general motors News

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GM Delivers 2.9 Million Vehicles in China in 2020

Sales in the fourth quarter grow 14.1% as the market recovers

- Accelerated portfolio enhancement with high-end SUVs, MPVs and luxury vehicles
- Accelerated rollout and acceptance of electric vehicles across multiple brands

SHANGHAI – General Motors and its joint ventures delivered 2.9 million vehicles in China in 2020. Sales were impacted by the COVID-19 pandemic in the first quarter and started to recover in the second quarter. Deliveries posted a strong rebound in the second half, led by SUVs, MPVs and luxury vehicles, with fourth quarter sales increasing 14.1% from a year earlier.

"In spite of the unprecedented challenges that 2020 brought, we focused on keeping our people safe, enhancing our product lineup with launches that would satisfy our customers' needs, and accelerating our move toward an all-electric future," said Julian Blissett, GM executive vice president and president of GM China. "We expect China's vehicle market to continue growing in the long term and have a positive outlook on 2021."

Cadillac posted record sales of over 230,000 units in 2020, surging 7.9% year over year. It was spearheaded by the brand's SUV family – the XT4, XT5 and XT6 – whose combined sales grew 40.3% from a year earlier. With the introduction of the CT4 luxury sedan, Cadillac now has its strongest portfolio ever in China to compete in the steadily growing luxury vehicle segment.

Buick deliveries topped 885,000 units, increasing 4.1% on a yearly basis, driven by strong demand for premium MPVs and SUVs. Sales of Buick's SUV family surged 50.1%. The long-standing leader in the MPV segment, the GL8, added the all-new Avenir family and had sales growth of 6.2% year over year. The brand expanded its new energy vehicle (NEV) lineup as well with the introduction of the VELITE 7 all-electric SUV and VELITE 6 plug-in hybrid electric vehicle (PHEV).

Chevrolet delivered nearly 291,000 units last year. The brand continued to optimize its product mix and solidify its foothold in the SUV segment through the launch of the Blazer with multiple seating choices. It also offered a wider range of propulsion options to meet its customers' diverse preferences and introduced the brand's first electric vehicle, the Menlo.

Baojun had deliveries of over 402,000 units as it maintained an intensive product launch cadence to expand its portfolio. The brand strengthened its image through its focus on youth, connectivity and intelligence. In addition, two new electric vehicles, the E300 and E300 PLUS, joined Baojun's NEV portfolio in 2020.

Wuling deliveries grew 8.8% to more than 1,092,000 units. While maintaining its leadership position in the mini-commercial vehicle segment, it introduced the global silver badge, expanding its presence in the passenger vehicle segment. Its first electric vehicle, the Hong Guang MINI EV, was the best-selling EV in China in the fourth quarter, with cumulative sales surpassing 117,000 units following its launch in July.

GM accelerated its NEV development and made solid progress on its drive to a zeroemissions future. Its NEV sales in 2020 grew four-fold from a year earlier. In the next five years, more than 40% of GM's new launches in China will be NEVs, supported by the introduction of the company's state-of-the-art Ultium platform.

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 <u>Chevrolet</u>, <u>Buick</u>, <u>GMC</u>, <u>Cadillac</u>, <u>Baojun</u> and <u>Wuling</u> brands. More information on the company and its subsidiaries, including <u>OnStar</u>, a global leader in vehicle safety and security services, can be found at https://www.gm.com.

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