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## **Chevrolet's Retail Sales Outperform the Industry**

Retail Crossover Sales Soar at Chevrolet, Cadillac, Buick and GMC;  
Commercial and Government deliveries up sharply

**DETROIT** — General Motors (NYSE: GM) today reported 245,387 deliveries in the United States in November, with large year-over-year increases in sales of Chevrolet, Cadillac, Buick and GMC crossovers to individual "retail" customers.

- Chevrolet crossovers were up 16 percent, driven by a 59 percent increase for the Traverse, which had its best November retail and total sales ever. The Bolt EV had its best month yet.
- The Cadillac XT5 was up 11 percent.
- Buick crossovers were up 20 percent after Enclave deliveries more than doubled. Envision deliveries were up 2 percent.
- Buick's new Avenir premium sub-brand is off to a strong start. About 30 percent of 2018 Enclave deliveries are Avenir models.
- GMC crossovers were up 11 percent, driven by a 4 percent increase for the Acadia and a 20 percent increase for the Terrain, which gained a full point of segment share month over month as availability grew.

Overall retail sales were essentially equal to last November. Commercial and government deliveries were up a combined 7 percent, driven by a 30 percent increase in full-size pickup sales and a 35 percent increase for the Chevrolet Tahoe PPV (Police Pursuit Vehicle). Total fleet sales were down 13 percent after a 24 percent reduction in daily rental deliveries. Total sales were down 3 percent.

Crossovers, strong SUV sales and a record November for GMC Denali sales helped the company's average transaction prices (ATPs) surpass \$37,000 for the first time ever. GM's ATPs were about \$4,500 above the industry average and nearly \$2,000 higher than any domestic competitor.

### **Chevrolet Momentum**

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Retail sales for Chevrolet were up 2 percent year over year, while the retail industry is expected to be up about 1 percent. It was Chevrolet's best retail November performance since 2004.

The brand's strong year-over-year retail performance extended to passenger cars, SUVs and pickups, which helped the brand outperform the industry:

- Colorado deliveries were up 18 percent for its best November ever.
- The Tahoe and Suburban were up a combined 12 percent.
- Chevrolet passenger cars were up 1 percent, with the Corvette, SS, Impala, Sonic and Spark all posting sharply higher sales.

## **Strong Economic and Sales Outlook**

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"More vehicles are sold in December than any other month and we are very well positioned because we have momentum in so many segments, but especially in crossovers," said Kurt McNeil, U.S. vice president of Sales Operations. "When we close the books on 2017, GM will show very healthy inventory levels, significantly lower daily rental sales for the third year in row, and the best year in our history for crossover deliveries by far."

"U.S. economic growth has stepped up and we expect the momentum will carry over to 2018," added GM Chief Economist Mustafa Mohatarem. "Employment continues to grow at a solid pace, wage growth will accelerate and consumer confidence just hit a 17-year high, so industry sales should remain strong."

## **Other November Highlights**

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- GM's ATPs were up more than \$650 from October and more than \$1,400 from a year ago.
- GM is on track to close 2017 with significantly fewer vehicles in stock than it had in December 2016.
- GM's November incentive spending was an estimated 12.9 percent of ATP, per JD Power PIN, which is in line with the industry average. Spending was down 0.3 percentage points from October and 0.8 points year over year.

**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 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.

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