



GENERAL MOTORS

For Release: Tuesday, April 3, 2018, 9:30 a.m. EDT

Chevrolet, Buick, GMC and Cadillac March Sales Surge 16 percent, Retail Share Climbs to 17.7 percent

- Chevrolet was the industry's fastest-growing full-line brand on a retail basis
- Best March in GMC history
- New models drive a 41 percent jump in crossover sales
- Three-truck pickup strategy delivers again with sales up 19 percent
- Commercial sales rise 19 percent in March, up 27 percent in the first quarter

DETROIT — General Motors (NYSE: GM) today reported 296,341 car, crossover and truck deliveries in the United States in March. Sales were up 16 percent year over year, driven by Buick's best March since 2004, Chevrolet's best March since 2007 and Cadillac's best March since 2014. It was GMC's best March in the brand's history.

GM's retail sales in March were up 14 percent year over year, and the company's estimated retail market share was 17.7 percent – the highest since 2009 – driven by a 0.7 percentage point gain by Chevrolet. Chevrolet was the industry's fastest-growing full-line brand.

In the first quarter, GM sales were up 4 percent, ahead of an estimated industry increase of about 2 percent. Retail deliveries for GM and the industry were up about 1 percent versus a year ago.

"March was an exceptional month for us. A growing economy and strong new products helped us execute a very successful plan to conquest customers from other brands," said Kurt McNeil, U.S. vice president, Sales Operations. "Once customers purchase a GM product, they tend to stay in the family as we deliver an award-winning ownership experience that is hard to beat."

- In January, IHS Markit recognized General Motors as the company with the highest overall customer loyalty for the third consecutive year.
- Also in January, Buick was named the highest-ranked mass-market brand in the inaugural J.D. Power Total Ownership Experience Award.
- In March, Chevrolet was named J.D. Power's most awarded brand of 2017. Six different Chevrolet cars, trucks and SUVs won a total of nine awards in the 2017 Vehicle Dependability, Initial Quality and APEAL studies.

- In the 2018 J.D. Power Customer Service Index (CSI) Study, Buick ranked highest in satisfaction for dealer service among mass market brands for the second consecutive year. Chevrolet tied for second place, followed by GMC. Cadillac is in the top three among luxury brands.

March and First Quarter Sales Highlights (vs. 2017)

Crossovers, pickups, SUVs, and six different car lines drove GM's growth:

- Chevrolet crossovers were up 39 percent, with the Trax and the all-new Equinox and Traverse seeing their best March sales ever. Bolt EV deliveries reached 1,774 units. In the first quarter, Chevrolet crossovers were up 28 percent.
- Buick crossovers were up 50 percent. It was the Encore's best month ever, and it was the Envision's best March. The Enclave posting a 6 percent increase. In the first quarter, Buick crossovers were up 17 percent.
- GMC crossovers were up 42 percent, led by the best March ever for the Acadia and the best month ever for Terrain. In the first quarter, GMC crossovers were up 21 percent.
- Cadillac's XT5 was up 17 percent in March, and 10 percent for the quarter. Cadillac cars deliveries were up 7 percent in March and for the first quarter, with every nameplate posting higher sales in March.
- The Cadillac Escalade was up 14 percent in March and 8 percent for the first quarter. Despite new competition, Escalade's retail sales were up 15 percent in March and 12 percent in the first quarter, transaction prices continue to grow and retail market share is estimated to be up 2 percentage points year to date.
- The company's three-truck pickup strategy delivered again, with sales up 19 percent in March, led by a 24 percent gain for the Chevrolet Silverado, a 52 percent gain for the Chevrolet Colorado and a 9 percent gain for the GMC Canyon. In the first quarter, pickup deliveries were up more than 2 percent.
- Chevrolet and GMC led the large SUV segment once again in March. Sales were up 4 percent in total and 13 percent on a retail basis, and retail segment share was more than 70 percent, according to J.D. Power PIN estimates. In the first quarter, large SUV total sales were in line with a year ago.
- Chevrolet's Spark, Sonic and Malibu were strong sellers, up 2 percent, 16 percent and 3 percent, respectively.

"Consumers are keeping the U.S. economy growing and auto sales very healthy," said Mustafa Mohatarem, GM's chief economist. "The job market is strong, consumer confidence is at decade-high levels and we see clear evidence that business owners are taking advantage of tax reform to upgrade their fleets."

GM's Commercial deliveries rose 19 percent year over year in March and they were up 27 percent in the first quarter driven by higher pickup, crossover and Malibu sales. Rental deliveries were 11 percent of total sales for the month and the quarter, among the lowest levels in the industry.

Other GM Highlights (vs. 2017)

- GM's March average transaction prices (ATPs), which are net of incentives, were in line with a year ago, according to J.D. Power PIN estimates, and they were up more than \$900 in the first quarter.
- GM's incentive spending as a percentage of ATP was 14.5 percent in March, and 13.3 percent in the first quarter, according to J.D. Power PIN estimates. Spending was up less than one percentage point in March but down 0.8 points for the quarter.
- During the month, GM's dealer inventory declined 16,602 units to a 72 days supply.

Transition to Quarterly Sales Reporting

GM announced today it will begin reporting its U.S. vehicle sales on a quarterly basis, effective immediately. For 2018, second quarter sales will be released on July 3, third quarter sales on October 2 and fourth quarter sales on January 3, 2019.

"Thirty days is not enough time to separate real sales trends from short-term fluctuations in a very dynamic, highly competitive market," said Kurt McNeil, U.S. vice president, Sales Operations. "Reporting sales quarterly better aligns with our business, and the quality of information will make it easier to see how the business is performing."

In the auto industry, monthly sales are subject to many issues that make them more volatile than quarterly sales, including product launch activity, weather, other seasonal factors, the number of selling days and incentive activity.

GM's high level of transparency on total, brand and nameplate sales, fleet mix and inventory will not change. The company will also continue sharing J.D. Power PIN estimates for incentive spending and average transaction prices.

General Motors Co. (NYSE:GM) 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, 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

This press release 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 crossovers, SUVs and full-size pick-up trucks; (3) our ability to reduce the costs associated with the manufacture and sale of electric vehicles; (4) the volatility of global sales and operations; (5) our significant business in China which subjects us to unique operational, competitive and regulatory risks; (6) our joint ventures, which we cannot operate solely for our benefit and over which we may have limited control; (7) changes in government leadership and laws (including tax laws), economic tensions between governments and changes in international trade policies, new barriers to entry and changes to or withdrawals from free trade agreements, changes in foreign exchange rates, economic downturns in foreign countries, differing local product preferences and product requirements, compliance with U.S. and foreign countries' export controls and economic sanctions, differing labor regulations and difficulties in obtaining financing in foreign countries; (8) our dependence on our manufacturing facilities; (9) the ability of suppliers to deliver parts, systems and components without disruption and on schedule; (10) prices of raw materials; (11) our highly competitive industry; (12) the possibility that competitors may independently develop products and services similar to ours despite our intellectual property rights; (13) security breaches and other disruptions to our vehicles, information technology networks and systems; (14) compliance with laws and regulations applicable to our industry, including those regarding fuel economy and emissions; (15) costs and risks associated with litigation and government investigations; (16) compliance with the terms of the Deferred Prosecution Agreement; (17) the cost and effect on our reputation of product safety recalls and alleged defects in products and services; (18) our ability to successfully and cost-efficiently restructure operations in various countries with minimal disruption; (19) our ability to realize production efficiencies and to achieve reductions in costs; (20) our ability to develop captive financing capability through GM Financial; and (21) significant increases in pension expense or projected pension contributions. 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, 2017, 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.

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