50–60 days

Rapid growth in our digital business

OnStar ended Q3 with deferred revenue at \$6.8B, up ~40% YoY; recognized revenue was over \$800M, up 15% YoY

- On track to add ~1M subscribers in 2026; approaching 13M by year end

Super Cruise continues to fuel growth across OnStar digital services

- Q3 recognized revenue up ~60% YoY; remains on path to reach 2026 target of ~\$400M
- On track to exceed 850K Super Cruise subscribers by year end
- Delivered ~83K Super Cruise-equipped vehicles in Q3 with YTD sales of more than 243K units
- Attach rate post 3-year prepaid subscription remained in the 30–40% range

By year-end 2026, realized revenue is expected to exceed \$3B, with deferred revenue approaching \$7.5B

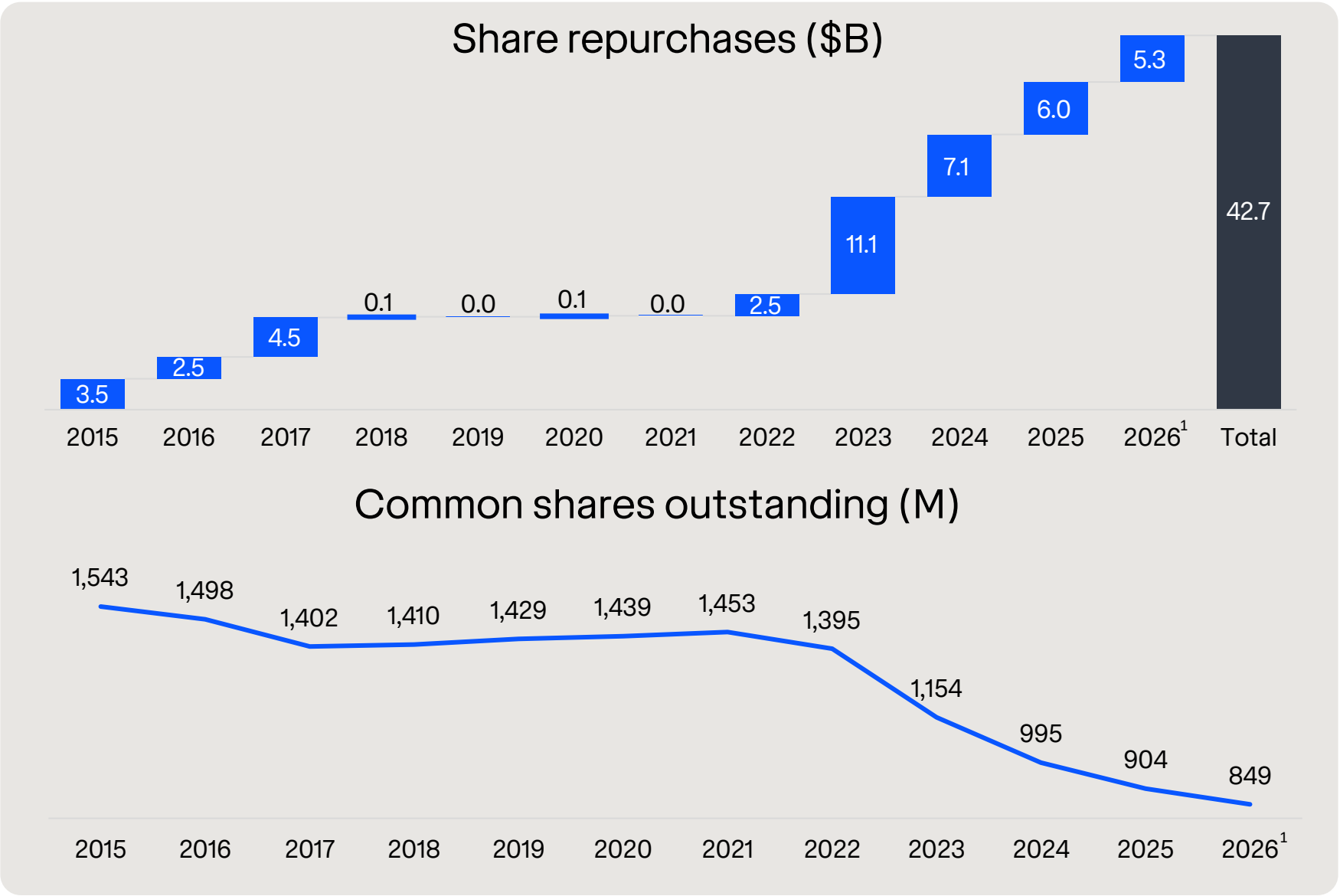
Cadillac Escalade IQ
interior

Consistent shareholder returns

Capital returns have driven a meaningfully smaller share base

- \$42.7B of share repurchases have contributed to a 45% reduction in common shares outstanding, declining from 1,543M in 2015 to 849M at the end of Q3 2026
- Smaller share base increases the potential for operating performance to translate into stronger per-share results
- YTD, repurchased \$5.3B of shares through Q3 and an additional \$1B in October, fully utilizing the prior authorization

The Board has approved a new multi-year \$20B share repurchase authorization, keeping us well positioned to continue executing our capital allocation framework



EV charges substantially completed

Q3 EV-related charges and cash payments

- Cash charges primarily related to right sizing the battery supply chain with our joint venture partners

\$ in B	H2 2025 ¹		H1 2026		Q3 2026		Total as of Q3 2026	
	EBIT	Cash Paid	EBIT	Cash Paid	EBIT	Cash Paid	EBIT	Cash Paid
Non-cash charges	3.0	–	0.8	–	0.0	–	3.8	–
Cash charges	4.6	0.4	2.5	4.1	0.2	0.1	7.4	4.6

Recorded \$11.2B of EV-related charges since H2 2025 of which \$7.4B have a cash impact

- Paid \$4.6B of the \$7.4B through the end of Q3
- Expect to pay another ~\$1B in cash during Q4 2026 and the remainder in 2027
- These actions substantially complete the material cash charges

¹These charges do not include \$0.3B that was recorded in the three months ended June 30, 2025 associated with Ultium's strategic realignment.
Note: Numbers in chart may not sum due to rounding.

2026 updated guidance

\$14.5–15.5B

EBIT-adj.

Previously: \$14.0–16.0B

\$12.75–13.75

EPS-diluted-adj.

Previously: \$12.00–14.00

\$11.5–12.5B

Adj. auto FCF

Previously: \$9.5–11.5B

8–10%

North America EBIT-adj. margin

\$10.0–12.0B

CapEx + Battery JV

20–21%

ETR-adj.

Updated key guidance assumptions

- US Total SAAR expected to be in the mid-16M unit range
 - (Previously: low-16M unit range)
- Warranty cost benefit expected to be at high end of \$1.0–1.5B range
- Commodity inflation, including logistics and DRAM costs, now expected to be ~\$2B
 - (Previously: \$1.5–2B)
- Regulatory benefits of ~\$500M
 - (Previously: \$500–750M)
- Gross tariff costs expected to be at the low end of \$2.5–3.5B range

Continued key guidance assumptions

- North America ICE wholesales up ~1%
- North America pricing up ~0.5%
- EV losses improve by \$1.0–1.5B
- Onshoring production to the U.S., supply chain investments and higher software expenses resulting in \$1.0–1.5B of additional costs
- GM Financial EBT-adj. to be in the \$2.5–3.0B range
- Expect some softness in GM International ex-China, reflecting the dynamic environment in the Middle East

Financial information



Cadillac Escalade

Summary

Q3 2026 Results

Strong core business results

- Total company revenue of over \$50B in Q3, EBIT-adj. of \$4.1B, resulting in EPS-diluted-adj. of \$3.70, up 32% YoY
- \$5.9B of adj. auto free cash flow - a four-year high
- GM China auto JV delivered its eighth consecutive quarter of profitability supported by strong NEV sales

Balanced capital allocation

- Repurchased \$2.5B of shares in Q3, retiring an additional 29M shares; repurchased an additional \$1B in October, fully utilizing the prior authorization
- Announced a new multi-year \$20B share repurchase authorization
- Ended Q3 with \$23.1B in automotive cash; above our \$18B target average

What's to come

2026 full-year guidance

- Strong financial performance and continued resilience supports updated guidance
 - EBIT-adj.: \$14.5-15.5B
 - Adj. auto FCF: \$11.5-12.5B
 - EPS-diluted-adj.: \$12.75–13.75

While the path forward is more challenging, we continue to believe that 2027 will be another strong year and better than 2026, assuming customer demand remains strong and commodity, logistics, and other cost pressures moderate.

- The four GM-specific drivers of YoY performance remain intact:
 1. Launching our new full-size pickups flawlessly and capturing a rich mix in their first year
 2. Unlocking additional capacity in full-size SUVs and high-volume crossovers
 3. Growing our adjacencies in OnStar, Super Cruise and Defense
 4. Managing costs across warranty, EVs, commodities and onshoring

Third quarter financial highlights

\$50.0B

Revenue

\$4.1B

EBIT-adj.

\$5.9B

Adj. auto FCF

1,028K

Wholesale units

8.2%

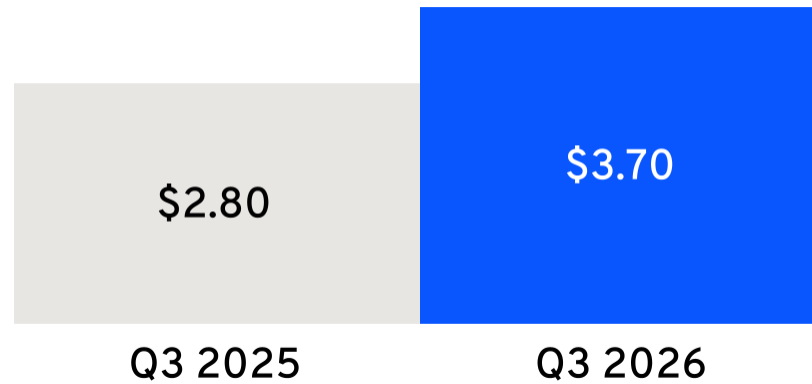
EBIT-adj. margin

\$3.70

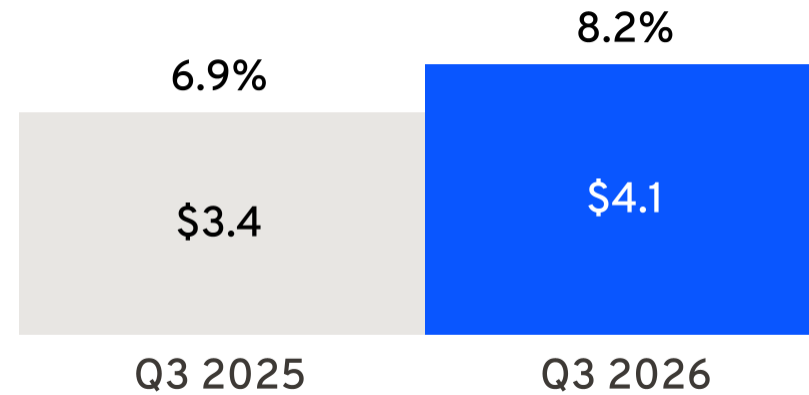
EPS-diluted-adj.

Third quarter performance

EPS-diluted-adj.¹



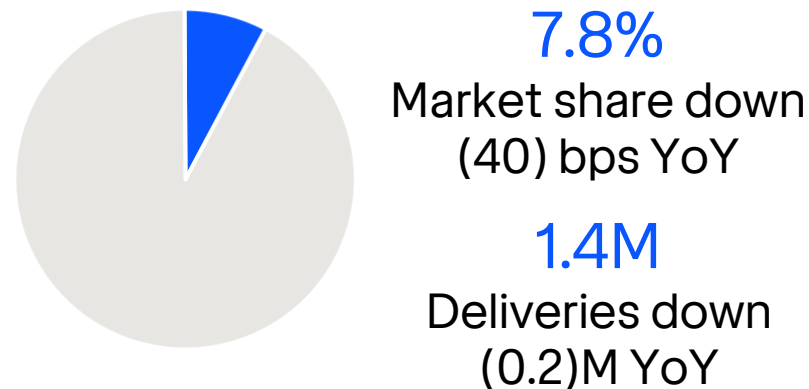
EBIT-adj.¹ (\$B) & EBIT-adj. margin¹



Adj. auto free cash flow

\$5.9B
Adj. auto
free cash flow
\$1.7B
YoY

Share & deliveries



EPS-diluted-adj.

- Up 32% YoY driven by higher EBIT-adj. and lower diluted weighted-average common shares from share repurchases

EBIT-adj.

- Up YoY primarily driven by core business performance including cost efficiencies and higher volume

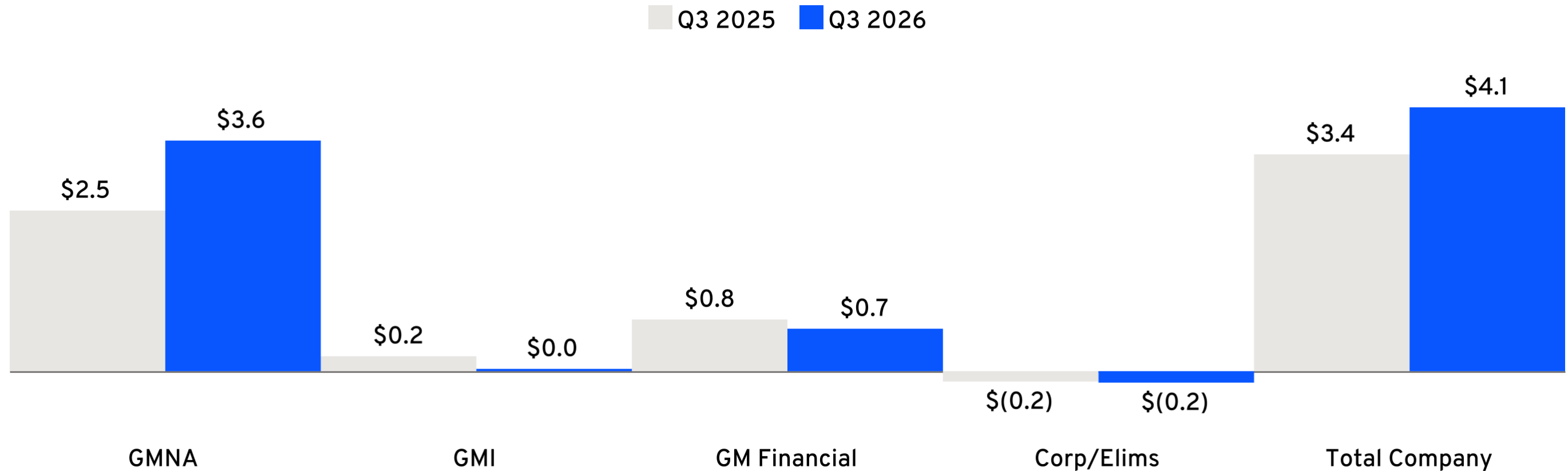
Adj. auto free cash flow

- Increase driven by higher auto EBIT and tariff timing

Share & deliveries

- #1 in the US full-size pickup and full-size SUV segments; strong fleet demand from commercial and government sales
- Deliveries down 11% YoY primarily driven by lower EV sales and discontinued models

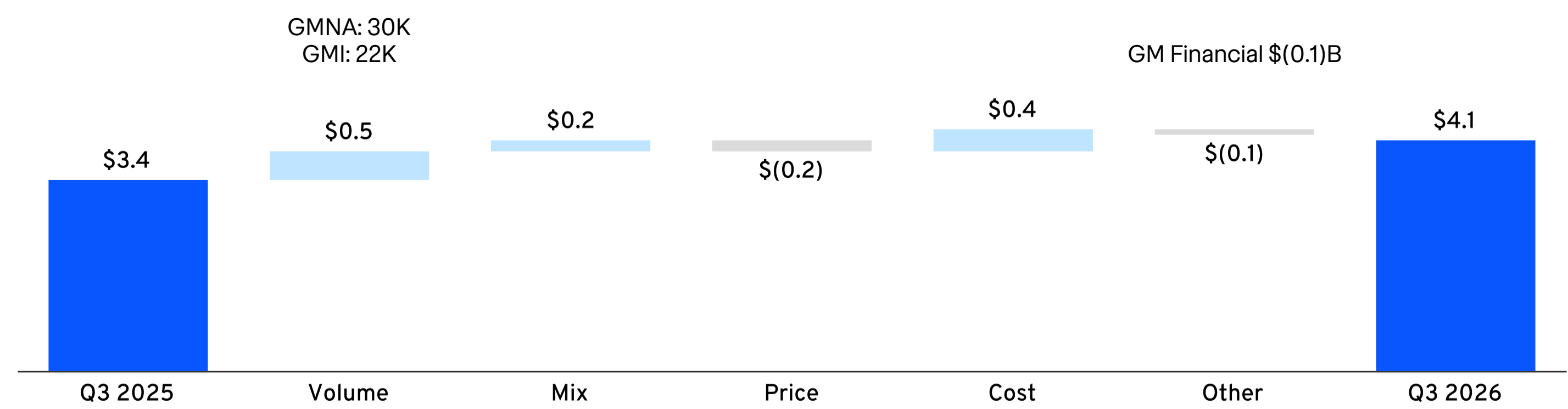
Third quarter EBIT-adjusted (\$B)



- GMNA delivered EBIT-adj. margins of 8.7%, up 2.5 ppts. YoY improvement driven by warranty improvement, EV inventory adjustments, higher wholesale volume and strong mix partially offset by higher commodity and logistics cost, along with increased manufacturing costs related to onshoring and next-generation full-size pickup launch

- GMI decrease primarily driven by increased cost and negative mark-to-market adjustment from investment in Momenta; another quarter of positive equity income from our restructured China JV

Third quarter EBIT-adjusted performance (\$B)



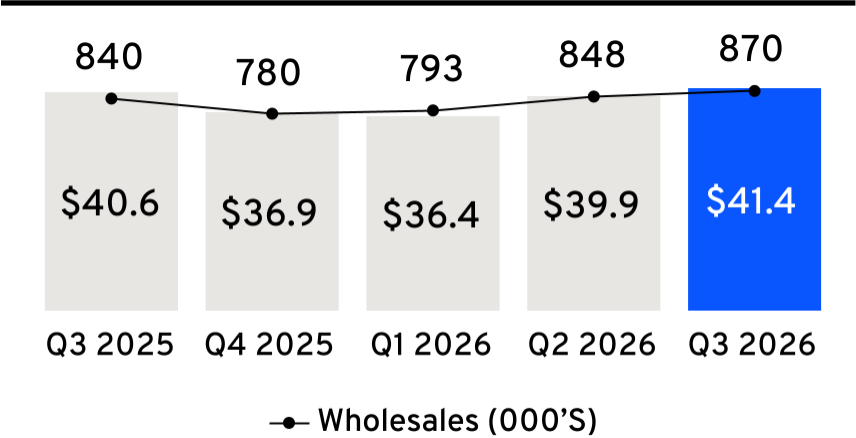
Volume and Mix
Wholesales up in North America with higher ICE volumes of 53K partially offset by lower EV volumes of 23K. Mix benefit from higher full-size pickup volume and lower EV volume

Price
Slight pricing softness from increased incentives associated with the sell down of current generation full-size pickups, with incentives as a percent of MSRP that are several hundred basis points lower than prior truck changeovers

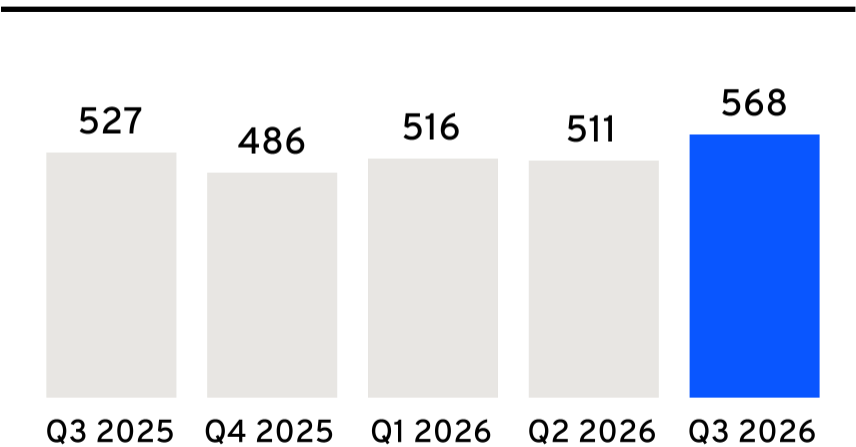
Cost
Lower cost primarily driven by improved warranty and favorable EV inventory adjustments partially offset by higher commodity and logistics costs, along with manufacturing costs related to onshoring production to the U.S. and next generation full-size pickup launch

GMNA performance

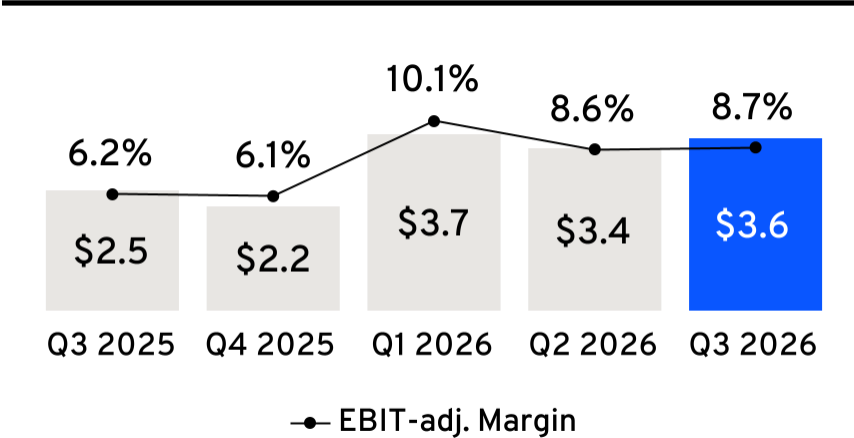
Net revenue (\$B)



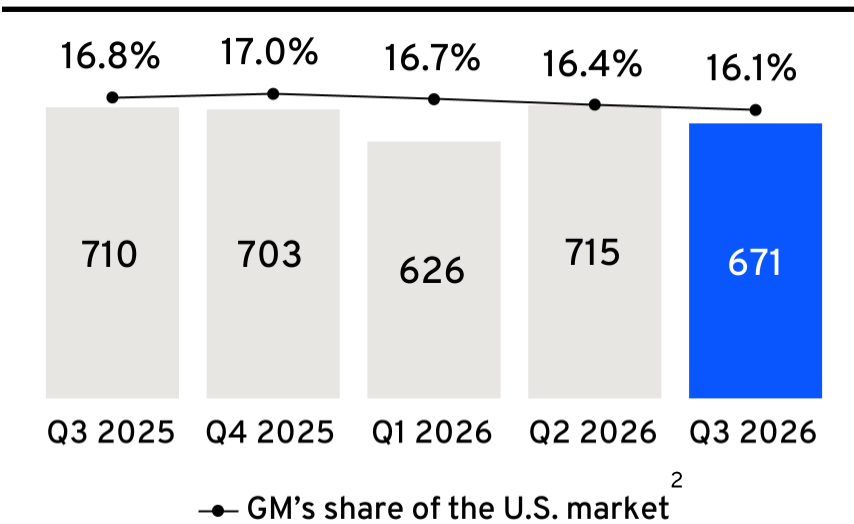
U.S. dealer inventory (000'S)¹



EBIT-adj. (\$B)



U.S. Total sales (000'S)



Winning portfolio continues getting stronger with robust Q3 US retail performance across all brands



Trax sales were up 16%, Trailblazer had its best Q3 sales since 2007 and Corvette sales were up 29%



Sierra is on track for its second-best calendar year, and the midsize Canyon pickup had its best quarter ever



Total brand sales were up 8% in Q3, and the brand's small SUVs are on pace to have their second-best calendar year



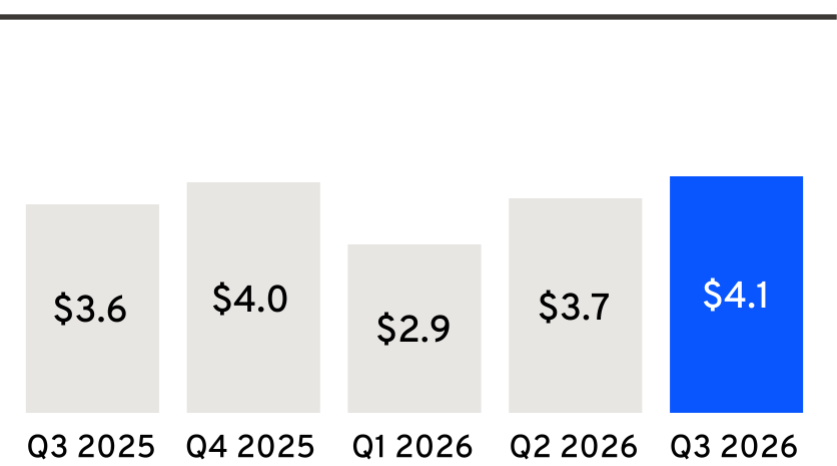
Expanded its lead of the luxury EV market, growing by 1.3 percentage points CYTD through August

#1 in industry fleet sales; up 10% YoY driven by strong commercial and government demand

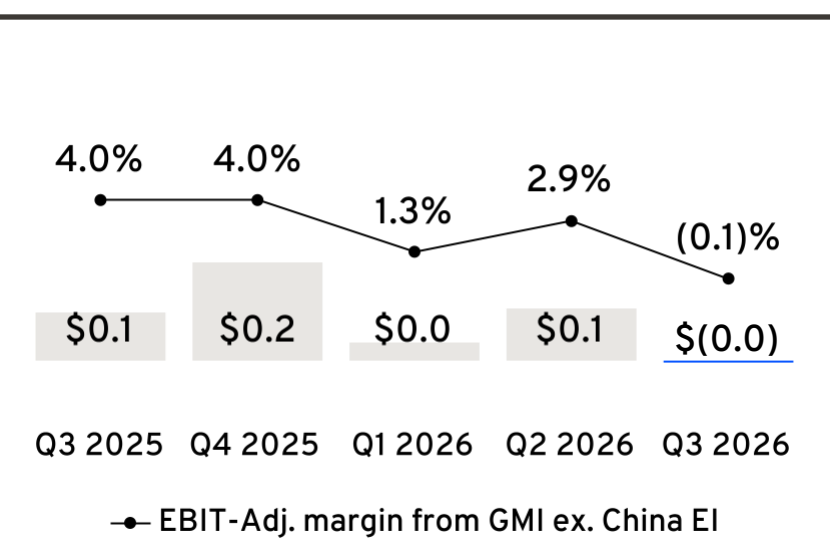
General Motors
^{*}All comparisons are year-over-year, unless otherwise noted
¹Amounts as of quarter end.
²GM estimates.

GMI performance excluding GM China JV

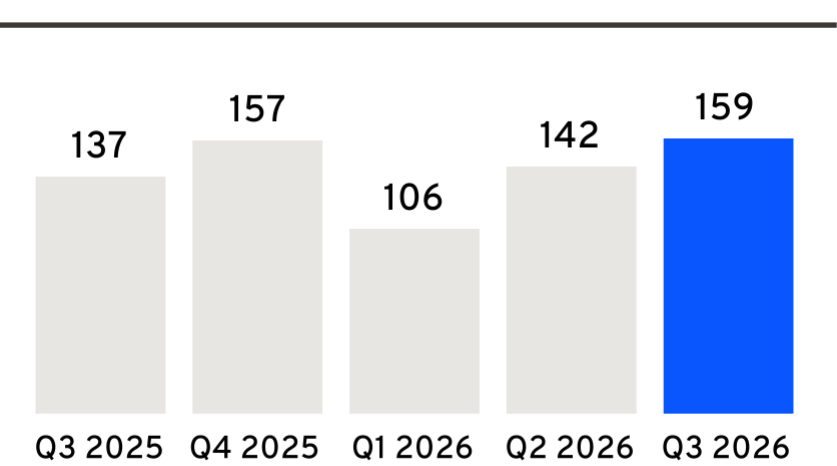
Net revenue (\$B)



EBIT-adj. ex. China equity income (\$B)



Wholesales (000'S)

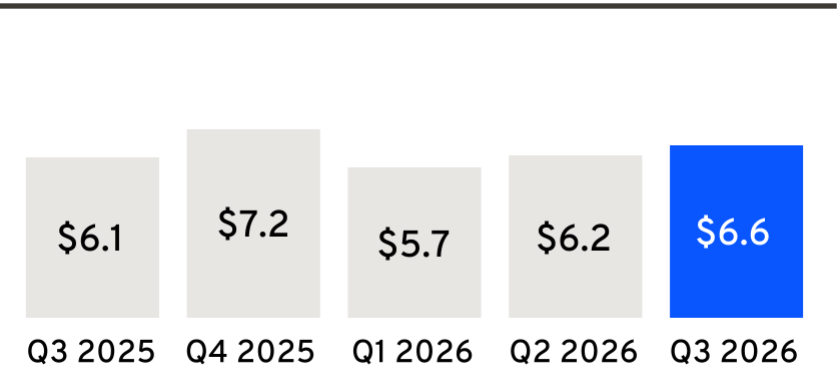


Highlights

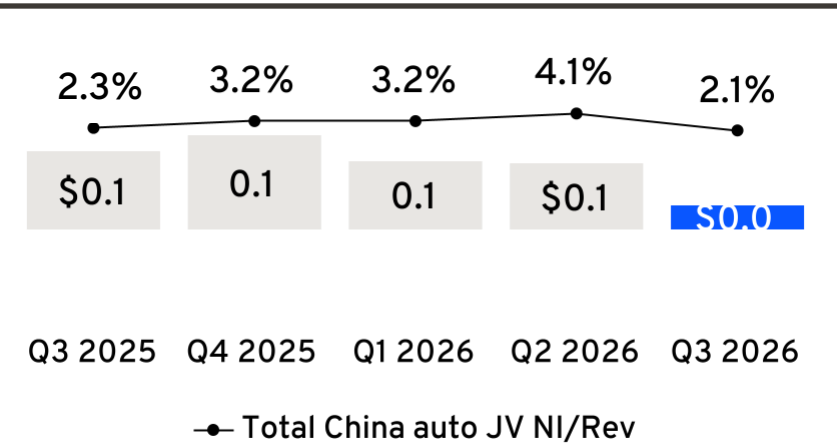
- EBIT-adj. down YoY driven by higher manufacturing and logistics costs and negative mark-to-market adjustment from investment in Momena, partially offset by higher volume in South America and favorable FX

GM China auto JV performance

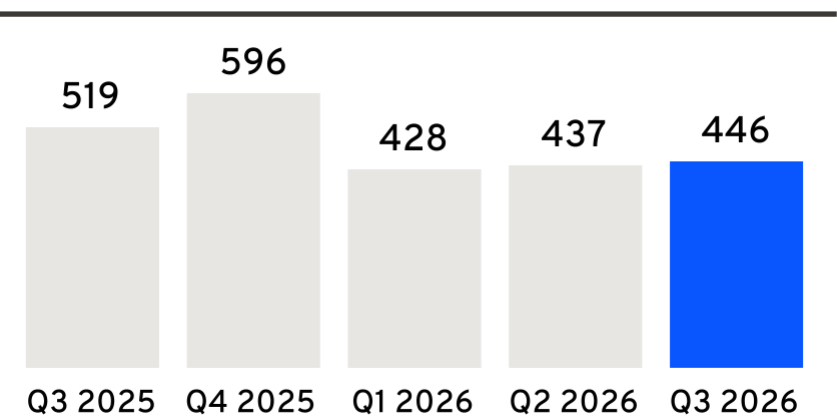
Net revenue (\$B)¹



Equity income (\$B)²



Wholesales (000'S)¹



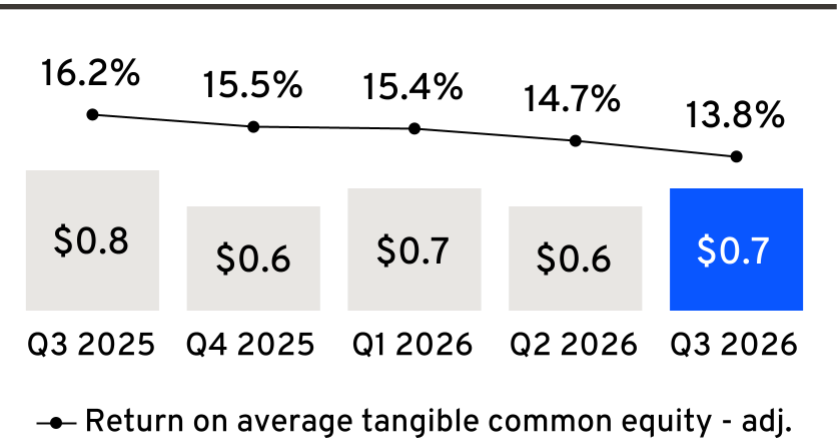
Highlights

- Delivered eighth consecutive quarter of profitability reflecting the ongoing resiliency of our restructured China business
- NEVs accounted for a record-high share of total sales of more than 358K domestic retail units

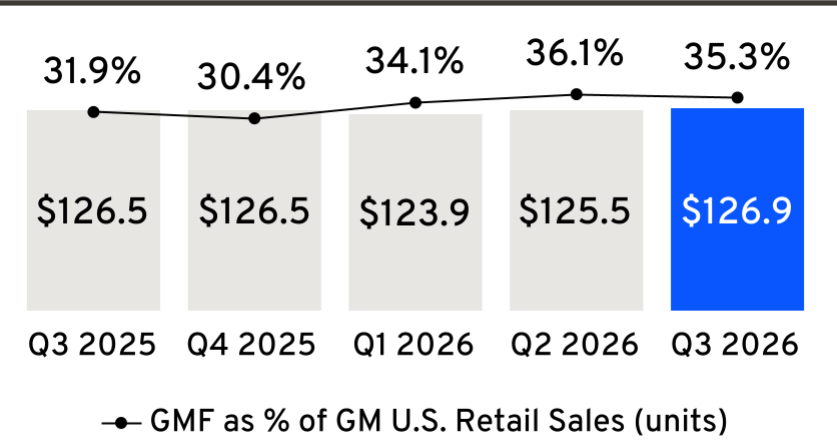
¹ China Auto JV Net Revenue and Wholesales not consolidated in GM financial results.
² China Auto JV pro-rata share of earnings reported as equity income, equity income shown before restructuring charges

GM Financial

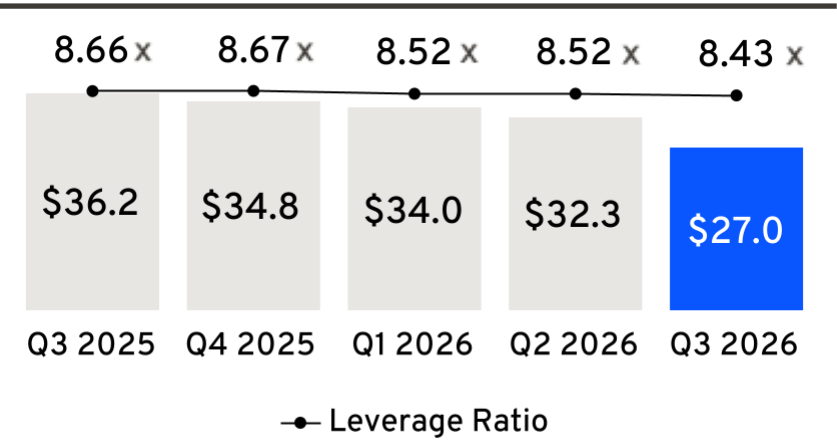
EBT-adj. (\$B)



Ending earning assets (\$B)



Liquidity (\$B)



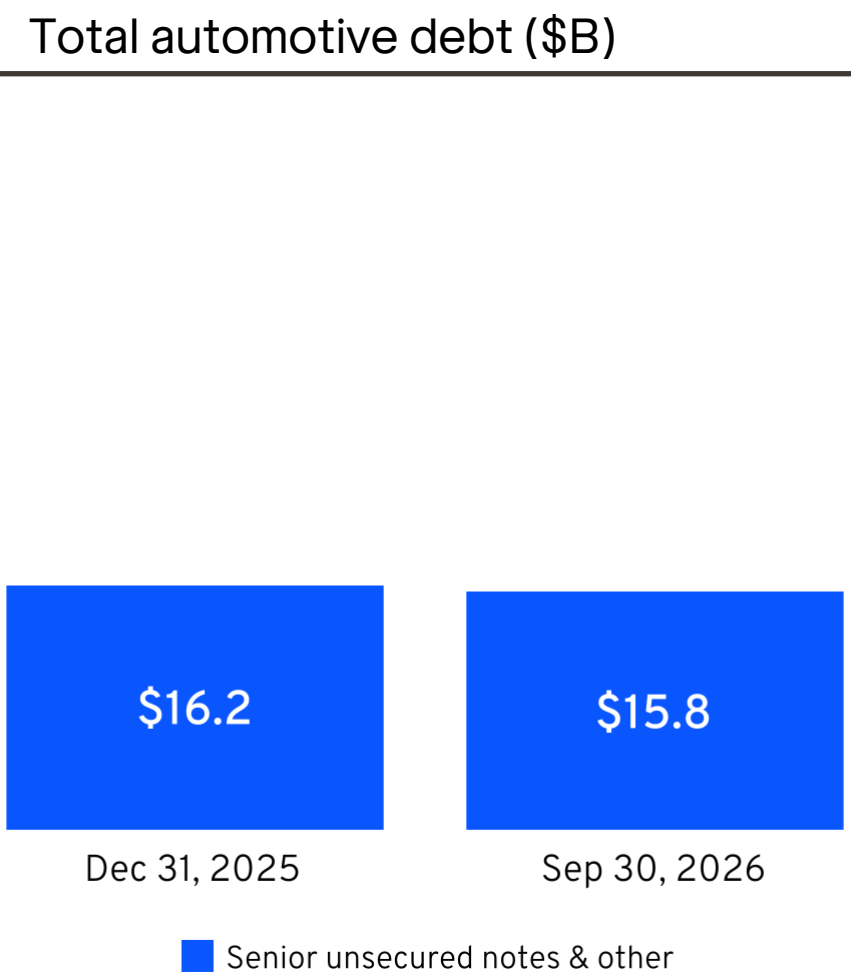
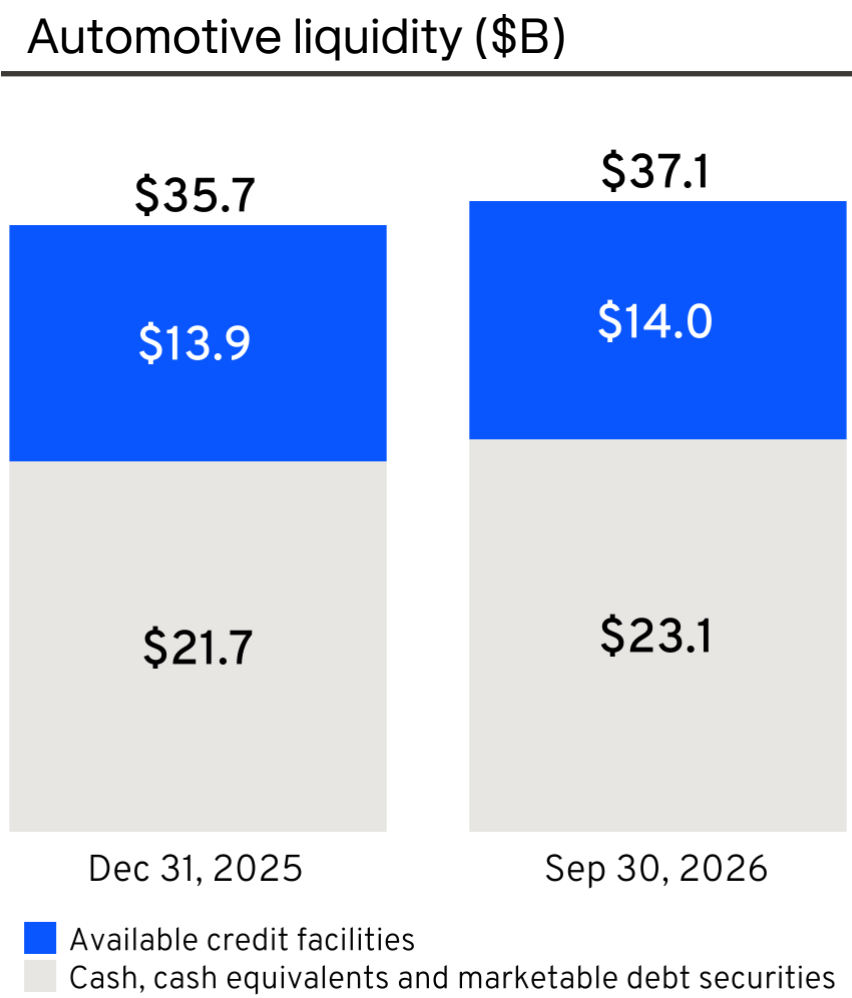
Highlights

- EBT-adj. down YoY with lower interest expense and higher retail yield offset by increases in provision for loan losses and lease depreciation expense
- Sufficient capital and ample liquidity to support portfolio growth and navigate economic cycles
- Paid \$250M dividend to GM, totaling \$1.2B YTD

Adjusted automotive free cash flow

(\$B)	Q3		YTD	
	2025	2026	2025	2026
Net income	1.3	3.4	6.0	7.4
Income tax and net automotive interest expense	0.1	0.5	1.3	1.3
EBIT adjustments ¹	1.9	0.2	2.6	3.7
Net loss (income) attributable to noncontrolling interests	0.0	(0.0)	(0.0)	(0.2)
EBIT-adjusted	3.4	4.1	9.9	12.3
GMF EBT-adjusted	(0.8)	(0.7)	(2.2)	(2.0)
Cruise EBIT loss-adjusted	—	—	0.3	—
Automotive EBIT-adjusted	2.6	3.4	8.0	10.3
Depreciation, amortization and impairments ²	1.8	1.7	5.3	5.2
Pension / OPEB activities	(0.1)	(0.2)	(0.4)	(0.6)
Working Capital ²	(0.2)	1.0	(2.2)	0.1
Accrued and other liabilities ²	1.4	1.9	1.3	(1.7)
Undistributed earnings of nonconsolidated affiliates ²	(0.1)	(0.2)	0.2	(0.1)
Interest and tax payments	0.1	(0.1)	(0.7)	(1.1)
Other ²	0.6	0.5	1.8	1.4
Net automotive cash provided by (used in) operating activities	6.1	8.0	13.1	13.7
Capital expenditures	(2.1)	(2.3)	(6.1)	(5.8)
Imputed operating cash outflows	—	0.0	—	0.0
EV strategic realignment	—	0.1	(0.1)	4.2
China restructuring actions	0.0	—	0.0	—
Legal matters	—	(0.0)	—	—
Restructuring and other strategic actions	0.2	0.0	0.9	0.0
Adjusted automotive free cash flow	4.2	5.9	7.8	12.2

Automotive liquidity and debt

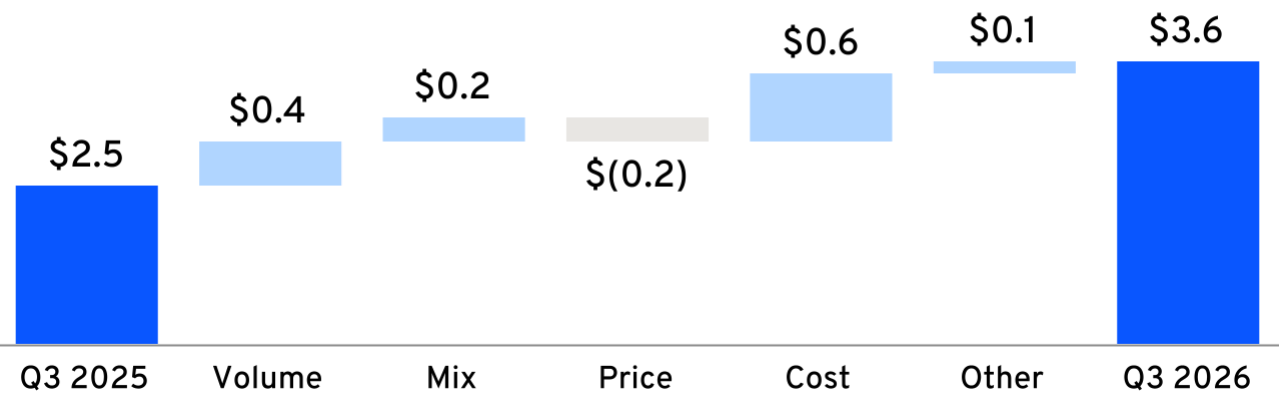


\$5.9B of Q3 adj. auto FCF and strong liquidity position supports investment across all pillars of our capital allocation framework

- CapEx of \$2.3B in Q3 for additional investment in our onshoring efforts
- Repurchased \$2.5B of shares in Q3, retiring an additional 29M shares
- Ended Q3 with \$23.1B in automotive cash; above our target average of \$18B

Regional third quarter EBIT-adjusted performance (\$B)

GMNA



\$8.2	\$—	\$0.6	\$0.4	\$1.3	\$0.2	\$10.7
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Year to Date 2026

GMI



\$0.5	\$0.3	\$(0.2)	\$0.2	\$(0.4)	\$0.1	\$0.3
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Year to Date 2026

Supplemental financial information



Chevrolet Blazer EV

Third quarter GAAP results

	Q3		YTD	
All amounts in \$B except EPS diluted	2025	2026	2025	2026
Net revenue	48.6	50.0	139.7	141.7
Operating income	1.1	3.6	6.6	8.0
Net income attributed to stockholders	1.3	3.3	6.0	7.3
Net income margin	2.7%	6.7%	4.3%	5.1%
EPS-diluted (\$/share)	\$1.35	\$3.73	\$6.64	\$7.94
Net cash provided by operating activities	7.1	7.3	20.1	16.6

Global deliveries

(000's)

	Q3 2025	Q4 2025	CY 2025	Q1 2026	Q2 2026	Q3 2026
North America	837	827	3,361	743	848	797
U.S.	710	703	2,853	626	715	671
Asia/Pacific, Middle East and Africa	619	690	2,418	456	464	474
China	469	521	1,880	349	357	358
South America	107	116	403	95	115	119
Brazil	72	84	276	61	79	84
Global Deliveries – in GM Markets	1,563	1,633	6,182	1,294	1,427	1,390

Global market share

	Q3 2025	Q4 2025	CY 2025	Q1 2026	Q2 2026	Q3 2026
North America	16.0%	16.1%	16.3%	15.9%	15.7%	15.3%
U.S.	16.8%	17.0%	17.1%	16.7%	16.4%	16.1%
Asia/Pacific, Middle East and Africa	4.9%	5.1%	4.8%	4.2%	4.1%	4.2%
China	6.8%	7.1%	7.1%	7.1%	6.5%	6.6%
South America	9.2%	9.8%	9.2%	8.8%	9.1%	9.0%
Brazil	10.1%	10.8%	10.3%	9.8%	10.0%	10.1%
Global market share – in GM markets	8.2%	8.2%	8.4%	7.8%	8.0%	7.8%

Reconciliation of EBIT-adjusted

(\$B)	Q4		Q1		Q2		Q3	
	2024	2025	2025	2026	2025	2026	2025	2026
Net income attributable to stockholders	(3.0)	(3.3)	2.8	2.6	1.9	1.3	1.3	3.3
Income tax expense (benefit)	0.3	(1.0)	0.7	0.6	0.5	0.2	0.1	0.6
Automotive interest expense	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Automotive interest income	(0.3)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)
Adjustments								
EV Strategic alignment ¹	—	6.0	—	1.1	0.3	2.3	1.6	0.2
China restructuring actions ²	4.0	0.7	—	(0.1)	0.1	0.2	—	—
Legal matters ³	—	0.4	—	—	—	—	0.3	—
Restructuring and other strategic actions ⁴	1.2	0.2	0.0	—	0.2	—	0.0	—
Total adjustments	5.2	7.2	0.0	1.0	0.7	2.5	1.9	0.2
EBIT-adjusted	2.5	2.8	3.5	4.3	3.0	3.9	3.4	4.1

¹These adjustments were excluded because they relate to our strategic realignment of our EV capacity and manufacturing footprint, including Ultium's strategic realignment.

²These adjustments were excluded because they relate to restructuring activities associated with our operations in China, including an other-than-temporary impairment and restructuring charges recorded in equity earnings associated with our Automotive China JVs.

³These adjustments were excluded because they relate to investigations and litigation associated with our former OnStar Smart Driver product and an indemnification charge for a European-wide Takata Corporation (Takata) related recall.

⁴These adjustments were excluded because they relate to restructuring and strategic actions associated with employee separations, autonomous and assisted driving, manufacturing operations in Colombia and Ecuador, Buick's EV strategy, and the GM headquarters relocation.

Impact of special items on GAAP reported earnings - third quarter

(\$B)	Q3 2025			Q3 2026		
	Reported	Special items	Adjusted	Reported	Special items	Adjusted
			(Non-GAAP)			(Non-GAAP)
Total net sales and revenues	48.6	—	48.6	50.0	—	50.0
Costs and expenses						
Automotive and other cost of sales	41.9	(1.9) ^{1,2,3}	40.0	40.7	(0.2) ¹	40.5
GM Financial operating and other expenses	3.5	—	3.5	3.7	—	3.7
Automotive and other SG&A	2.0	(0.0)	2.0	2.0	(0.0) ¹	2.0
Total costs and expenses	47.5	(1.9)	45.6	46.4	(0.2)	46.2
Operating income	1.1	1.9	3.0	3.6	0.2	3.8
Net automotive interest expense, interest income, other non-operating income, and equity income	0.3	—	0.3	0.3	—	0.3
Tax expense (benefit)	0.1	0.5 ^{1,2,3}	0.7	0.6	0.3 ^{1,4}	0.8
Net Income	1.3	1.4	2.7	3.4	0.0	3.4
Net loss (income) attributable to noncontrolling interests	0.0	—	0.0	(0.0)	—	(0.0)
Net income attributable to stockholders	1.3	1.4	2.7	3.3	0.0	3.3
Memo: depreciation, amortization and impairments	4.1	(1.0) ^{1,3}	3.1	2.9	0.1 ¹	2.9

¹These adjustments were excluded because they relate to our strategic realignment of our EV capacity and manufacturing footprint, including Ultium's strategic realignment.

²These adjustments were excluded because they relate to investigations and litigation associated with our former OnStar Smart Driver product and an indemnification charge for a European-wide Takata related recall.

³These adjustments were excluded because they relate to restructuring and strategic actions associated with employee separations, autonomous and assisted driving, manufacturing operations in Colombia and Ecuador, Buick's EV strategy, and the GM headquarters relocation.

⁴These adjustments consist of tax benefits from a change to subsidiary's legal entity tax classification.

EPS-diluted-adj. reconciliation

	Q3		YTD	
	2025	2026	2025	2026
Diluted earnings per common share	\$1.35	\$3.73	\$6.64	\$7.94
Adjustments ¹	2.01	0.27	2.67	4.07
Tax effect on adjustments ²	(0.56)	(0.06)	(0.62)	(0.81)
Tax adjustments ³	—	(0.23)	—	(0.23)
Return from preferred shareholders ⁴	—	—	(0.60)	—
EPS-diluted-adjusted	\$2.80	\$3.70	\$8.09	\$10.97

¹ See slide 31 for description of adjustments.

² The tax effect of each adjustment is determined based on the tax laws and valuation allowance status of the jurisdiction to which the adjustment relates.

³ These adjustments consist of tax benefits from a change to a subsidiary's legal entity tax classification.

⁴ This adjustment consists of a return from the preferred shareholders related to the redemption of Cruise preferred shares from noncontrolling interest holders in the nine months ended September 30, 2025.

Effective tax rate-adjusted

(\$B)	Q3						YTD					
	2025			2026			2025			2026		
	Income before income taxes	Income tax expense	Effective tax rate	Income before income taxes	Income tax expense	Effective tax rate	Income before income taxes	Income tax expense	Effective tax rate	Income before income taxes	Income tax expense	Effective tax rate
Effective tax rate	1.4	0.1	8.9%	3.9	0.6	14.3%	7.4	1.3	18.0%	8.9	1.4	16.1%
Adjustments ¹	1.9	0.5		0.2	0.1		2.6	0.6		3.7	0.7	
Tax Adjustments ²	—	—		—	0.2		—	—		—	0.2	
ETR-adjusted	3.4	0.7	19.8%	4.2	0.8	19.9%	10.0	1.9	19.3%	12.6	2.4	18.9%

Calculation of ROIC-adjusted

(\$B)	Four quarters ended September 30,	
	2025	2026
Numerator:		
EBIT-adjusted ¹	12.4	15.1
Denominator:		
Average equity ²	65.2	62.1
Add: Average automotive debt and interest liabilities (excluding finance leases)	16.1	15.9
Add: Average automotive net pension & OPEB liability	8.7	7.6
Less: Average automotive and other net income tax asset	(22.9)	(24.5)
ROIC-adjusted average net assets	67.1	61.1
ROIC-adjusted	18.5%	24.8%

GM Financial key metrics

	Q3		YTD	
	2025	2026	2025	2026
Revenue (\$B)	4.3	4.3	12.8	12.9
EBT-adjusted (\$B)	0.8	0.7	2.2	2.0
Total retail originations (\$B)	13.8	13.6	43.2	40.1
Retail finance delinquencies (>30 days)	3.2%	3.7%	3.2%	3.7%
Annualized net charge-offs as % of average retail finance receivables	1.2%	1.6%	1.2%	1.5%
Tangible equity (\$B)	14.6	15.0	14.6	15.0
Joint ventures equity income (\$M)	9	8	37	35
Dividend (\$M)	350	250	1,050	1,150

GM Financial return on equity

	Four quarters ended September 30,	
(\$B)	2025	2026
Net income attributable to common shareholder	1.7	1.8
Adjustment - impairment charge ¹	0.3	0.0
Net income attributable to common shareholder - adjusted	2.0	1.8
Average equity	15.6	16.0
Less: average preferred equity	(2.0)	(2.0)
Average common equity	13.6	14.1
Less: average goodwill and intangible assets	(1.2)	(1.2)
Average tangible common equity	12.5	12.9
Return on average common equity	12.4%	12.6%
Return on average tangible common equity - adjusted	16.2%	13.8%

Guidance reconciliation

(\$B)	Year Ending Dec 31, 2026
	Updated
Net income attributable to stockholders	\$8.9 - \$9.5
Income tax expense	\$2.0 - \$2.4
Automotive interest income, net	\$(0.1)
Adjustments ¹	\$3.7
EBIT-adjusted	\$14.5 - \$15.5

	Year Ending Dec 31, 2026
	Updated
Diluted earnings per common share	\$9.72 - \$10.72
Adjustments ¹	\$3.03
EPS-diluted-adjusted	\$12.75 - \$13.75

(\$B)	Year Ending Dec 31, 2026
	Updated
Net automotive cash provided by operating activities	\$17.3 - \$20.3
Less: Capital Expenditures	\$10.0 - \$12.0
Adjustments ¹	\$4.2
Adjusted automotive free cash flow	\$11.5 - \$12.5

For additional information please visit:

<https://investor.gm.com>

investorrelations@gm.com

<https://www.gmfinancial.com/en-us/investor-center.html>

investors@gmfinancial.com

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