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GM's Retail Sales Rise for 12th Consecutive Month Driven by Chevrolet, Buick and GMC

- **Chevrolet remains the industry's fastest-growing full-line brand of 2016 with retail sales up 4 percent in April**
- **Buick's retail sales up 13 percent; GMC retail sales up 5 percent**
- **Commercial deliveries up for 30th consecutive month**
- **Daily rental deliveries down nearly 18,000 units, or 39 percent**

DETROIT – General Motors (NYSE: GM) delivered 200,656 vehicles in April to individual or “retail” customers, up 3 percent year-over-year, driven by an 13 percent increase at Buick, 5 percent increase at GMC and a 4 percent increase at Chevrolet. GM’s Commercial deliveries were up for the 30th consecutive month while daily rental sales were down nearly 18,000 vehicles. GM total sales were down about 4 percent to 259,557 vehicles.

GM has grown retail deliveries year-over-year every month since April 2015 and retail sales during the last 12 months were up 9 percent, more than double the industry’s 4 percent increase during that timeframe. Chevrolet was the fastest-growing full-line franchise in the U.S. industry in 2015 and holds that honor again so far this year, based on R.L. Polk retail registrations. Chevrolet had its best April for retail sales since 2006.

Through the first four months of the year, Chevrolet retail sales are up 9 percent. The all-new Malibu is having a major impact, with retail deliveries up 53 percent year to date and 45 percent in April. According to J.D. Power PIN, Malibu has nearly doubled its retail share from 5 percent in 2015 to 10 percent year to date. In addition, the new Cruze is beginning to arrive in dealers showrooms.

Buick has grown retail registrations faster this year than all but one other major brand, according to R.L. Polk, and posted a 13 percent year-over-year gain in April. Year to date, Buick retail deliveries are up 10 percent.

“GM’s retail growth over the last 12 months has outpaced the industry by a wide margin because our redesigned large pickups and SUVs are hits, we made smart investments in new segments like small crossovers and mid-size pickups, and our momentum in the car business is accelerating with each new model introduction,” said Kurt McNeil, U.S. vice president of Sales Operations. “GM bucked the industry trend with flat year-over incentives, we are managing with lean inventories and our Commercial and Government fleet business is growing.”

Looking ahead to May, GM expects to continue executing its retail-focused sales plan, and maintain disciplined inventories and incentives. The company's deliveries to daily rental customers, which are less profitable than retail deliveries, are expected to be down approximately 18,000 to 20,000 units, year over year, which will make May the largest single-month decline of 2015-2016. Calendar year to date through April, GM's rental deliveries are down more than 61,000 units from a year ago, as planned.

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

Chevrolet

- The brand had its best retail April since 2006.
- Car sales were up 4 percent, with the Camaro up 13 percent, Malibu up 45 percent, Spark up 2 percent and Volt up 139 percent.
- Truck sales were up 19 percent, with the Colorado up 55 percent, Silverado up 14 percent, Suburban up 16 percent and Tahoe up 8 percent.
- The Trax crossover was up 46 percent.
- Malibu has its best year-to-date sales since 1980.
- Silverado had its best April since 2006.
- Tahoe and Suburban had their best year-to-date sales since 2008.
- Colorado had its best month since launch of the all-new model.

GMC

- The brand had its best April since 2004.
- The Sierra had its best April ever, with deliveries up 14 percent, the Canyon was up 23 percent, and the Yukon had its 8th consecutive month of year-over-year growth, with deliveries up 13 percent. Yukon XL was up 8 percent.

Buick

- The brand had its best April and calendar-year-to-date sales since 2005
- The Encore was up 39 percent, Enclave up 2 percent
- Buick sold 1,090 Cascada convertibles in April, the second full month in the market.

Cadillac

- Cadillac ATPs were \$54,600 in April, up approximately \$1,600 from last year.
- The Cadillac ATS, CTS and XTS all gained year-over-year retail market share in their respective segments.

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

- GM's ATPs, which reflect retail transaction prices after sales incentives, were \$35,400 in April, more than \$4,200 above the industry average.
- GM's incentive spending as a percentage of ATPs was 10.3 percent in April, well below domestic and many Asian competitors and in line with the industry average of 10.2 percent.

- The industry increased incentives year over year by 0.7 percentage points, while GM incentives were in-line with a year ago.

Fleet and Commercial

- GM's fleet mix in April was approximately 23 percent of total sales, in line with the company's full-year guidance of 20 percent.
- Commercial sales grew 4 percent, for the best Commercial month since 2008. Government sales were up 21 percent and daily rental deliveries were down 39 percent.
- Small business deliveries were up 20 percent in April and 10 percent calendar-year-to-date.

Industry Sales

- GM estimates that the seasonally adjusted annual selling rate (SAAR) for light vehicles in April was 17.6 million units. On a calendar-year-to-date basis, GM estimates the light vehicle SAAR was 17.4 million units.

General Motors Co. (NYSE:GM, TSX: GMM) and its partners produce vehicles in 30 countries, and the company has leadership positions in the world's largest and fastest-growing automotive markets. GM, its subsidiaries and joint venture entities sell vehicles under the Chevrolet, Cadillac, Baojun, Buick, GMC, Holden, Jiefang, Opel, Vauxhall and Wuling brands. 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, 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," "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 on SEC Forms 10-Q and 8-K, 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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