



GENERAL MOTORS

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GM Reports Second-Quarter U.S. Sales

- Demand for full-size pickup trucks was resilient
- Results reflect pandemic's effect on demand and tight inventories
- All truck and full-size SUV plants returned to three shifts in U.S.; deliveries of redesigned portfolio of full-size SUVs underway

DETROIT — General Motors (NYSE: GM) announced today that it delivered 492,489 vehicles in the second quarter of 2020, a decrease in total vehicle sales of about 34 percent compared to a year ago with demand outpacing supply in the latter half of the quarter. While the industry experienced significant declines due to the outbreak of COVID-19, full-size pickup truck sales performed exceptionally well, and overall sales showed signs of recovery, especially deliveries to retail customers.

"Our resilient sales reflect an improving demand curve, and the strong efforts of GM and our retailers in unprecedented times," said Kurt McNeil, U.S. vice president, Sales Operations. "GM entered the quarter with very lean inventories and our dealers did a great job meeting customer demand, especially for pickups. Now, we are refilling the pipeline by quickly and safely returning production to pre-pandemic levels. Having an appropriate mix of the right vehicles combined with the benefits of enhanced shopping technologies such as Shop. Click. Drive., positions us for success in the second half of 2020."

Retail sales were off by about 24 percent in the quarter, roughly in line with the industry. Retail sales in April were down the most in the quarter, off by about 35 percent compared to last year, but recovered significantly in May and June with year-over-year declines of around 20 percent or less.

Availability of models on dealer lots is expected to start growing now that most manufacturing assembly plants have returned to normal operating levels. U.S. pickup truck and full-size SUV plants returned to three shifts and nearly all car and crossover plants returned to the same number of shifts as pre-pandemic levels.

The majority of GM's U.S. plants, including all truck and SUV plants, will continue to operate during the traditional two-week summer shutdown.

Additionally, the majority of GM's increasing output will be devoted to restocking retail channels with capacity made available by lower rental volumes.

To grow inventory as rapidly as possible, GM is collaborating with logistics and trucking companies to ensure vehicles are shipping as soon as they are produced. The company is well positioned with both strong empty railcar supply and haul-away capacity to respond quickly and enable the flow of new vehicles to dealers.

Although the economy has a long way to go from a very low base, vehicle sales responded strongly in May to the expiration of many stay-at-home orders, observed GM Chief Economist, Elaine Buckberg.

"After falling into a deep recession in March, the U.S. economy has begun to recover as it reopens. Auto sales are benefiting from historically low interest rates that make now an attractive time to buy a vehicle for many customers. We expect continued sales recovery as businesses ramp back up, but recognize that the path forward may not be linear, as rising infections in many states may lead to steps backward in the reopening process," said Buckberg.

The company's most recent crossover launches continued their momentum in the quarter. Since the Chevrolet Blazer launched in January 2019, sales have been steadily increasing, and are up 68 percent year over year in the second quarter. The all-new Chevrolet Trailblazer and Buick Encore GX have been performing well in a highly competitive segment. They've been gaining retail market share every month since launch and combined, have captured more than 10 percent of the small SUV segment according to the latest J.D. Power PIN data. Next to launch is GM's portfolio of full-size SUVs, including the redesigned Chevrolet Tahoe and Suburban, GMC Yukon and Yukon XL, and Cadillac Escalade, now available with enhanced Super Cruise.

In the U.S., GM established a voluntary CLEAN program for dealers to give customers greater confidence to safely return to showrooms and service lanes. Participating dealers agree to follow Centers for Disease Control and Prevention guidelines and use Environmental Protection Agency-approved cleansers in their facilities and vehicles. For full details on how GM is responding to the rapidly evolving COVID-19 crisis, visit gm.com/coronavirus.

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General Motors (NYSE:GM) is a global company committed to delivering safer, better and more sustainable ways for people to get around. General Motors, its subsidiaries and its joint venture entities sell vehicles under the [Chevrolet](#), [Buick](#), [GMC](#), [Cadillac](#), [Holden](#), [Baojun](#) and [Wuling](#) brands. More information on the company and its subsidiaries, including [OnStar](#), a global leader in vehicle safety and security services, can be found at <http://www.gm.com>.

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