



General Motors Company

Q1 2013 Results

May 2, 2013















Forward Looking Statements

In this presentation and in related comments by our management, our use of the words “expect,” “anticipate,” “possible,” “potential,” “target,” “believe,” “commit,” “intend,” “continue,” “may,” “would,” “could,” “should,” “project,” “projected,” “positioned,” “outlook” 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 may include: 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 maintain quality control over our vehicles and avoid material vehicle recalls; our ability to maintain adequate financing sources, including as required to fund our planned significant investment in new technology; our ability to successfully integrate Ally Financial’s International Operations; the ability of our suppliers to timely deliver parts, components and systems; our ability to realize successful vehicle applications of new technology; overall strength and stability of our markets, particularly Europe; and our ability to continue to attract new customers, particularly for our new products.

GM's most recent annual report on Form 10-K provides information about these and other factors, which we may revise or supplement in future reports to the SEC.



First Quarter 2013 Performance

	Q1 2012	Q1 2013	 Favorable  Unfavorable vs. Q1 2012
Global Deliveries	2.3M	2.4M	
Global Market Share	11.2%	11.4%	
Net Revenue	\$37.8B	\$36.9B	
Net Income to Common	\$1.0B	\$0.9B	
Net Cash from Operating Activities - Automotive	\$2.3B	\$0.5B	
EBIT- Adjusted	\$2.2B	\$1.8B	
- GMNA	\$1.6B	\$1.4B	
- GME	\$(0.3)B	\$(0.2)B	
- GMIO	\$0.5B	\$0.5B	-
- GMSA	\$0.2B	\$0.0B	
- GM Financial	\$0.2B	\$0.2B	-
Adjusted Automotive Free Cash Flow (\$B)*	\$0.3B	\$(1.3)B	

* See Adjusted Automotive Free Cash Flow reconciliation on slide 21

Note: EBIT- Adjusted includes GM Financial on an Earnings Before Tax (EBT) basis



First Quarter 2013 Highlights

- GM Financial - Ally International acquisition in process
- Record sales in China
- Cadillac and Buick resurgence in the U.S.
- Vauxhall growing faster than the market in the U.K.
- Sales rebounding in Brazil
- New vehicle announcements
 - Cadillac CTS
 - Buick LaCrosse and Regal
 - Chevrolet Silverado / GMC Sierra pricing and fuel economy
 - Vehicle connectivity – 4G LTE mobile broadband



Summary of Q1 2013 Results

	<u>Q1</u> <u>2012</u>	<u>Q1</u> <u>2013</u>
<u>GAAP</u>		
Net Revenue (\$B)	37.8	36.9
Operating Income (\$B)	1.0	1.0
Net Income to Common Stockholders (\$B)	1.0	0.9
EPS – Diluted (\$/Share)	0.60	0.58
Net Cash from Operating Activities – Automotive (\$B)	2.3	0.5
<hr/>		
<u>Non- GAAP</u>		
EBIT- Adjusted (\$B)	2.2	1.8
<i>EBIT- Adjusted % Revenue</i>	5.8%	4.8%
Adjusted Automotive Free Cash Flow (\$B)	0.3	(1.3)

Note: EBIT- Adjusted includes GM Financial on an Earnings Before Tax (EBT) basis

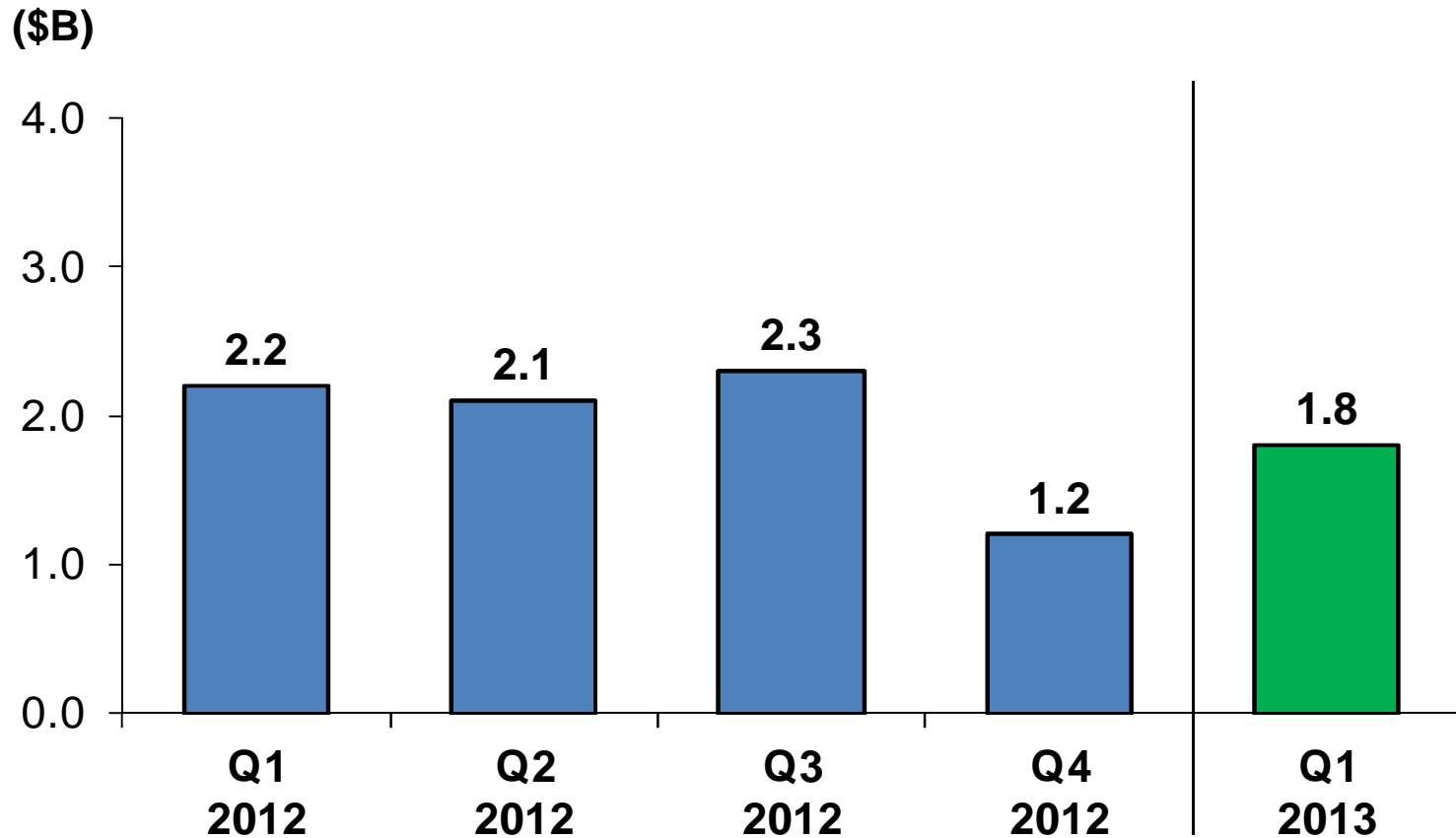


Impact of Special Items

	<u>Q1 2012</u>	<u>Q1 2013</u>
Net Income to Common Stockholders (\$B)	1.0	0.9
EPS – Diluted (\$/Share)	0.60	0.58
<u>Included in Above (\$B):</u>		
Goodwill Impairment	(0.6)	-
Venezuela Currency Devaluation	-	(0.2)
Total Impact Net Income to Common Stockholders (\$B)	(0.6)	(0.2)
Total Impact EPS – Diluted (\$/Share)	(0.33)	(0.09)



Consolidated EBIT- Adjusted



Revenue (\$B)	37.8	37.6	37.6	39.3	36.9
Oper. Inc % Rev	2.6%	4.8%	4.3%	(88.5)%	2.6%
EBIT- Adj. % Rev	5.8%	5.6%	6.1%	3.2%	4.8%
Wholesale (000's)*	1,594	1,610	1,569	1,673	1,554
Global Share	11.2%	11.6%	11.7%	11.5%	11.4%

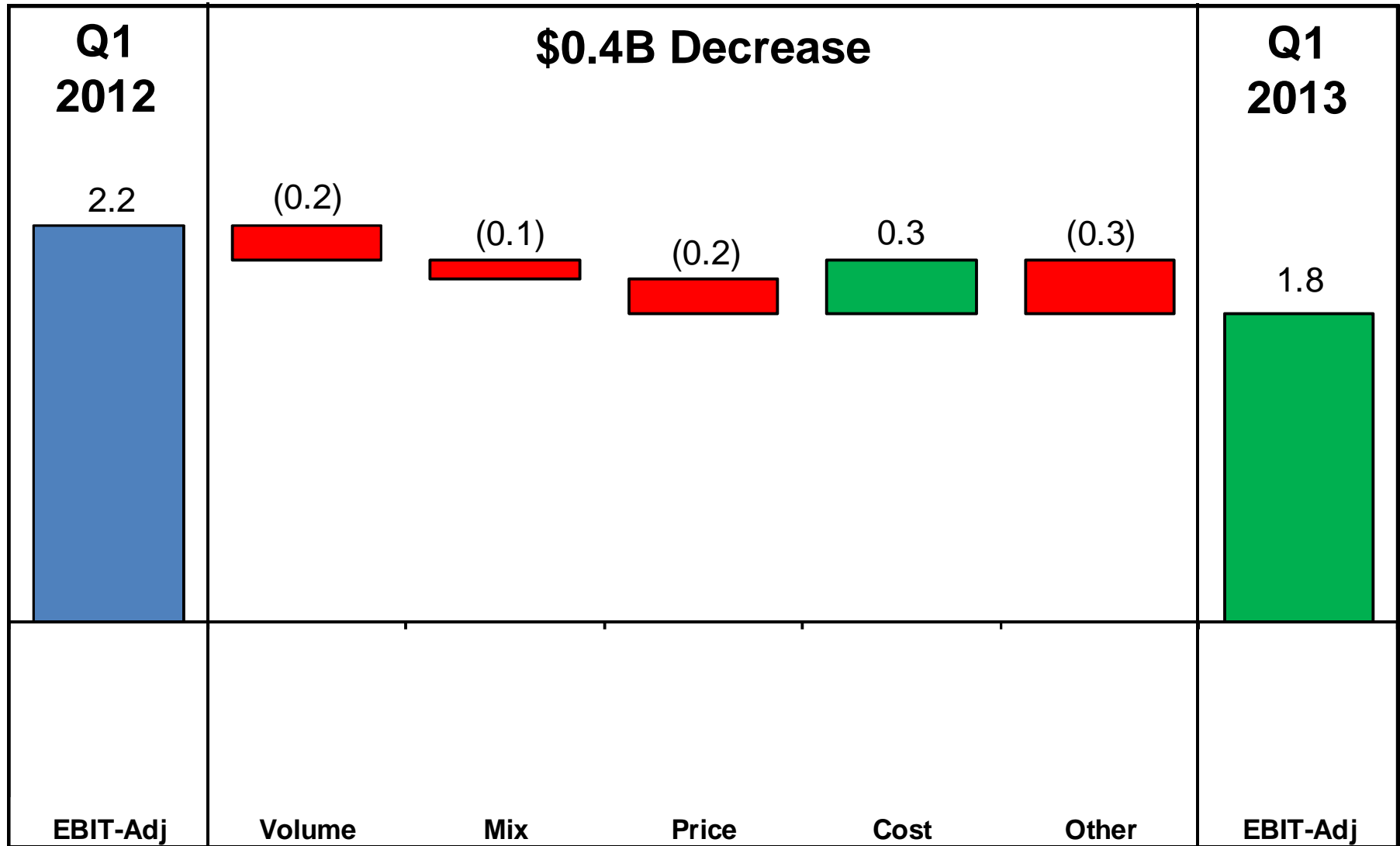
* Excludes China JVs

Note: EBIT- Adjusted includes GM Financial on an Earnings Before Tax (EBT) basis



Consolidated EBIT- Adj. – Q1 2012 vs. Q1 2013

(\$B)



Note: EBIT- Adjusted includes GM Financial on an Earnings Before Tax (EBT) basis; Results may not foot due to rounding



Country of Sale Reporting

- Beginning Q1 2013 we will report revenue and profitability in the segment in which we sell vehicles to third party customers
 - Previously, segment results included the impact of inter-segment sales and profit
 - Improves profit and revenue visibility by market
 - Chevrolet Europe financial results continue to be recorded with GMIO
 - Consolidated results remain unchanged
- We will also report our segment volumes on a wholesale instead of production basis
 - Fully aligns volumes with country of sale reporting



2012 CY Segment Reclassification

\$ (B)	<u>Previously Reported</u>			<u>Country of Sale*</u>		
	Revenue	EBIT- Adj.	EBIT- Adj. % Rev	Revenue	EBIT- Adj.	EBIT- Adj. % Rev
GMNA	94.6	7.0	7.4%	89.9	6.5	7.2%
GME	22.1	(1.8)	(8.1)%	20.7	(1.9)	(9.4)%
GMIO	27.7	2.2	7.9%	23.0	2.5	11.0%
GMSA	17.0	0.3	1.6%	16.7	0.5	2.7%
GM Financial	2.0	0.7	37.9%	2.0	0.7	37.9%
Corp/Elims.	<u>(11.0)</u>	<u>(0.5)</u>	<u>_____</u>	<u>0.0</u>	<u>(0.4)</u>	<u>_____</u>
Total Company	152.3	7.9	5.2%	152.3	7.9	5.2%

* Estimated and Unaudited

Note: EBIT- Adjusted includes GM Financial on an Earnings Before Tax (EBT) basis; Results may not foot due to rounding ⁹



Q1 2012 Segment Reclassification

\$ (B)	<u>Previously Reported</u>			<u>Country of Sale*</u>		
	Revenue	EBIT- Adj.	EBIT- Adj. % Rev	Revenue	EBIT- Adj.	EBIT- Adj. % Rev
GMNA	24.2	1.7	7.0%	23.2	1.6	7.1%
GME	5.5	(0.3)	(4.6)%	5.3	(0.3)	(5.6)%
GMIO	6.1	0.5	8.7%	5.0	0.5	10.4%
GMSA	3.9	0.1	2.1%	3.9	0.2	4.0%
GM Financial	0.4	0.2	42.0%	0.4	0.2	42.0%
Corp/Elims.	<u>(2.4)</u>	<u>0.0</u>	<u>_____</u>	<u>0.0</u>	<u>0.0</u>	<u>_____</u>
Total Company	37.8	2.2	5.8%	37.8	2.2	5.8%

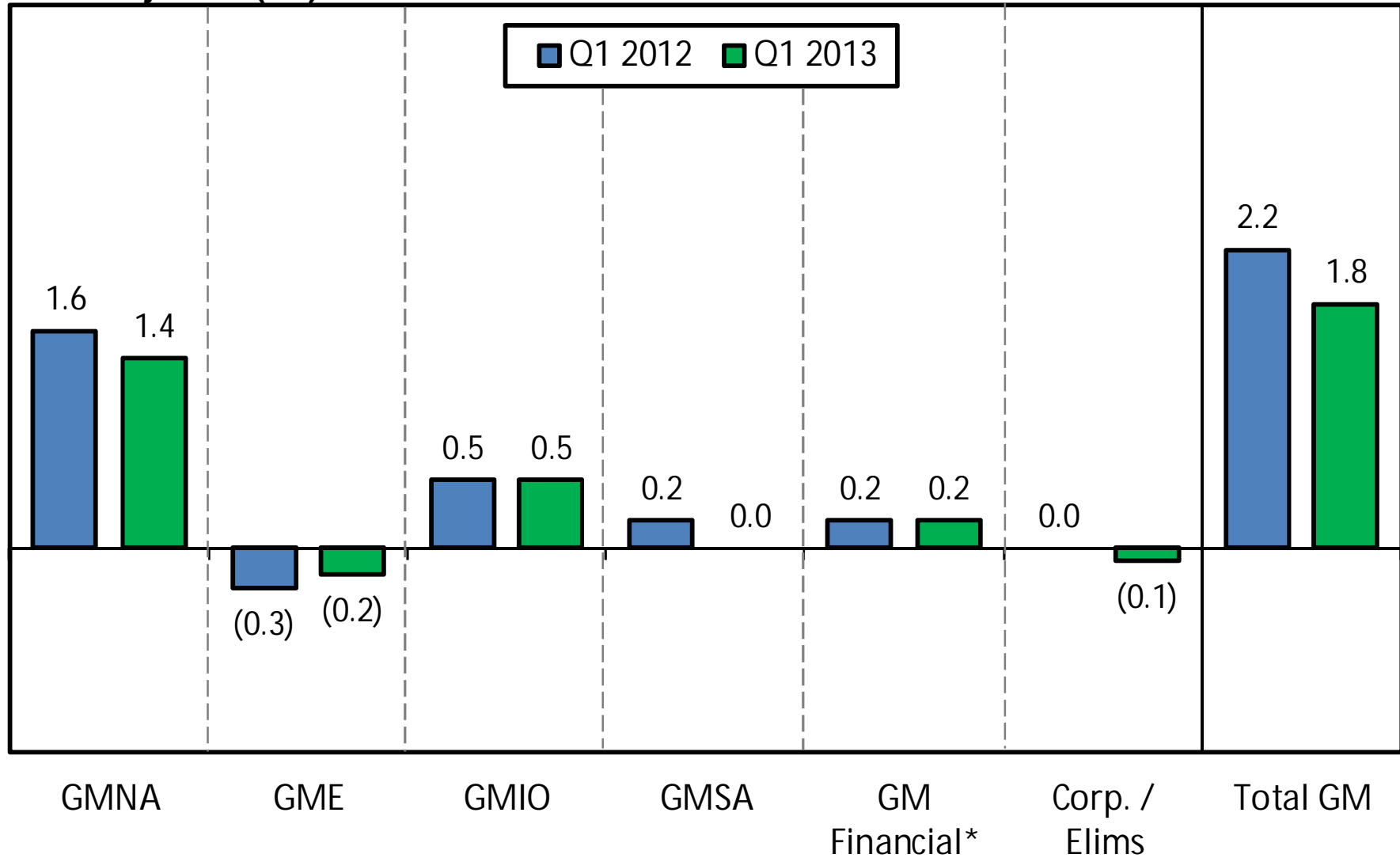
* Estimated and Unaudited

Note: EBIT- Adjusted includes GM Financial on an Earnings Before Tax (EBT) basis; Results may not foot due to rounding¹⁰



Q1 2013 EBIT- Adjusted

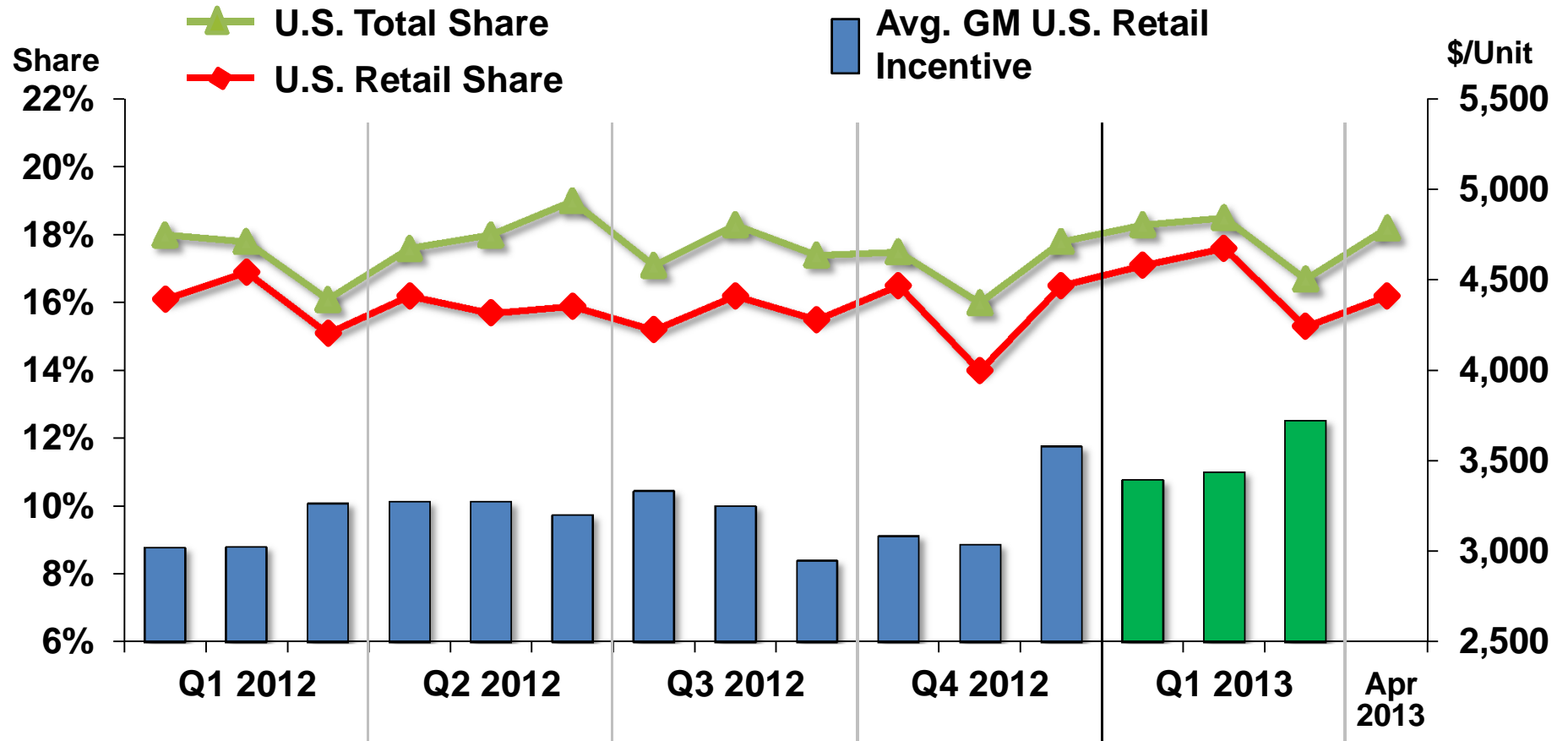
EBIT- Adjusted (\$B)



* GM Financial at an Earnings Before Tax basis (EBT)



Key GMNA Performance Indicators



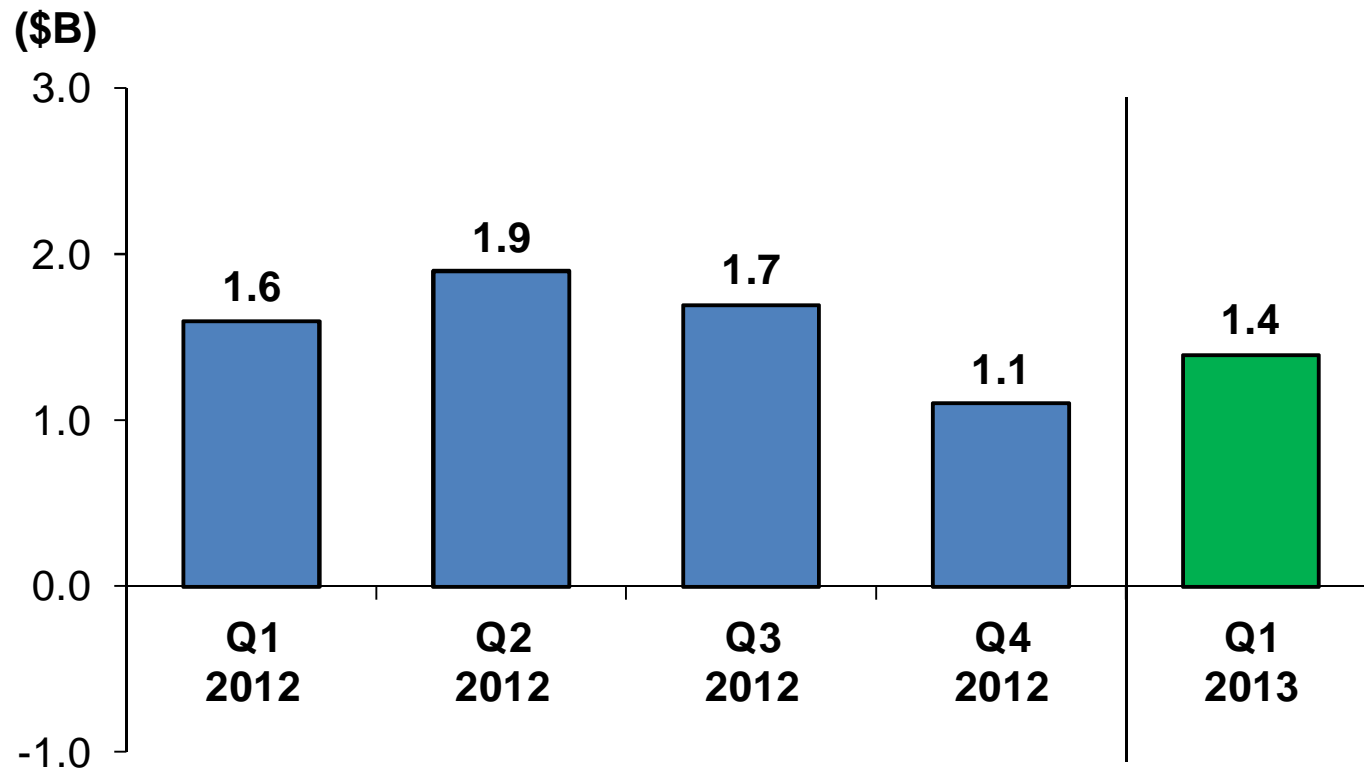
Avg. U.S. Retail Incentive as % of ATP

GM %	10.0	10.1	11.0	11.0	11.0	10.7	10.9	10.6	9.5	9.7	9.5	11.2	10.9	11.2	12.4	TBD
GM vs. Ind. (GM % / Ind. %)	1.09	1.06	1.13	1.17	1.08	1.05	1.10	1.08	1.04	1.11	0.95	1.10	1.15	1.11	1.22	TBD

Note: Incentive & ATP Information Based on J.D. Power and Associates Power Information Network data



GMNA EBIT- Adjusted



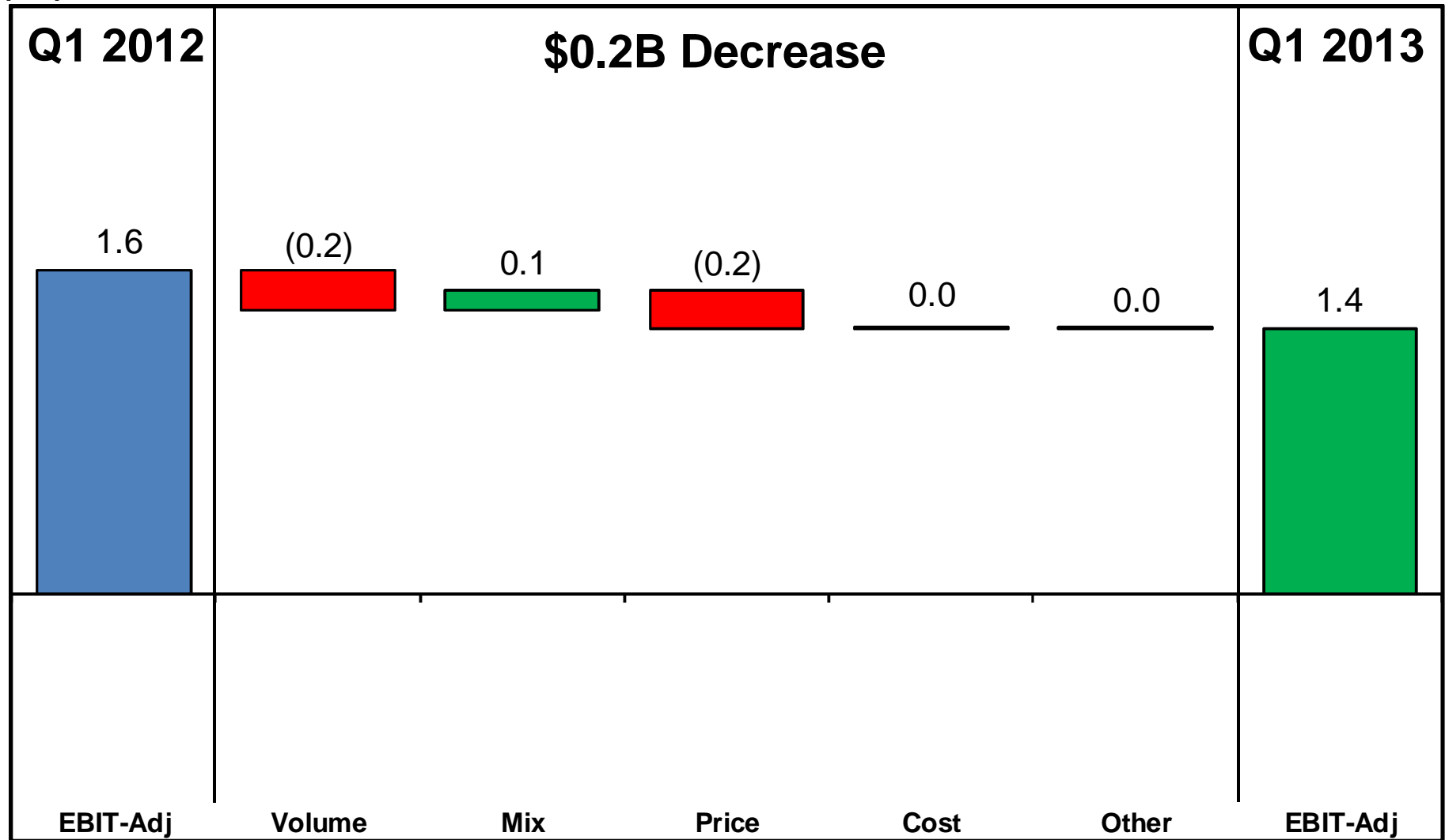
Revenue (\$B) *	23.2	21.6	22.3	22.8	23.0
EBIT- Adj. % Rev*	7.1%	8.8%	7.7%	5.0%	6.2%
U.S. Dealer Inv (000's)	713	701	689	717	744
Wholesale (000's)	848	760	773	826	829
North America Share	16.7%	17.4%	16.9%	16.6%	17.1%

* 2012 Q2 - Q4 estimated; all periods unaudited



GMNA EBIT- Adj. – Q1 2012 vs. Q1 2013

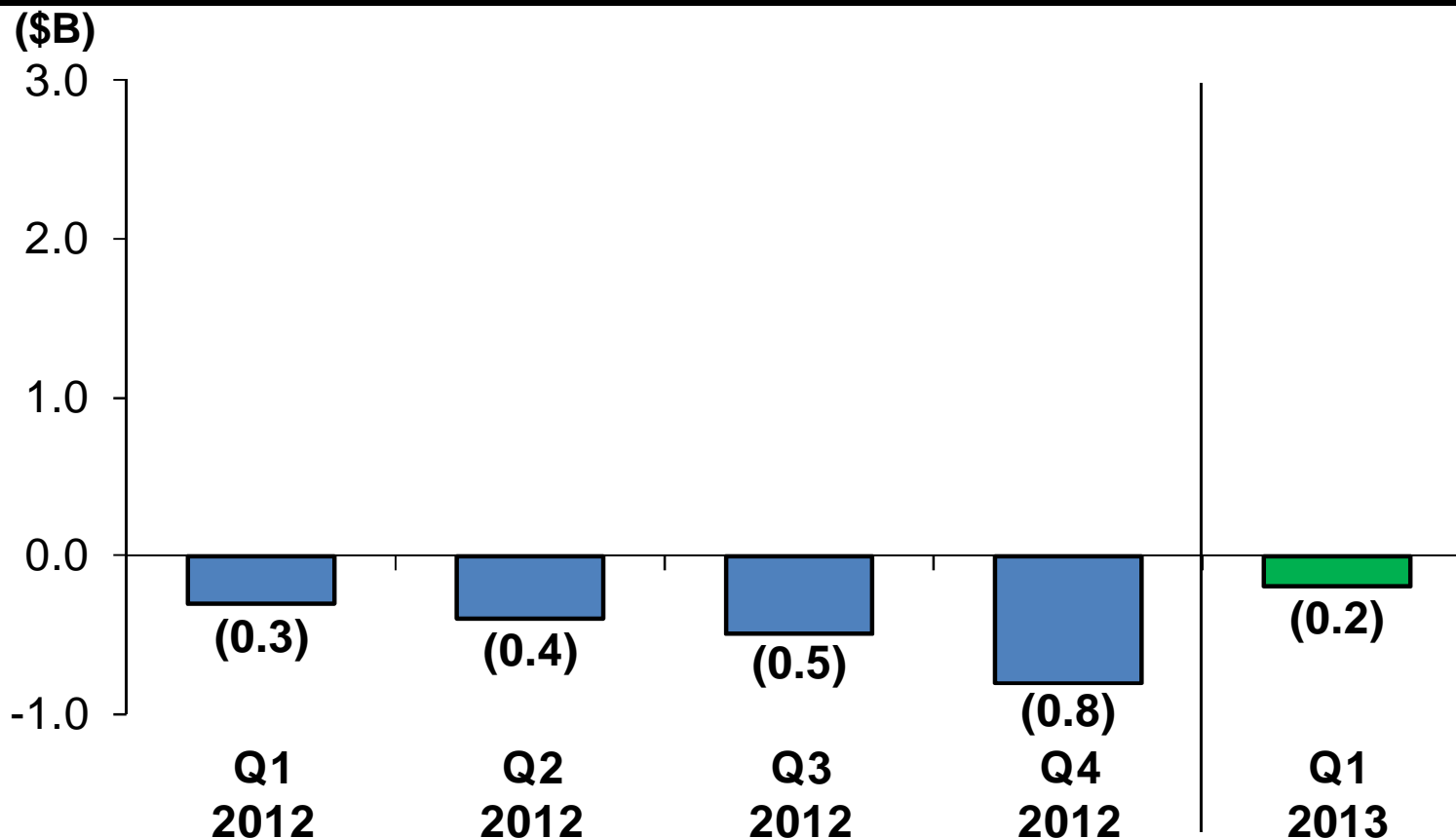
(\$B)



Note: Results may not foot due to rounding



GME EBIT- Adjusted



Revenue (\$B)⁽¹⁾	5.3	5.5	4.7	5.2	4.8
EBIT- Adj. % Rev⁽¹⁾	(5.6)%	(7.1)%	(10.4)%	(14.6)%	(3.6)%
Wholesale (000's)	266	289	254	269	249
Europe Share⁽²⁾	8.2%	8.8%	8.6%	8.3%	8.3%

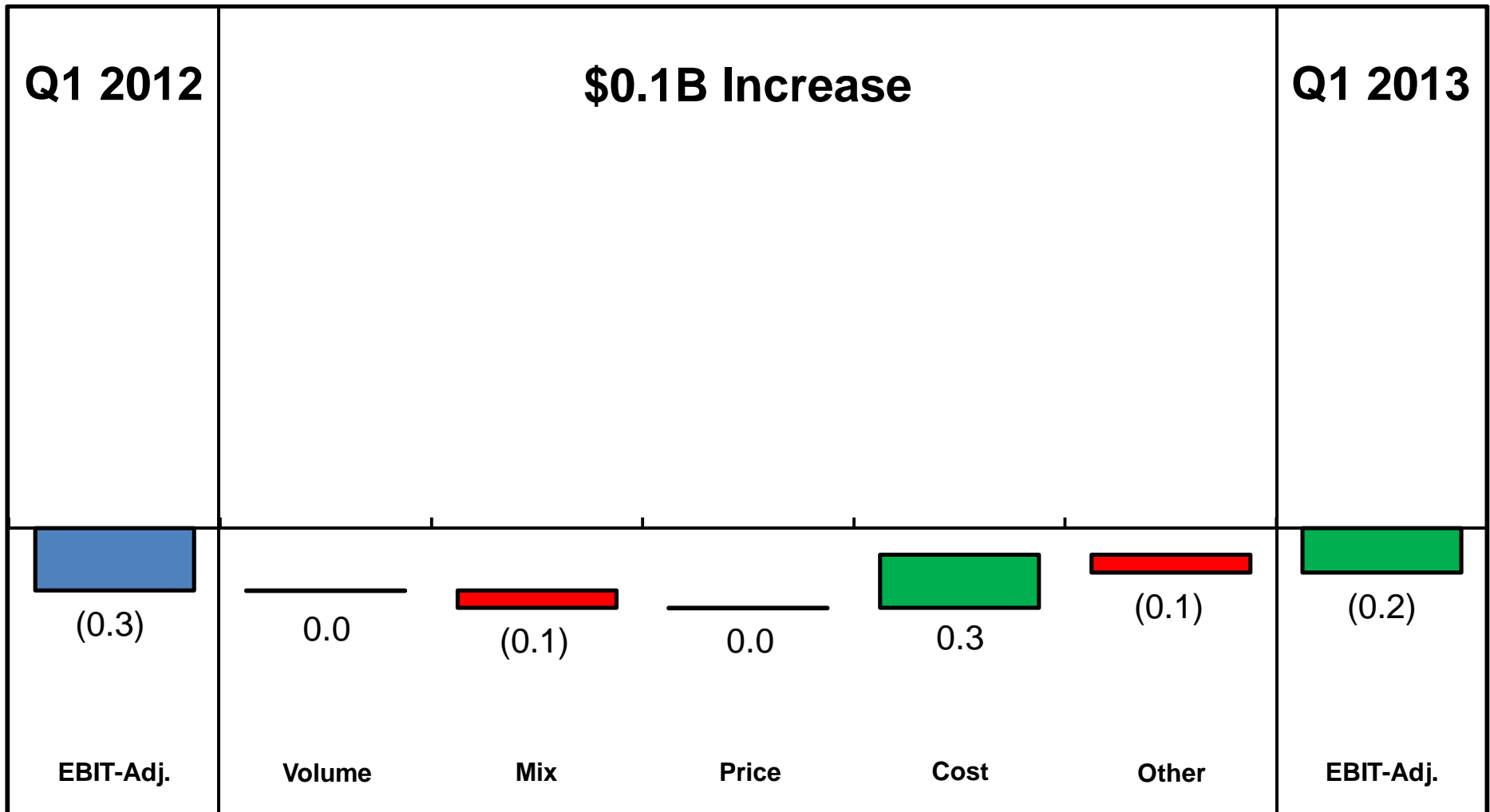
(1) 2012 Q2 - Q4 estimated; all periods unaudited

(2) Includes Chevrolet Europe



GME EBIT- Adj. – Q1 2012 vs. Q1 2013

(\$B)





GMIO EBIT- Adjusted



Revenue (\$B)⁽¹⁾	5.0	5.9	5.7	6.3	4.8
EBIT-Adj. margin from consolidated operations ⁽¹⁾⁽²⁾	2.3%	6.3%	6.4%	3.9%	(1.4)%
Total China JV NI/Rev ⁽³⁾	10.2%	9.3%	9.7%	9.1%	11.7%
Wholesale (000's)⁽⁴⁾	243	295	275	297	243
Note: China JV wholesale	756	696	692	765	841
IO Share⁽⁵⁾	9.4%	9.2%	9.4%	9.8%	9.6%

(1) 2012 Q2 - Q4 estimated; all periods unaudited (2) Excludes equity income and non-controlling interest adjustment

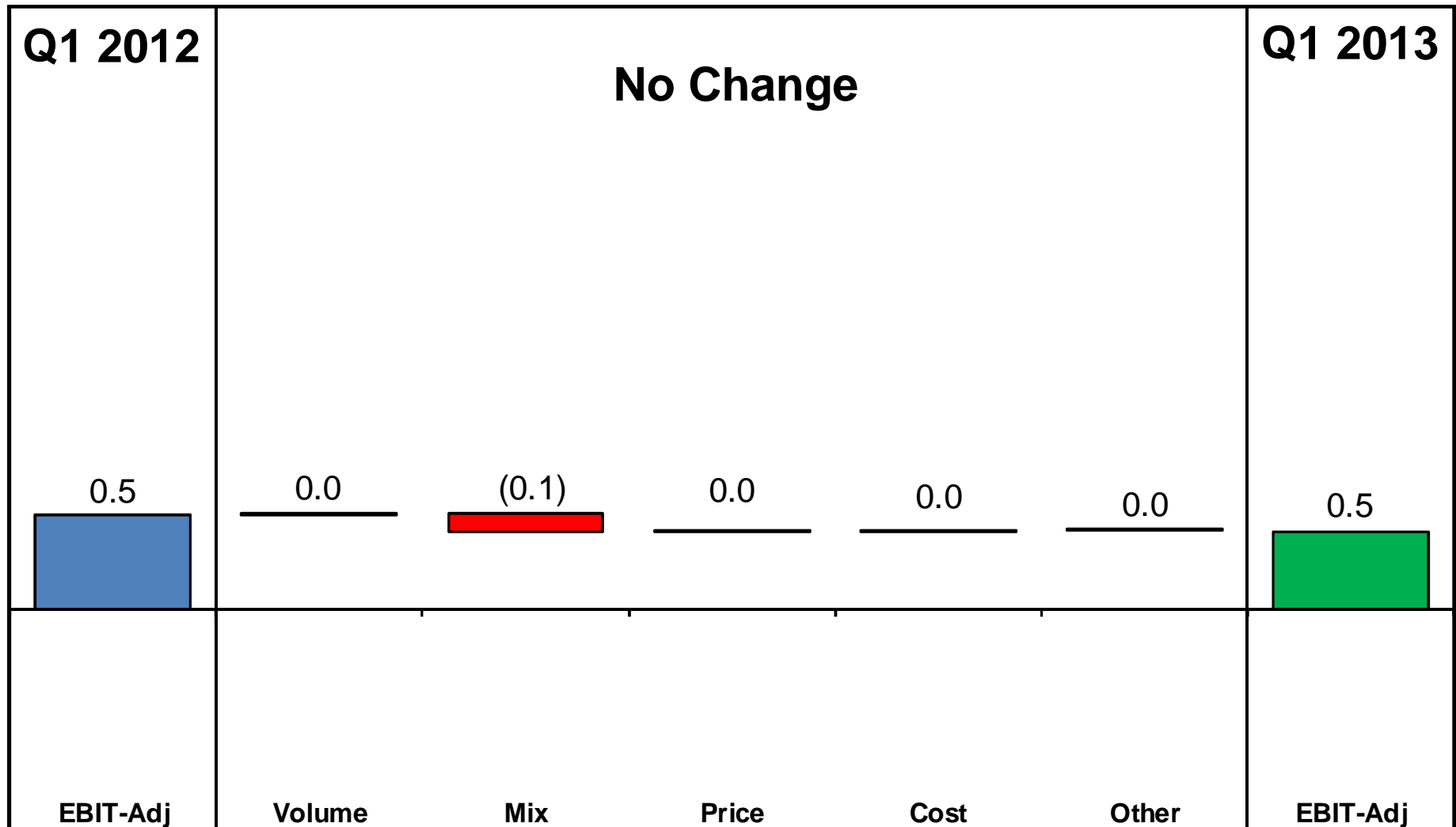
(3) Revenue not consolidated in GM results, pro-rata share of earnings reported as equity income (4) Excludes China JV 's

(5) Excludes Chevrolet Europe and Russia



GMIO EBIT- Adj. – Q1 2012 vs. Q1 2013

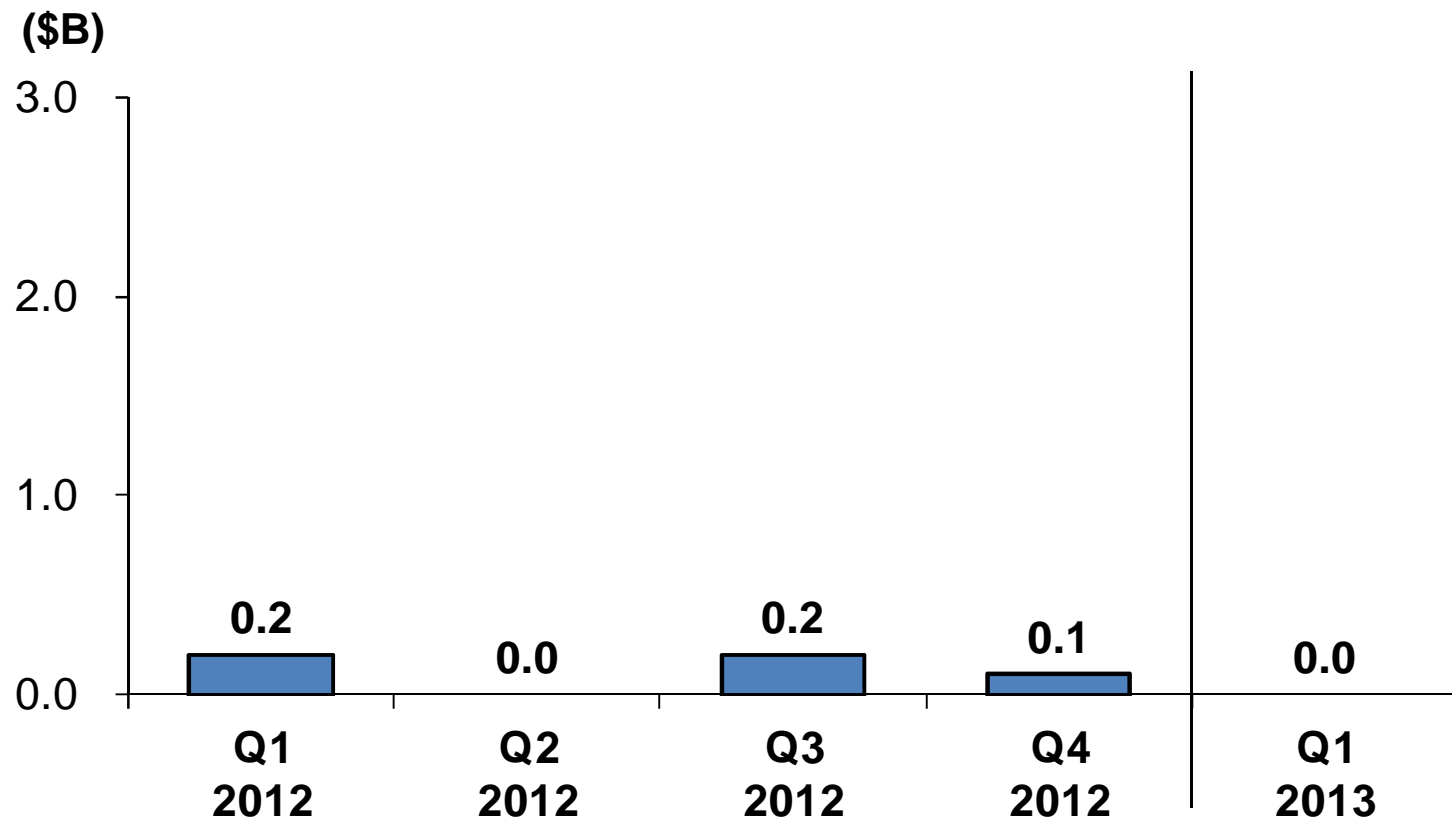
(\$B)



Note: Results may not foot due to rounding



GMSA EBIT- Adjusted



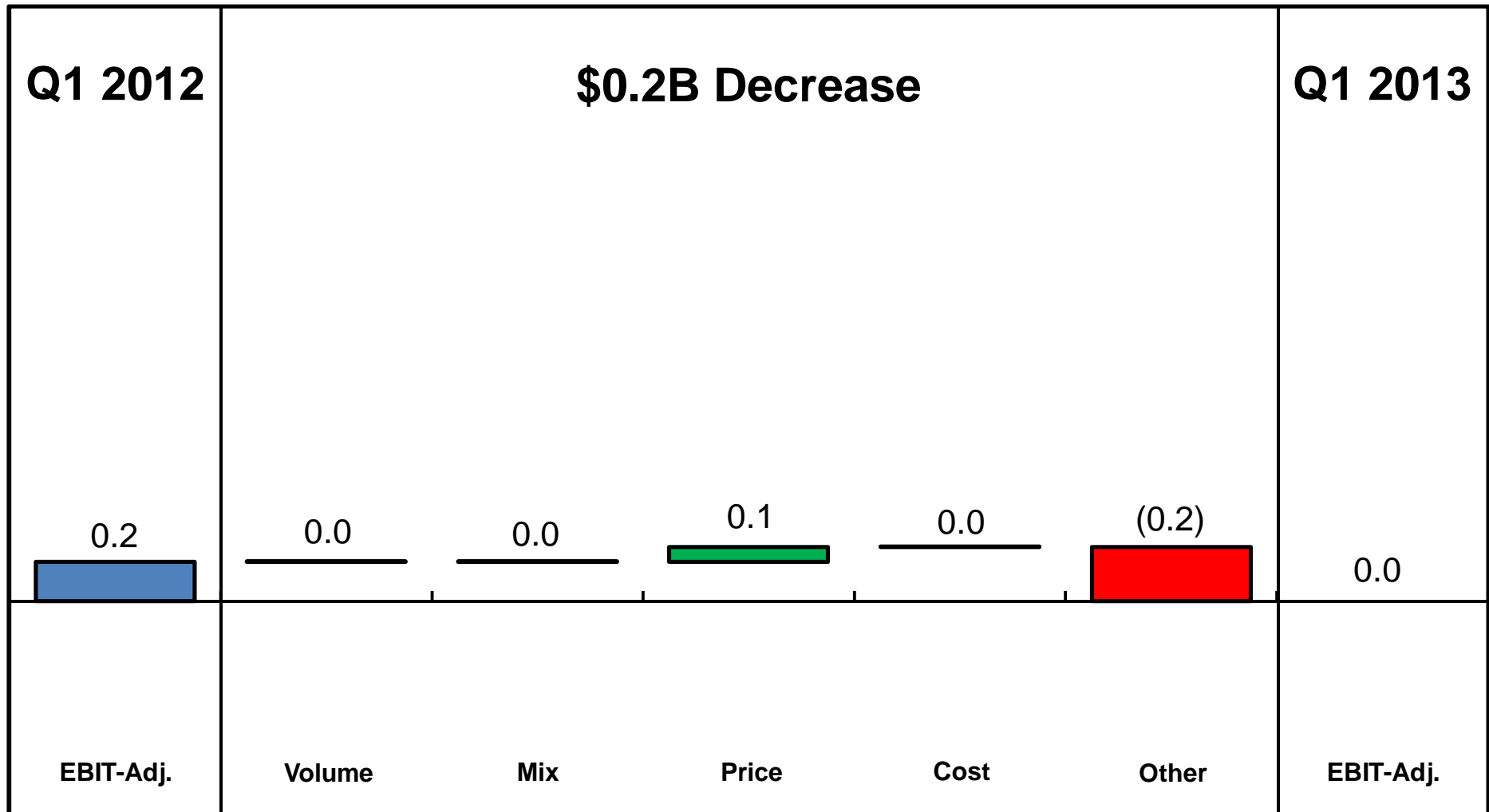
Revenue (\$B)*	3.9	4.1	4.3	4.4	3.7
EBIT- Adj. % Rev*	4.0 %	0.4 %	3.7 %	3.0 %	(1.0)%
Wholesale (000's)	237	265	267	282	233
South America Share	18.3%	18.1%	17.9%	17.7%	17.2%

* 2012 Q2 - Q4 estimated; all periods unaudited



GMSA EBIT- Adj. – Q1 2012 vs. Q1 2013

(\$B)



Note: Results may not foot due to rounding



Adjusted Automotive Free Cash Flow

(\$B)	Q1 2012	Q1 2013
Net Income to Common Stockholders	1.0	0.9
Adjusted for Non-Controlling Interests, Preferred Dividends & undistributed earnings allocated to Series B	0.3	0.3
Deduct Non-Auto (GM Financial)	<u>(0.1)</u>	<u>(0.1)</u>
Automotive Income	1.2	1.1
Non-Cash Special Items	0.6	0.2
Depreciation and Amortization*	1.4	1.4
Working Capital	(0.7)	(1.0)
Pension / OPEB – Cash in Excess of Expense*	(0.2)	(0.3)
Other*	(0.1)	(0.8)
Automotive Net Cash Provided/(Used)	2.3	0.5
Operating Activities		
Capital Expenditures	(2.0)	(1.9)
Salaried Pension Settlement Contribution	-	0.1
Adjusted Automotive Free Cash Flow	0.3	(1.3)

* Excludes impact of non-cash special items

Note: Results may not foot due to rounding



Key Automotive Balance Sheet Items

<u>(\$B)</u>	<u>Mar. 31</u>	<u>Dec. 31</u>	<u>Mar. 31</u>
	<u>2012</u>	<u>2012</u>	<u>2013</u>
Cash & Current Marketable Securities	31.5	26.1	24.3
Available Credit Facilities ⁽¹⁾	<u>5.3</u>	<u>11.1</u>	<u>11.0</u>
Available Liquidity	36.8	37.2	35.3
<u>Key Obligations:</u>			
Debt	5.4	5.2	5.2
Series A Preferred Stock	5.5	5.5	5.5
U.S. Pension Underfunded Status ^{(2) (3)}	12.9	13.1	13.0
Non-U.S. Pension Underfunded Status ⁽³⁾	11.6	13.8	13.3
Unfunded OPEB ⁽³⁾	7.3	7.8	7.7

(1) Excludes uncommitted facilities

(2) Excludes U.S. non-qualified plan PBO of ~\$0.9 billion

(3) March 31, 2012 and March 31, 2013 balances are rolled forward and do not reflect remeasurement, except for the remeasurement of certain GME pension plans in March, 2012

Note: Results may not foot due to rounding



GM Financial

	<u>Q1</u> <u>2012</u>	<u>Q1</u> <u>2013</u>	Industry Avg. (Excl. GM)	
			<u>Q1</u> <u>2012</u>	<u>Q1</u> <u>2013</u>
<u>GM Sales Penetrations</u>				
U.S. Subprime APR (<=620)	8.2%	7.7%	6.1%	6.3%
U.S. Lease	12.6%	20.6%	21.7%	24.4%
Canada Lease	8.9%	9.6%	19.0%	21.2%
<u>GM / GM Financial Linkage</u>				
GM as % of GM Financial Loan and Lease Originations (GM New / GMF Loan & Lease)	45%	51%		
GMF as % of GM U.S. Subprime & Lease	24%	26%		
<u>GM Financial Performance</u>				
GM Financial Credit Losses (annualized net credit losses as % avg. consumer finance receivables)	2.5%	2.6%		
EBT (\$M)	181	180		

- For the calendar year our company effective tax rate (ETR) for earnings purposes is now estimated to be in the high 30's
 - ETR is calculated on income before taxes and before equity income, excluding the effect of special items



General Motors Company

Select Supplemental Financial Information



Global Deliveries

(000's)	<u>Q1 2012</u>	<u>Q2 2012</u>	<u>Q3 2012</u>	<u>Q4 2012</u>	<u>Q1 2013</u>
North America	704	820	759	735	762
Europe	398	455	382	372	373
<i>Chevrolet in Europe</i>	122	155	138	135	112
International Operations *	928	862	857	968	992
<i>China</i>	745	672	665	754	816
South America	248	254	285	265	234
<i>Brazil</i>	137	154	183	169	141
Global Deliveries	2,278	2,392	2,283	2,339	2,361

Note: GM deliveries include vehicles sold around the world under GM and JV brands, and through GM-branded distribution network.

* International Operations deliveries excludes Chevrolet Europe and Russia



Global Market Share

	<u>Q1</u> <u>2012</u>	<u>Q2</u> <u>2012</u>	<u>Q3</u> <u>2012</u>	<u>Q4</u> <u>2012</u>	<u>Q1</u> <u>2013</u>
North America	16.7%	17.4%	16.9%	16.6%	17.1%
<i>U.S.</i>	17.2%	18.2%	17.6%	17.1%	17.7%
Europe ⁽¹⁾	8.2%	8.8%	8.6%	8.3%	8.3%
<i>Germany</i>	7.6%	8.1%	7.4%	6.8%	7.3%
<i>U.K.</i>	11.0%	12.0%	11.6%	12.3%	11.7%
International Operations ⁽²⁾	9.4%	9.2%	9.4%	9.8%	9.6%
<i>China</i>	15.2%	13.9%	14.9%	14.5%	15.2%
<i>India</i>	2.6%	2.5%	2.7%	2.4%	2.6%
South America	18.3%	18.1%	17.9%	17.7%	17.2%
<i>Brazil</i>	16.7%	17.1%	17.1%	16.7%	17.0%
Global Market Share	11.2%	11.6%	11.7%	11.5%	11.4%

Note: GM market share includes vehicles sold around the world under GM and JV brands, and through GM-branded distribution network. Market share data excludes the markets of Iran, North Korea, Sudan and Syria.

(1) Europe share includes Chevrolet Europe

(2) International Operations share excludes Chevrolet Europe and Russia



Operating Income Walk to EBIT- Adjusted

<u>(\$B)</u>	<u>Q1</u> <u>2012</u>	<u>Q1</u> <u>2013</u>
Operating Income	1.0	1.0
Equity Income	0.4	0.6
Non-Controlling Interests	0.0	0.0
Non-Operating Income	0.2	0.1
Special Items	<u>0.6</u>	<u>0.2</u>
EBIT- Adjusted	2.2	1.8

Note: EBIT-Adj. includes GM Financial on an Earnings Before Tax (EBT) basis

Note: Results may not foot due to rounding



Reconciliation of EBIT- Adjusted

<u>(\$B)</u>	<u>Q1</u> <u>2012</u>	<u>Q1</u> <u>2013</u>
Net Income to Common Stockholders	1.0	0.9
<u>Add Back:</u>		
Undistributed earnings allocated to Series B (Basic)	0.1	0.1
Dividends on Preferred Stock	0.2	0.2
Interest Expense / (Income)	0.0	0.0
Income Tax Expense / (Benefit)	0.2	0.4
<u>Special Items:</u>		
Goodwill Impairment Charges	0.6	-
Venezuela Currency Devaluation	-	0.2
Total Special Items	<u>0.6</u>	<u>0.2</u>
EBIT- Adjusted	2.2	1.8

Note: EBIT-Adj. includes GM Financial on an Earnings Before Tax (EBT) basis; Results may not foot due to rounding



Restructuring (not included in special items)

	Q1	Q2	Q3	Q4	Q1
<u>(\$B)</u>	<u>2012</u>	<u>2012</u>	<u>2012</u>	<u>2012</u>	<u>2013</u>
GMNA	(0.1)	0.0	0.1	0.0	0.0
GME	0.0	0.0	0.0	(0.1)	0.0
GMIO	0.0	0.0	0.0	0.0	0.0
GMSA	<u>0.0</u>	<u>(0.1)</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
Total	(0.1)	(0.1)	0.0	(0.2)	(0.1)

Note: Results may not foot due to rounding



GM Financial – Key Metrics

<u>(\$M)</u>	<u>Q1 2012</u>	<u>Q1 2013</u>
Earnings Before Tax	181	180
Total Loan and Lease Originations	1,780	1,979
GM as % of GM Financial Loan and Lease Originations	45%	51%
Commercial Finance Receivables ⁽¹⁾	-	883
Consumer Finance Receivables	10,001	11,191
Consumer Finance Delinquencies (>30 days) ⁽²⁾	4.4%	5.8%
Annualized Net Credit Losses as % of Avg. Consumer Finance Receivables	2.5%	2.6%

(1) Includes \$47M in outstanding loans to dealers that are majority-owned and consolidated by GM, in connection with our commercial lending program

(2) Excludes consumer finance receivables in repossession