



GENERAL MOTORS

MARY BARRA

*General Motors
Chairman and CEO*

BARCLAYS
GLOBAL
AUTOMOTIVE
CONFERENCE

November 15, 2017

INFORMATION RELEVANT TO THIS PRESENTATION

Cautionary Note on Forward-Looking Statements: This presentation and related comments by management may include forward-looking statements. These statements are based on current expectations about possible future events and thus are inherently uncertain. Our actual results may differ materially from forward-looking statements due to a variety of factors, including: (1) our ability to deliver new products, services and experiences that attract new, and are desired by existing, customers and to effectively compete in autonomous, ride-sharing and transportation as a service; (2) sales of full-size pick-up trucks and SUVs, which may be affected by increases in the price of oil; (3) the volatility of global sales and operations; (4) aggressive competition, including the impact of new market entrants; (5) changes in, or the introduction of novel interpretations of, laws, regulations or policies particularly those relating to free trade agreements, tax rates and vehicle safety and any government actions that may affect the production, licensing, distribution, pricing, or selling of our products; (6) our joint ventures, which we cannot operate solely for our benefit and over which we may have limited control; (7) compliance with laws and regulations applicable to our industry, including those regarding fuel economy and emissions; (8) costs and risks associated with litigation and government investigations; (9) compliance with the terms of the Deferred Prosecution Agreement; (10) our ability to maintain quality control over our vehicles and avoid recalls and the cost and effect on our reputation and products; (11) the ability of suppliers to deliver parts, systems and components without disruption and on schedule; (12) our dependence on our manufacturing facilities; (13) our ability to realize production efficiencies and cost reductions; (14) our ability to successfully restructure operations in various countries; (15) our ability to manage risks related to security breaches and other disruptions to vehicles, information technology networks and systems; (16) our ability to develop captive financing capability through GM Financial; (17) significant increases in pension expense or projected pension contributions; and (18) significant changes in the economic, political, and regulatory environment, market conditions, and foreign currency exchange rates.

A further list and description of these risks, uncertainties and other factors can be found in our Annual Report on Form 10-K for the fiscal year ended December 31, 2016, and our subsequent filings with the Securities and Exchange Commission. GM cautions readers not to place undue reliance on forward-looking statements. GM undertakes no obligation to update publicly or otherwise revise any forward-looking statements.



GM'S WORLD VIEW

GM is committed to a future of:

ZERO
CRASHES

ZERO
EMISSIONS

ZERO
CONGESTION



*TECHNOLOGY WILL
HELP UNLOCK THIS FUTURE*

WE ARE REDEFINING THE FUTURE OF PERSONAL MOBILITY



OWN THE CUSTOMER RELATIONSHIP BEYOND THE CAR

CORE BUSINESS

FUTURE OF PERSONAL MOBILITY

Winning
Portfolio
Strong Brands

Adjacent Business
Growth

Electric Vehicles
Connected Car / OnStar

Autonomous
Vehicles

Shared
Mobility

Driver / Miles
Driven Data

FOUNDATION

People

Values / Behavior

Culture

STRONG CORE BUSINESS DRIVING IMPROVING RESULTS

DELIVERING WINNING VEHICLES

resulting in #1 or #2 market
share in each of our regions

MAKING TOUGH, STRATEGIC DECISIONS

to position GM for performance

TARGETING 10% CORE MARGIN

achieving through relentless focus on
cost and profitable growth

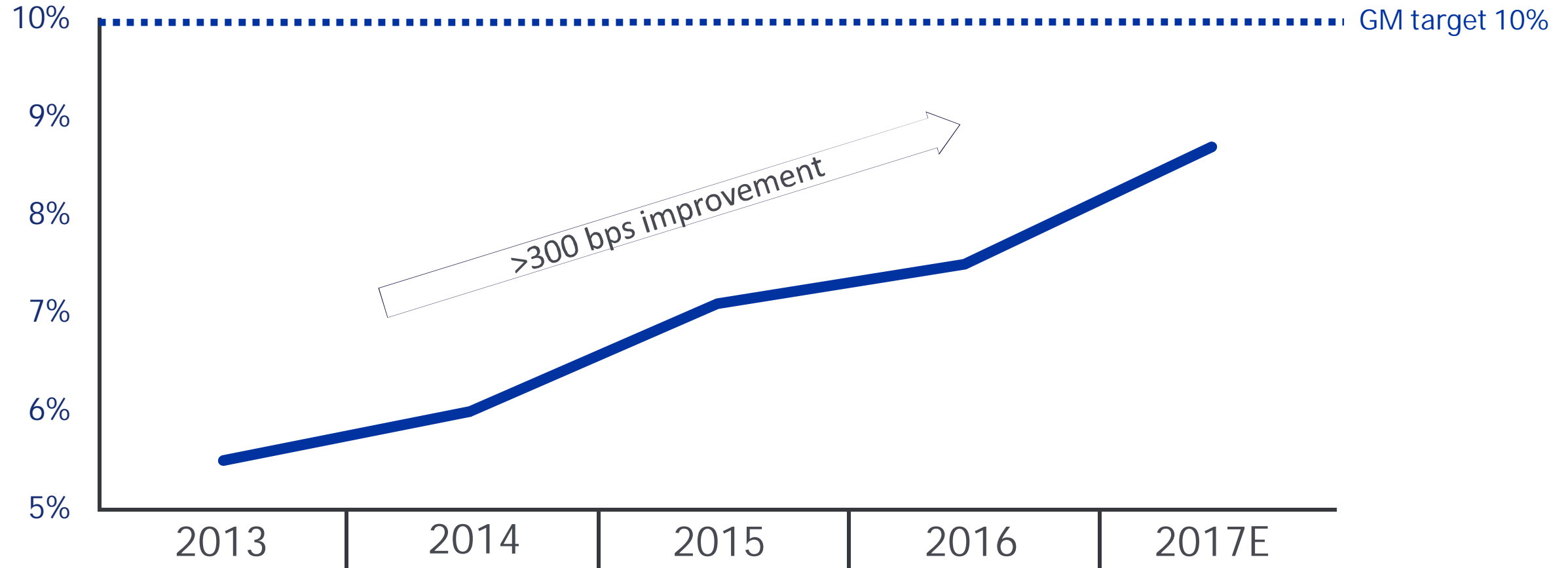
BUILDING PROFITABLE AND STRATEGICALLY IMPORTANT adjacent businesses

DISCIPLINED

capital allocation
framework

*WE ARE DELIVERING ON WHAT WE SAY
WE ARE GOING TO DO*

STRONG FOCUS ON CORE BUSINESS



ON PATH TO ACHIEVING CORE MARGIN TARGET

IMPROVED RESULTS SUPPORT SIGNIFICANT CASH RETURN TO SHAREHOLDERS

**\$25B
RETURNED**
through dividends and
repurchases

Repurchased
**>25% OF SHARES
OUTSTANDING**

Returned
**>90% OF
ADJ.-AUTOMOTIVE
FCF**

PROOF POINT OF DISCIPLINED CAPITAL ALLOCATION

WE ARE DELIVERING STRONG CORE PERFORMANCE AND CREATING THE FUTURE OF PERSONAL MOBILITY

Alternative Propulsion



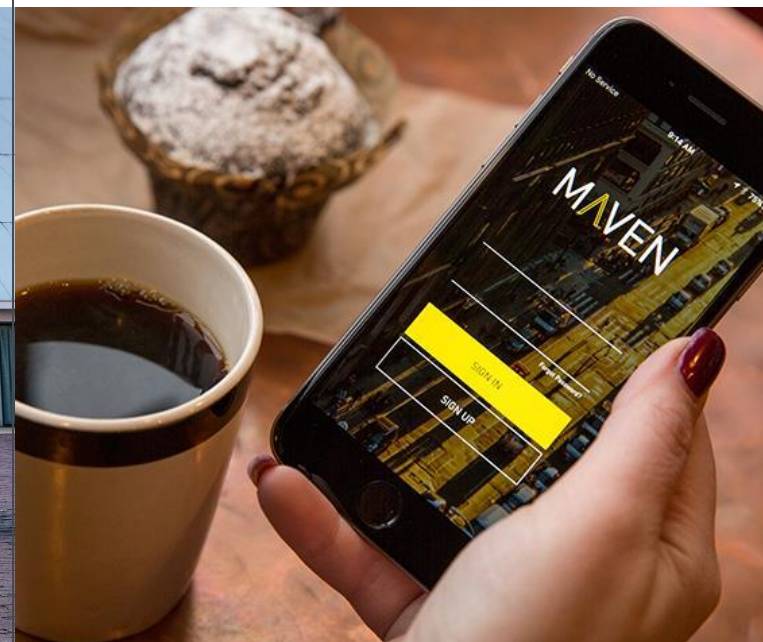
Chevrolet Bolt EV
238 mile range

Autonomous



Cruise Automation
3 generations of AV in 15 months

Sharing



Maven
in 15 cities

Connectivity



>13 million
connected vehicles



*OUR ELECTRIFICATION
MISSION*

**DESIRABLE,
OBTAINABLE, AND
PROFITABLE VEHICLES**

**DELIVERING OVER
300 MILES OF RANGE**

WHY WE WILL SUCCEED

20 YEARS OF
EXPERIENCE
with EV
development

STRONG
Chevrolet
Bolt EV
performance

ALL NEW
PLATFORM
will accommodate
multiple segments
and vehicles

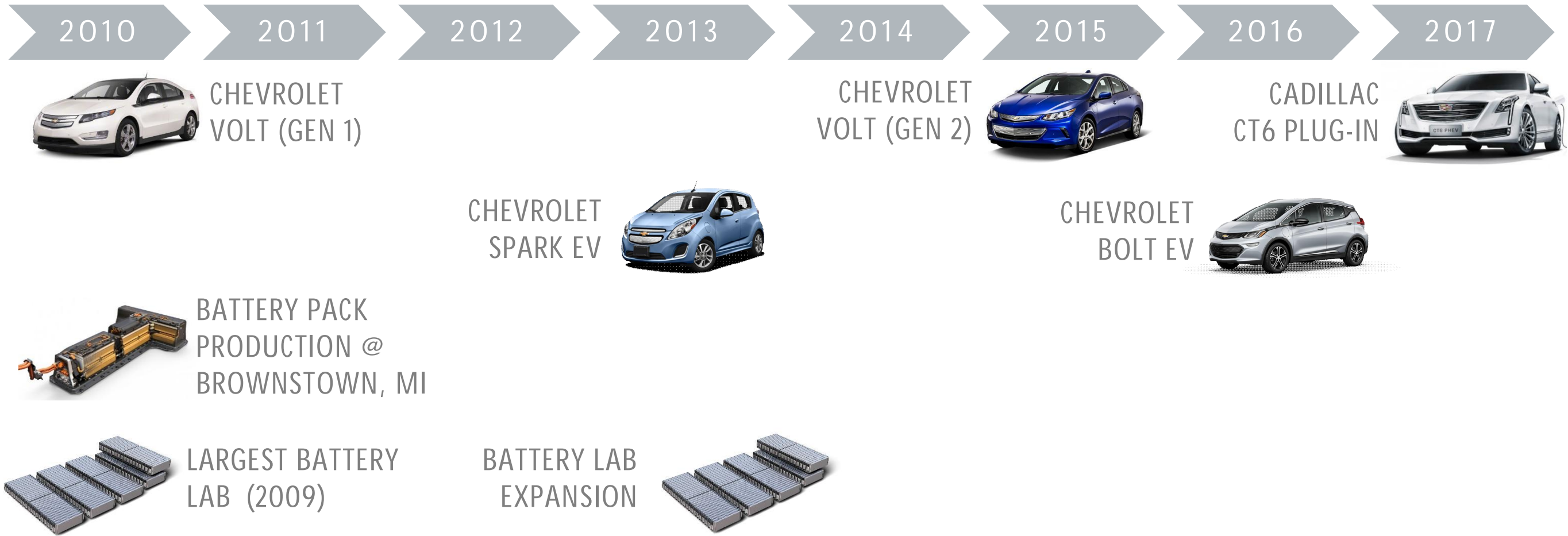
OPTIMIZED AND
FLEXIBLE
BATTERY PACK
to lower cost

COMMITMENT
to promote EV adoption and infrastructure

WELL-POSITIONED AS WE CONTINUE TO EVOLVE

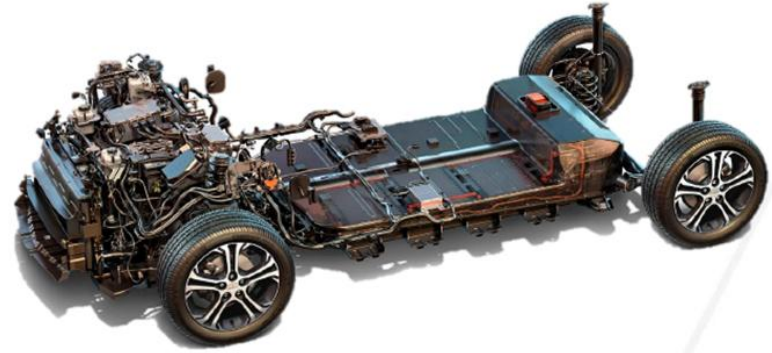


FIRST MOVER IN ELECTRIC VEHICLES



OVER 3 BILLION EV MILES DRIVEN AND OVER 150K PHEV/EVs SOLD IN THE U.S., ALMOST 200K GLOBALLY

LEVERAGING EXISTING BEV PLATFORM TO EXPAND IN NEAR TERM



Chevrolet Bolt EV
over 17k sold



Maven Car Sharing
in 13 cities



GM Autonomous Vehicle
180 Cruise test vehicles



New CUV entries
two entries by 2020



WELL-POSITIONED WITH OUR STRONG ELECTRIFICATION FOUNDATION

ALL NEW PLATFORM LAUNCHES IN 2021

All new multi-brand, multi-segment platform

Structurally integrated all new battery system

Designed for ongoing advancements in chemistry and control

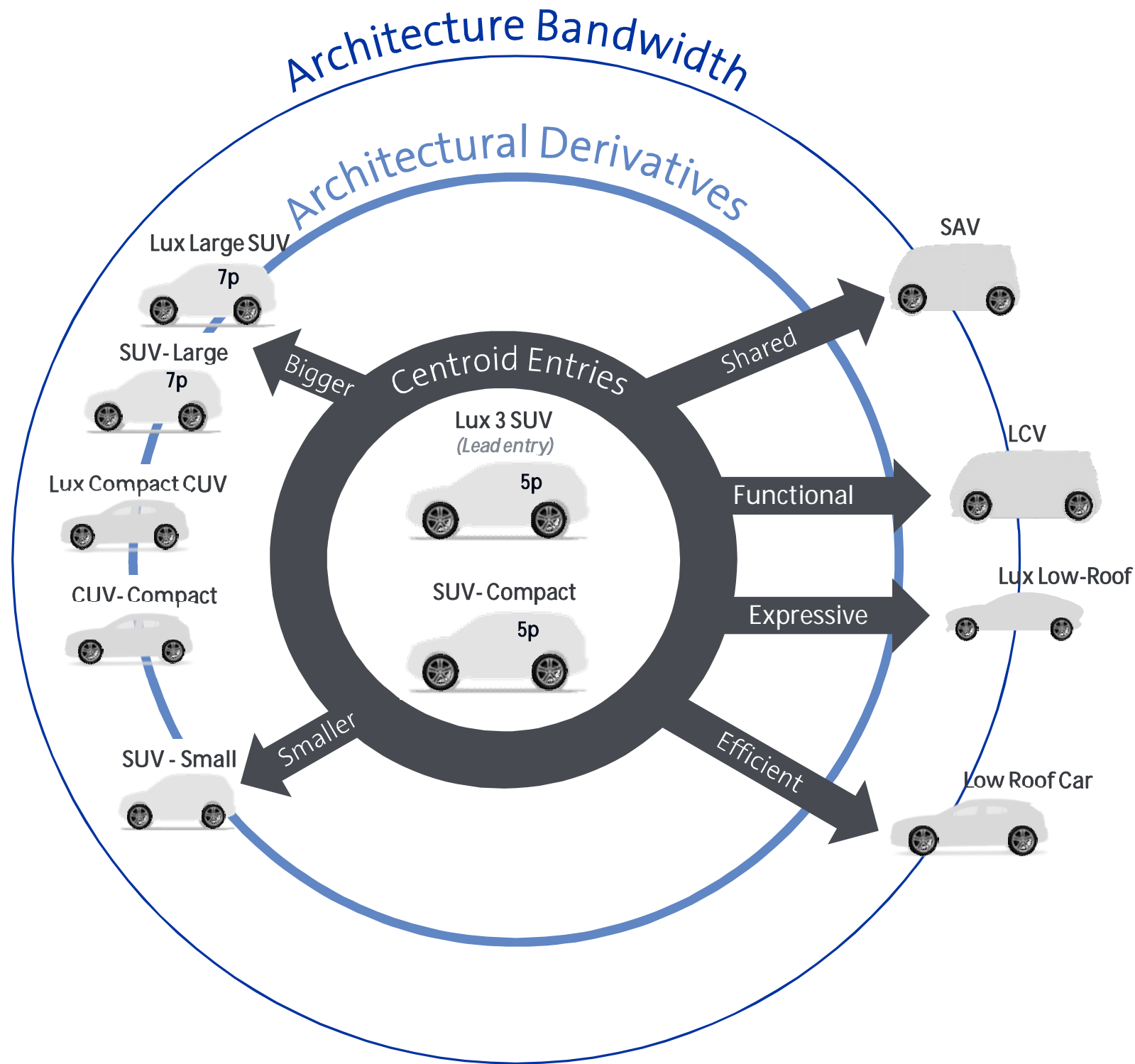
Ability to manufacture batteries at scale and modular cell assemblies enable flexibility

Continue to build on experience from the Volt and Bolt EV

A decade of lithium ion battery innovation



STRONGLY POSITIONED FOR EV FUTURE



FUTURE ELECTRIFICATION BANDWIDTH

MODULAR ARCHITECTURE TO FACILITATE QUICK AND COST EFFECTIVE SEGMENT ENTRIES

STATE OF THE ART BATTERY ARCHITECTURE

BOLT BATTERY

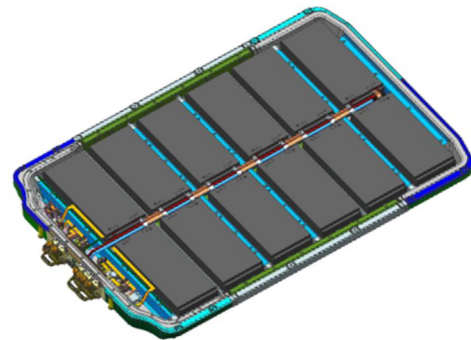


ALL NEW BATTERY SYSTEM

SIGNIFICANT IMPROVEMENTS



Cell Cost
\$145/kWhr



Cell Cost
\$<\$100/kWhr

>30% cost reduction

Higher energy density

Larger footprint, lower height

Flexible, modular design

Improved DC Fast Charge

ALL NEW BATTERY PLATFORM PROVIDES FLEXIBLE PACK CONFIGURATIONS AT LOWER COST

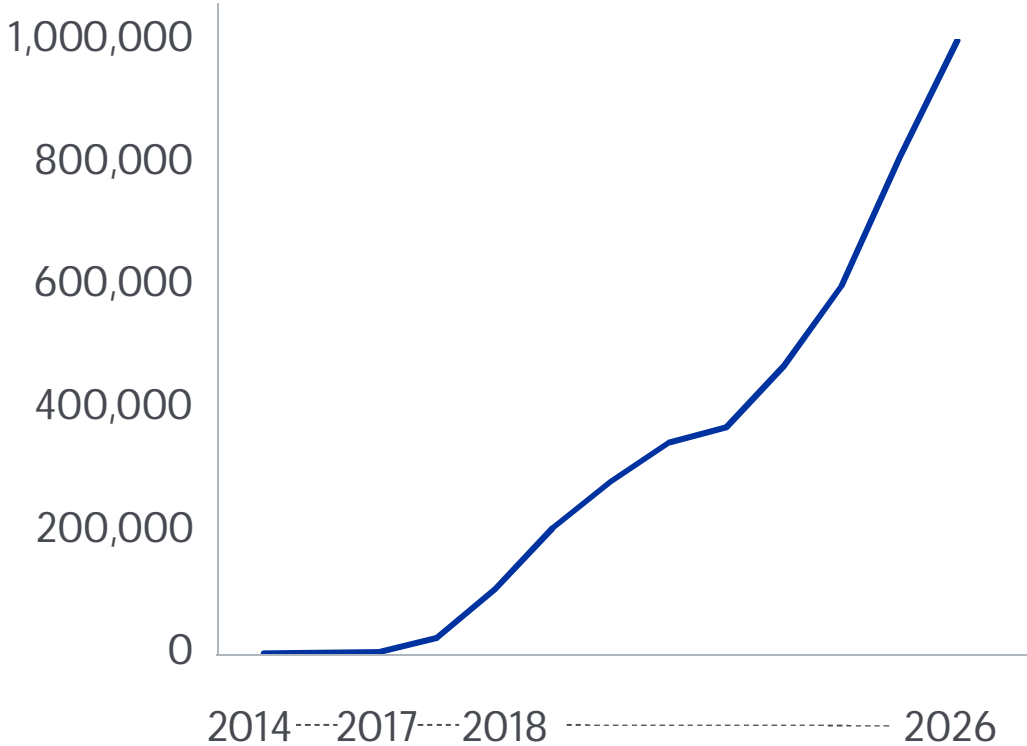
WE ARE TAKING ADVANTAGE OF GLOBAL EV GROWTH MARKETS

China becoming world's largest NEV market

Leverage epicenter of future EV growth

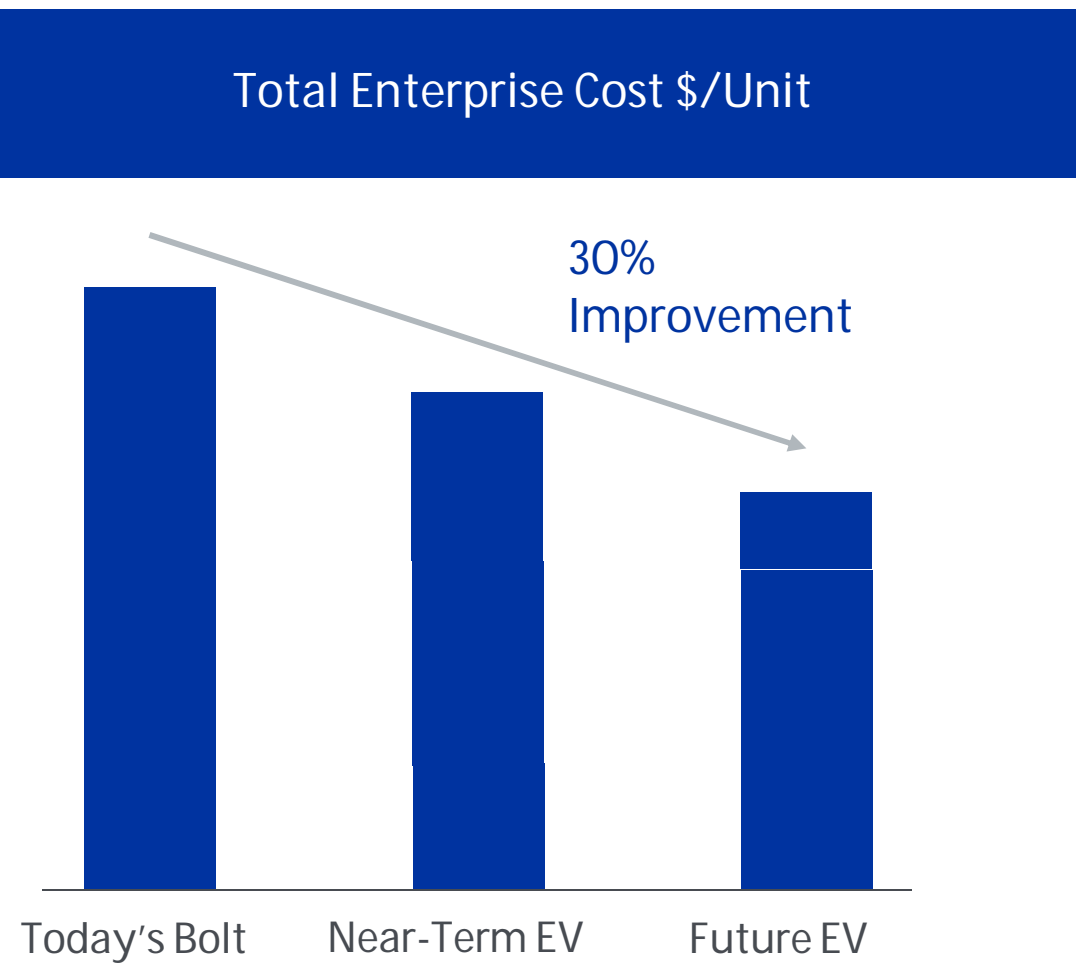
Global manufacturing flexibility to respond to shifting demand

GM Global EV Volume Forecast



BUILDING FOUNDATION TO ACHIEVE LEADING MARKET SHARE IN U.S. AND CHINA

PATH TO PROFITABILITY



- Profitability Improvement Opportunities
- Industry growth
 - Platform for multiple segments
 - Range options for customer
 - Leverage China market
 - Global scale, common architecture
 - Manufacturing efficiency with less complexity

DELIVERING A PROFITABLE PORTFOLIO OFF ALL NEW PLATFORM

INFRASTRUCTURE DEVELOPMENT WILL ADDRESS CUSTOMER PAIN POINT



We are committed to a robust EV infrastructure to accelerate adoption of electric vehicles:

We will partner, incentivize and/or invest when necessary

We are using OnStar and Maven data to optimize charger locations and how customers use them

We are working with utilities on how to optimize electric grid usage
Intend to deploy API's for use by utilities/charging companies in 1Q'18

REMOVE BARRIERS TO OWNERSHIP

EV IS THE FOUNDATION FOR AUTONOMOUS VEHICLES



LEVERAGES GM ASSETS

SIMPLER INTEGRATION OF TECHNOLOGIES

OPTIMAL FOR URBAN ENVIRONMENT

∨

**SUPPORTS OUR ZERO
EMISSIONS FUTURE**

AV WILL CHANGE THE WORLD

Customer Experience

Saves lives

Creates time and freedom

Saves money

Changes everyday life

Broader Disruption

Resets physical landscape

Reshapes entire industries

Business Opportunity

Biggest business opportunity since the creation of the internet

Multi-trillion dollar TAM

Very significant moats

AV BUSINESS WILL SCALE AS A MAJOR TECHNOLOGY PLATFORM



WE ARE WORKING FIRST ON PRODUCT – THE MOST DIFFICULT PROBLEM

THE MINIMUM VIABLE PRODUCT BAR IS *VERY* HIGH

GM is the *only* company iterating a *totally integrated* solution

Self-driving software "brain"

Deep simulation capability

HD Mapping and Routing

Proprietary AV sensors

AV-specific redundant hardware systems

Core EV platform

Automotive safety and durability validation

Vehicle connectivity and data collection

Cyber-security and electrical architecture

AV-specific vehicle design

Operations infrastructure

Large scale production readiness

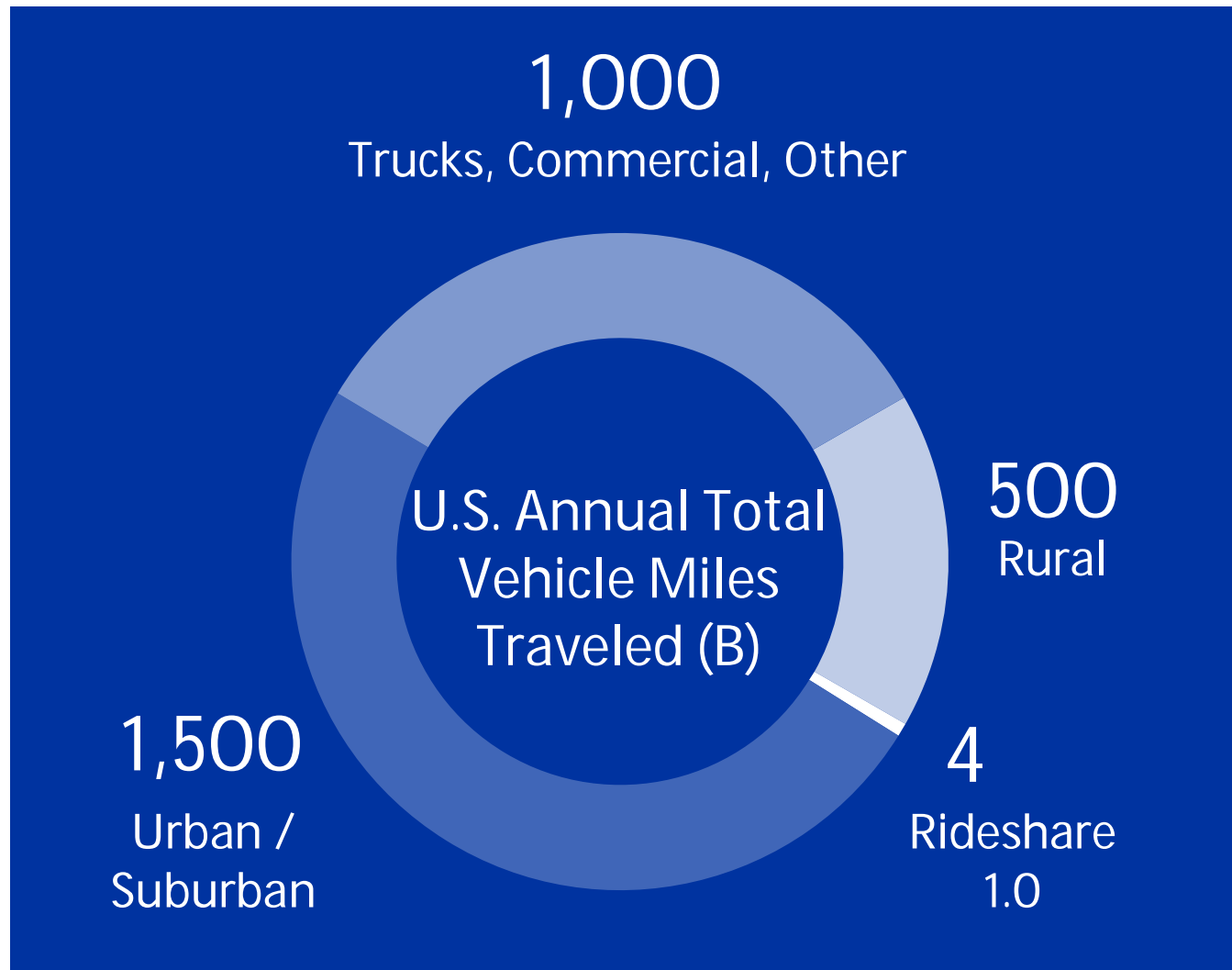
UX interfaces (in car & app)

Customer support & remote assistance (OnStar)

Total cost optimization

COMMERCIALLY READY MVP IS ~10,000x MORE DIFFICULT THAN AN AV DEMO

CHANGING MINDSET TO "SHARE OF MILES TRAVELED"



Rideshare 1.0 only

~0.1%

OF U.S. MILES DRIVEN

RIDESHARE PENETRATION IS AT VERY EARLY STAGES



WHY GM IS WINNING

Only fully integrated developer of AVs with true scale capability

Totally focused on achieving safe fully driverless deployment as soon as possible in a complex urban environment

Positioned to deploy at scale immediately thereafter

Significant moat and first mover advantage post scale deployment

Eventually scale to platform

▼

GM IS IN THE LEAD

CONNECTIVITY & DATA MONETIZATION EBIT OPPORTUNITY

CONNECTIVITY

OnStar business growth

New products & services –
Marketplace, applications,
etc.

INTERNAL GM

Optimize marketing,
warranty and go to
market spend

Improve current products
& services through real-
time data

EXTERNAL TO GM

Grow our revenue with
insurance companies

Sell/license data via third
parties

Greenfield approach to
leveraging data to develop
services and solutions

SIGNIFICANT PROFIT OPPORTUNITY FROM DATA MONETIZATION

FUTURE AV DATA MONETIZATION PROVIDES MEANINGFUL FURTHER UPSIDE

WE ARE REDEFINING THE FUTURE OF PERSONAL MOBILITY



OWN THE CUSTOMER RELATIONSHIP BEYOND THE CAR

CORE BUSINESS

FUTURE OF PERSONAL MOBILITY

Winning Portfolio
Strong Brands

Adjacent Business
Growth

Electric Vehicles
Connected Car / OnStar

Autonomous
Vehicles

Shared
Mobility

Driver / Miles
Driven Data

FOUNDATION

People

Values / Behavior

Culture

MORE INFO

General Motors Website: www.gm.com
Cruise Website: GetCruise.com
YouTube: <http://bit.ly/CruiseYouTube>
Medium: Medium.com/Cruise

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, www.gm.com/investors, as information is updated and new information is posted.

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.



GENERAL MOTORS

(\$B, except Margin)	2013	2014	2015	2016
Net income attributable to stockholders	5.3	3.9	9.7	9.4
Subtract:				
Automotive Interest Expense	(0.3)	(0.4)	(0.4)	(0.6)
Automotive Interest Income	0.2	0.2	0.2	0.2
Gain (loss) on extinguishment of debt	(0.2)	0.2	0.4	—
Income Tax Benefit (Expense)	(2.1)	(0.2)	1.9	(2.4)
Add Back Special Items^{1,2:}				
Goodwill impairment charges	0.4	0.1	—	—
Impairment charges of property and other assets	0.8	0.4	0.4	—
Pension settlement charges	0.1	—	—	—
Korea wage litigation	(0.6)	—	—	—
DPA financial penalty	—	—	0.9	—
Ignition switch civil litigation charges	—	—	0.7	0.3
Ignition switch recall compensation program	—	0.4	0.2	—
Recall campaign catch-up adjustment	—	0.9	—	—
Venezuela currency devaluation	0.2	0.4	0.6	—
Flood damage	—	0.1	—	—
Russia exit costs	—	—	0.4	—
Other	(0.1)	0.1	0.4	—
Total Special Items	0.8	2.3	3.2	0.3
EBIT-Adjusted	8.6	6.5	10.8	12.5
Costs related to Recall		2.8 ³		
Core Operating Performance – consolidated operations	8.6	9.3	10.8	12.5
Discontinued Operations				0.3
EBIT-Adjusted – continuing operations				12.8
Net Revenue	155	156	152	166
Discontinued Operations				(17)
Net Revenue – continuing operations				149
EBIT-Adjusted Margin from Core Operations on a consolidated operations basis	5.5%	6.0%	7.1%	7.5%
<i>EBIT-Adjusted Margin – consolidated operations</i>	<i>5.5%</i>	<i>4.2%</i>	<i>7.1%</i>	<i>7.5%</i>
EBIT-Adjusted Margin on a continuing operations basis				8.6%

¹Included in operating income

² Additional information on adjustments available in respective 10-K

³GMNA major recall campaign expense was \$2.4B

Note: Results may not sum due to rounding

RECONCILIATION OF EBIT-ADJUSTED ON A CONSOLIDATED OPERATIONS BASIS (FOR 2013-2016) AND ON A CONTINUING OPERATIONS BASIS (FOR 2016)