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## GM Grows Total and Retail Sales in February, Market Share up Sharply, Transaction Prices Set February Record

DETROIT — Record sales of crossovers, large SUVs and pickups in February drove General Motors' (NYSE: GM) retail market share up more than one-half percentage point versus a year ago. Average transaction prices, which reflect what customers pay after sales incentives, also set a February record.

"Our retail-focused go-to-market strategy is delivering robust results," said Kurt McNeil, U.S. vice president, Sales Operations. "All of our brands grew their average transaction prices by healthy amounts, and we delivered solid growth in the industry's fastest-growing and most profitable segments."

### February Highlights (vs. February 2016)

- GM's total sales were up 4 percent to 237,388 units compared with an estimated 1 percent decline for the industry. This equates to a market share of 17.5 percent, an increase of 0.9 percentage points.
- Retail sales totaled 188,715 units, up 5 percent, compared with a flat industry. This equates to a market share of 17.7 percent, an increase of 0.7 percentage points.
- GM's average transaction prices (ATPs) rose \$570 per unit to \$34,900, a February record. Three years of J.D. Power PIN data show that GM has led the industry in ATPs in 35 of 36 months through February.
- GM internal data shows that incentive spending was essentially flat year over year. This is in sharp contrast to recently published PIN estimates that noted an increase of 2.7 percentage points to 15 percent of ATP.
- Commercial deliveries were up 7 percent, driven by an 11 percent increase in pickup sales and a 75 percent increase in Chevrolet Malibu sales. It was the best February Commercial sales since 2008. Government sales were up 4 percent and daily rental deliveries were down 2 percent. Total fleet sales were up 2 percent.
- Small business deliveries, which are included in retail sales, were up 13 percent, driven by a 22 percent increase in full-size pickups and a 39 percent increase in large vans.
- GM estimates the seasonally adjusted annual selling rate (SAAR) for light vehicles was approximately 17.5 million units.

### Brand Highlights (vs. February 2016)

- Chevrolet had its best February retail sales since 2007 and its best February total sales since 2008. Crossovers deliveries set a February record for the brand.
- Three Chevrolet models — the Trax, Equinox and Volt — had their best February total and retail sales ever. Traverse had its best-ever February total sales, and its best February retail sales since 2011.

- Deliveries of the Chevrolet Bolt EV approached 1,000 units. The national rollout of the crossover is just underway.
- The Chevrolet Suburban had its best February retail sales since 2008, and the Silverado had its best February total and retail sales since 2007.
- Buick had its best February retail sales since 2004, driven by the all-new Envision and the Encore, which set a February record.
- GMC had its best February retail sales since 2002, with trucks and crossovers up 18 percent and 15 percent, respectively. Standouts include the Canyon, up 21 percent; the Sierra, up 19 percent; the Acadia, up 22 percent; and the Terrain, up 8 percent.
- GMC Denali penetration, at 26 percent of GMC retail sales, was the highest for any February in history.
- GM estimates that Chevrolet and GMC earned more than 40 percent of all full-size pickup retail sales, with ATPs up nearly \$600 per unit.
- Cadillac XT5 retail deliveries were 6 percent higher than the SRX it replaced. Average transaction prices are 8 percent higher than SRX.

### GM 2017 Outlook

GM is optimistic that the company, and Chevrolet in particular, will continue to gain retail market share in an industry expected to remain at or near record sales levels.

"Looking ahead, we will stay focused on strengthening our brands, growing retail sales and share, reducing daily rental deliveries and maintaining our operating discipline," McNeil said. "Our strong small business deliveries are a clear sign of growing confidence in the economy."

- In 2016, GM was the industry's fastest-growing full-line automaker on a retail sales basis, and Chevrolet has been the fastest-growing full-line brand for two consecutive years.
- Ten all-new or recently redesigned crossovers are expected to drive GM's sales and share higher in 2017, including the Chevrolet Equinox and GMC Terrain, which will compete in the industry's largest segment.
- GM's deliveries to daily rental companies are expected to decline as a percentage of total sales for the third year in a row.
- GM intends to match production with customer demand, and the company's overall operating discipline should help drive continued improvements in brand health and resale values.
- Year-end inventories, which include in-transit vehicles, are expected to be in the same range as 2016.

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 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 our reports on SEC Forms 10-K, 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; and (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. 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. GM's Investor Relations website at <http://www.gm.com/investors> 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.

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