



Walter Borst
Vice President and Treasurer
General Motors Company

Forward Looking Statement

In this presentation and in related comments by our management, our use of the words “expect,” “anticipate,” “ensure,” “promote,” “target,” “believe,” “improve,” “intend,” “enable,” “continue,” “will,” “may,” “would,” “could,” “should,” “project,” “projected,” “positioned” or similar expressions is intended to identify forward-looking statements that represent our current judgment about possible future events. We believe these judgments are reasonable, but these statements are not guarantees of any events or financial results, and our actual results may differ materially due to a variety of important factors. Among other items, such factors might include: our ability to comply with the requirements of our credit agreements with the U.S. Treasury as well as the EDC and VEBA; our ability to maintain adequate liquidity and financing sources and an appropriate level of debt; our ability to realize production efficiencies and to achieve reductions in costs as a result of our restructuring initiatives and labor modifications; our ability to restore consumers’ confidence in our viability as a continuing entity and our ability to continue to attract customers, particularly for our new products, including cars and crossover vehicles; significant changes in the competitive environment and the effect of competition on our markets, including on our pricing policies; and overall strength and stability of general economic conditions and of the automotive industry, both in the United States and in global markets.

Agenda

- The New GM
- Progress to Date
- Looking Forward

The New GM

- New Board of Directors
- New management team established
 - Accelerating day-to-day decision making
- Streamlined operating structure
 - Fewer dealers, brands and nameplates
- Cleansed balance sheet
- Focus on Customers, Cars, Culture

Ownership Structure

<u>\$ Billions</u>	<u>9% Perp. Pref. Equity</u>	<u>Common Stock</u>	<u>Memo: Warrants</u>
U.S. Treasury	2.1	60.8%	
Canadian & Ontario Governments	0.4	11.7%	
New VEBA	6.5	17.5%	2.5%
Old GM	-	10.0%	15.0%
Total	9.0	100%	17.5%

Improved Debt Position

\$ Billions	September 30 2009
U.S. Treasury	6.7
Canadian & Ontario Governments (C\$1.5)	1.4
Adam Opel Bridge Loan (€0.9)	1.3
GMNA (Non-Gov't)	1.5
GMIO (Non-Gov't)	4.8
Capital Leases & Other*	1.3
Total Debt**	17.0

* Includes \$0.3B related to GMs obligations for U.S. Government sponsored supplier support program

** Total debt as of 9/30/2009 does not include \$9B preferred stock, \$2.5B UAW VEBA note, or \$0.7B CAW note

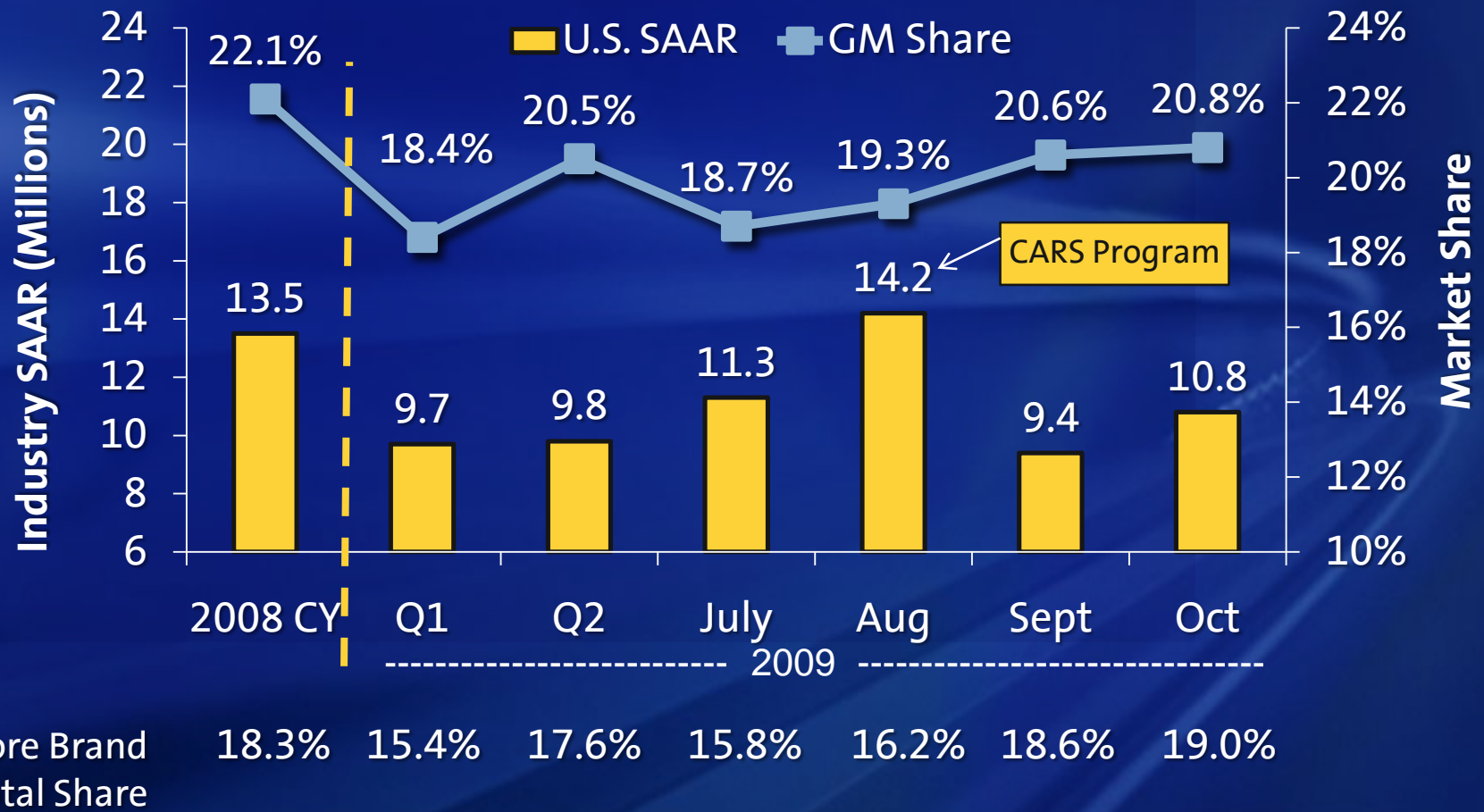
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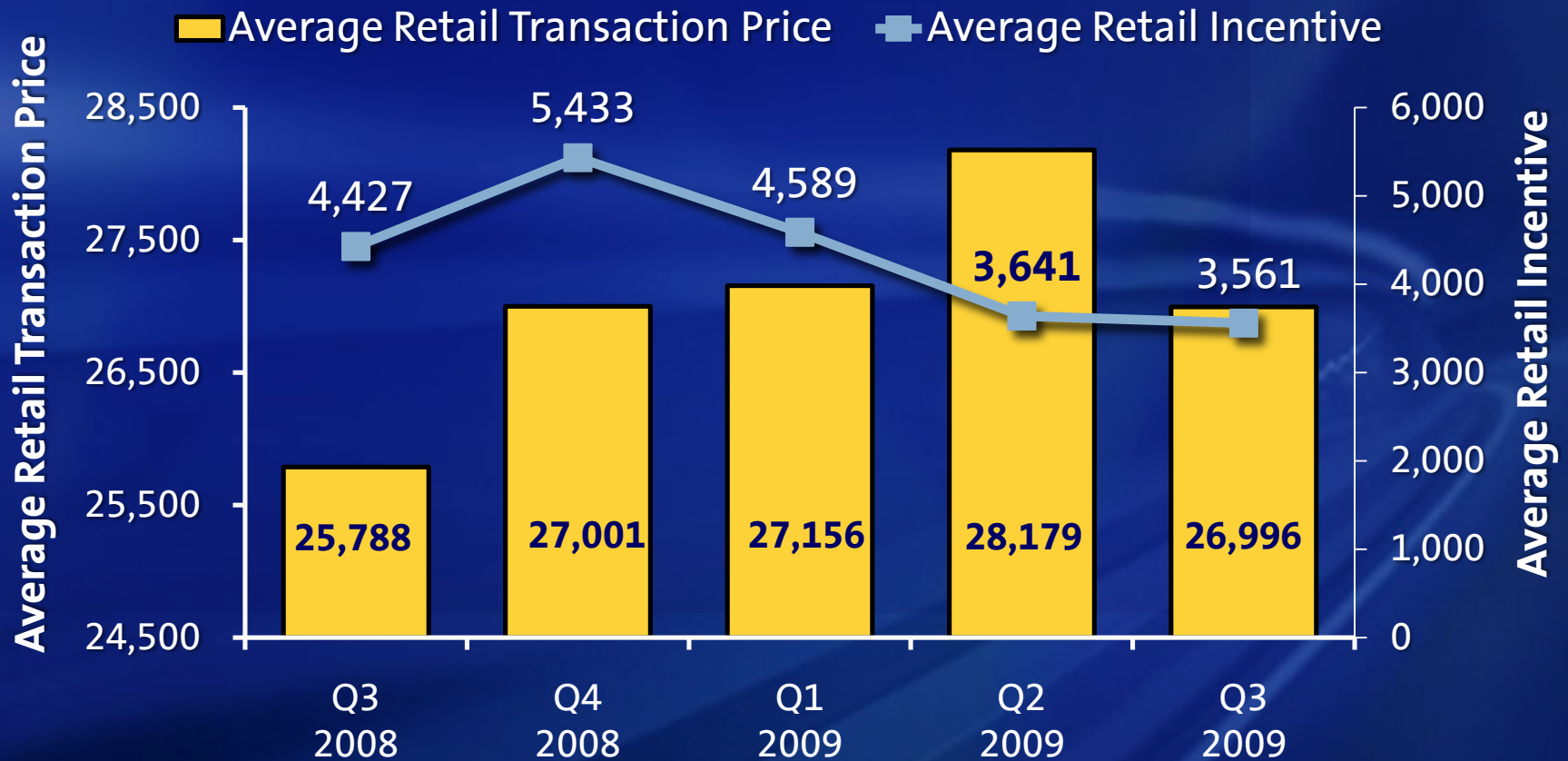
New GM Progress

	Starting Point	90 Day Update	Original 5/31/09 Plan
Global Market Share	12.4% / 11.6% (2008 CY) / (H1 2009)	11.9% (Q3 2009)	11.2% (2009 CY)
U.S. Market Share	22.1% / 19.5% (2008 CY) / (H1 2009)	19.5% (Q3 2009)	18.5% (2009 CY)
U.S. Dealer Stock	582K / 99 DS (End of Q2 09)	424K / 81 DS (End of Q3 09)	545K / 90 DS (2009 YE)
# of Dealers	6,375 (2008 YE)	~5,800 (End of Q3 09)	~5,600 (2009 YE)
# of U.S. Nameplates	48 (2008 YE)	45 (End of Q3 09)	45 (2009 YE)
U.S. Mfg. Facilities (Excl. Delphi)	47 (2008 YE)	43 (End of Q3 09)	41 (2009 YE)
Total U.S. Employment (000's)	91.7 (2008 YE)	75.0 (End of Q3 09)	~63.0 (2009 YE)

U.S. Industry / Market Share



U.S. Pricing



Average transaction price and incentive based on JD Power PIN data

Chevrolet Equinox



	Share of Segment (Jul - Oct 09)	Average Transaction Price	36 month Residual Value
U.S. Market Performance <i>vs. predecessor 2008 CY</i>	~ 7.6% + 1.4 ppt.	~ \$25,500 + \$4,100	43.4% + 5.4 ppt.

Buick LaCrosse



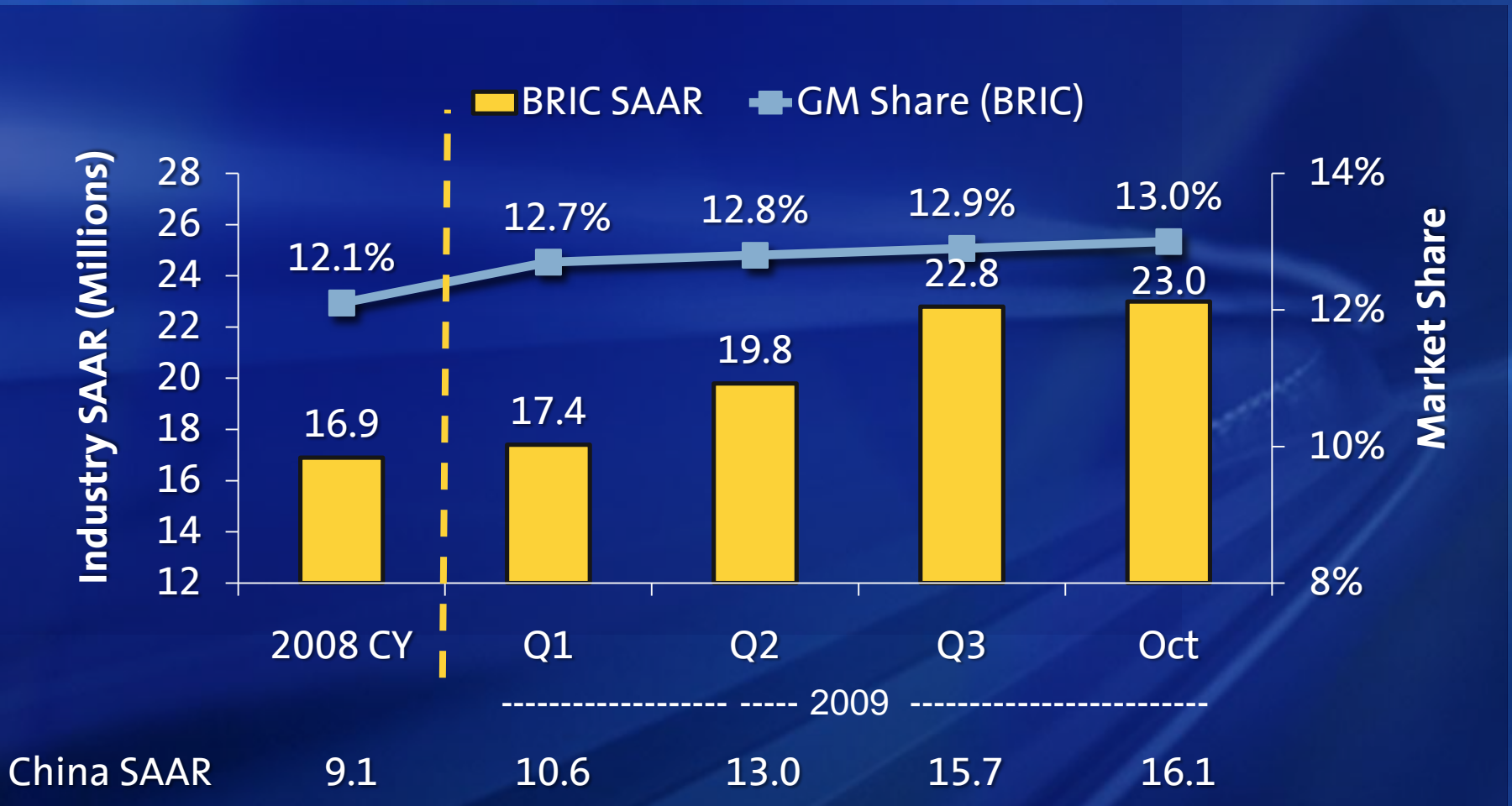
	Share of Segment (Aug – Oct 09)	Average Transaction Price	36 month Residual Value
U.S. Market Performance <i>vs. predecessor 2008 CY</i>	~ 4.1% - 0.5 ppt.	~ \$31,700 + \$9,400	45.3% + 5.6 ppt.

Cadillac SRX



	Share of Segment (Sep – Oct 09)	Average Transaction Price	36 month Residual Value
U.S. Market Performance <i>vs. predecessor 2008 CY</i>	~ 12.0% + 6.8 ppt.	~ \$40,300 + \$4,300	50.7% + 14.2 ppt.

Strength in Emerging Markets



MEMO: BRIC = Brazil, Russia, India, China

Chevrolet Cruze (China)



Chevrolet Agile (Brazil)



Opel Astra (Europe)



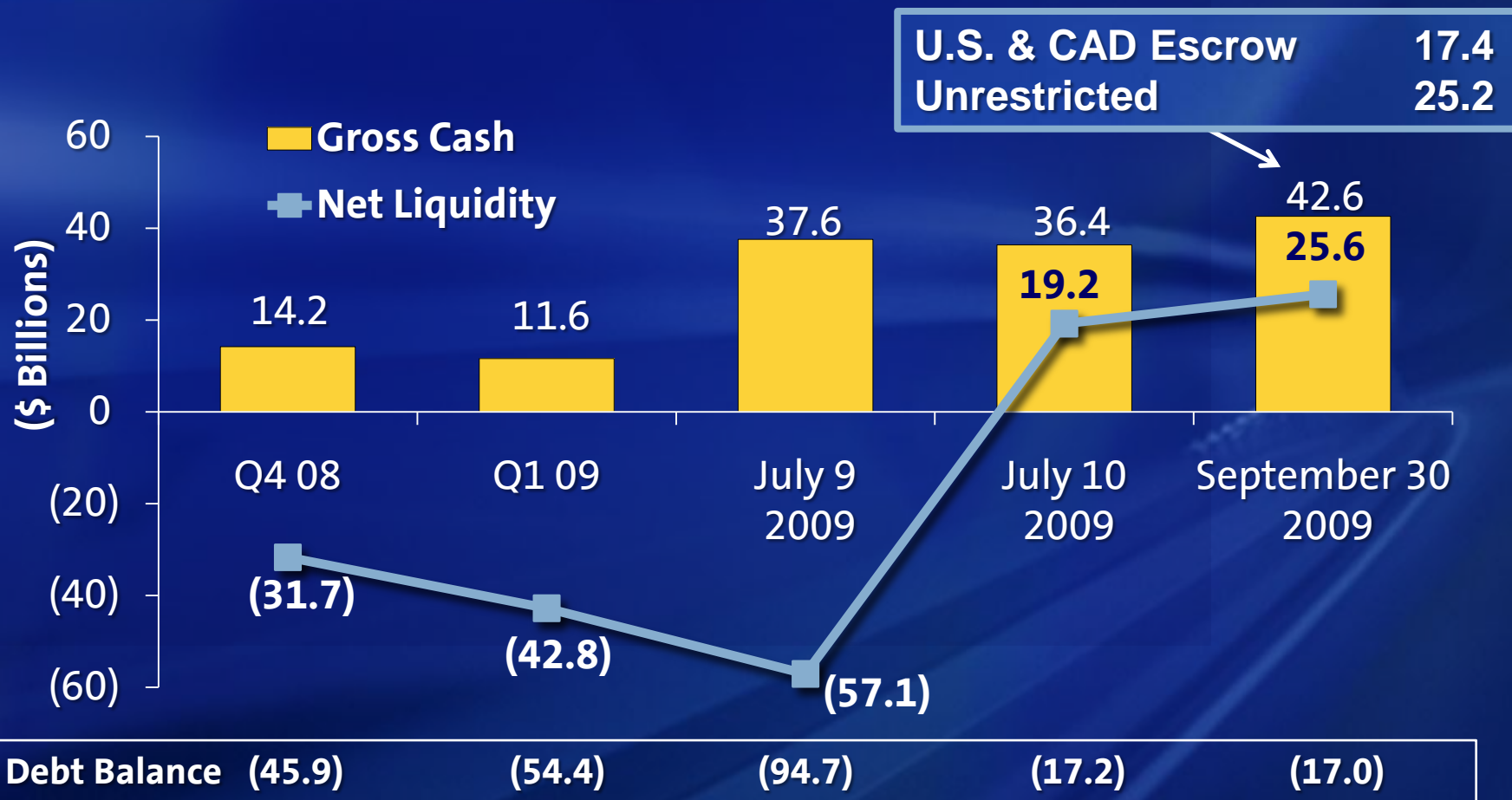
Q3 Preliminary Managerial Results

	Old GM		New GM	Viability Plan**
	Q3 2008	Jul 1 – Jul 9 2009	Jul 10 – Sep 30 2009	Q3 2009
\$ Billions				
GMNA EBIT*	(2.0)	(0.5)	(0.7)	(2.1)
GMIO EBIT*	(0.4)	(0.1)	0.2	(1.0)
Total EBIT*	(3.7)	(6.0)	(0.3)	(3.6)
Total EBT	(2.5)	78.8	(1.0)	(4.2)
Total Managerial Net Income/(Loss)	(2.6)	79.4	(1.2)	(4.2)
<i>Memo: EBITDA*</i>	<i>(1.7)</i>	<i>(0.2)</i>	<i>1.5</i>	<i>(1.3)</i>

* Before Special Items

**Viability Plan based on 5/31 plan filed with U.S. Bankruptcy Court in support of 363 sale, adjusted to include full year consolidation of GME and other items

Net Liquidity



Note: Debt balances do not include \$2.5B UAW VEBA Note, \$0.7B CAW Note, \$9.0B Preferred Stock

Managerial Cash Flow

	Old GM	New GM	Viability Plan*
	Jul 1 – Jul 9	Jul 10 – Sep 30	Q3
\$ Billions	2009	2009	2009
Managerial OCF	(3.6)	3.3	(4.2)
Cash Restructuring Cost / Delphi	(0.1)	(1.1)	(4.5)
Managerial OCF (after special Cash Charges)	(3.7)	2.2	(8.7)
Non-Operating Related	23.8	4.0	16.5
Net Change in Cash & Cash Related	20.1	6.2	7.8

*Viability Plan based on 5/31 plan filed with U.S. Bankruptcy Court in support of 363 sale, adjusted to include full year consolidation of GME and other items

Escrow Account

- \$16.4B from DIP Facility deposited in U.S. escrow established July 10
 - \$2.8B drawn for Delphi related payments
 - Escrow expires June 2010, undrawn funds used to repay UST loan; one year extension may be requested subject to UST agreement
 - Remaining funds to be distributed to GM
- GM has entered into an agreement with the U.S. Treasury to repay \$1.2B per quarter (\$1B to UST and \$192M to Canadian government) from U.S. escrow funds, beginning Q4 2009 until GM completes an IPO
 - Begin process of repaying taxpayer and reduce negative carry on interest
 - Balance of the terms remain unchanged vs. original agreement including June 2010 expiration date of escrow and potential for one year extension

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Fourth Quarter Perspective

Item	Status vs. Q3	
	Fav/(Unfav)	Drivers
Market	(Unfavorable)	<ul style="list-style-type: none"> • Moderating global markets • End of various vehicle tax incentives
GM's Market Performance / Production	Favorable	<ul style="list-style-type: none"> • Launch product strength • Balanced U.S. dealer inventory • U.S. pricing flat to slightly down
Cost Drivers	(Unfavorable)	<ul style="list-style-type: none"> • Increased media • Increased engineering • Higher capital expenditures
Net Cash Flow	(Unfavorable)	<ul style="list-style-type: none"> • Favorable Q3 working capital • Supplier payment terms to net 47 days ~\$(2.0)B • Delphi ~\$(2.8)B • Continued restructuring costs ~\$(1.0)B • Repayment various gov't loans ~\$(2.5)B

2010 CY Global Sales Outlook

SAAR (Mil)	CY 2009 Outlook	Preliminary CY 2010 Outlook
GMNA	13.0	13.5 - 14.5
<i>Memo: U.S.</i>	10.5	11.0 - 12.0
GMIO	50.3	48.5 - 50.5
<i>Memo: Brazil</i>	3.2	3.1 - 3.3
<i>Russia</i>	1.5	1.4 - 1.5
<i>India</i>	2.2	2.4 - 2.5
<i>China</i>	13.0	12.0 - 13.8
<i>Germany</i>	4.1	2.9 - 3.1
Global	63.3	62.0 - 65.0

New GM Strategic Focus

- Drive profitable “Top Line” revenue
 - Stabilize / grow share in the U.S. and internationally
- European restructuring
- Continued execution of North American Operating Plan
- Reinvention of GM culture

Question and Answer



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