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GM Reports Second Quarter Net Income of \$1.2 Billion

- EPS of \$0.75 including net loss from special items of \$0.09 per share
- EBIT-adjusted of \$2.3 billion

DETROIT – General Motors Co. (NYSE: GM) today announced second quarter net income attributable to common stockholders of \$1.2 billion, or \$0.75 per fully diluted share. These results include a net loss from special items that reduced net income by \$0.2 billion, or \$0.09 per fully diluted share.

In the second quarter of 2012, GM's net income attributable to common stockholders was \$1.5 billion, or \$0.90 per fully diluted share.

Net income for the second quarter of 2013 included an increase in tax expense of \$0.5 billion, or \$0.29 per fully diluted share, compared to the second quarter of 2012.

Net revenue in the second quarter of 2013 was \$39.1 billion, compared to \$37.6 billion in the second quarter of 2012. Earnings before interest and tax (EBIT) adjusted was \$2.3 billion, compared to \$2.1 billion in the second quarter of 2012.

"We continue to perform well in the world's two most important markets, the U.S. and China," said Dan Akerson, GM chairman and CEO. "We also made further progress in our European business and saw the steady performance of our global brands Chevrolet and Cadillac. For the rest of the year, we'll focus on winning customers with high-quality vehicles at a compelling value."

GM Results Overview (in billions except for per share amounts)

	Q2 2013	Q2 2012
Revenue	\$39.1	\$37.6
Net income attributable to common stockholders	\$1.2	\$1.5
Earnings per share (EPS) fully diluted	\$0.75	\$0.90
Impact of special items on EPS fully diluted	\$(0.09)	-
EBIT-adjusted	\$2.3	\$2.1
Automotive net cash flow from operating activities	\$4.5	\$3.8
Adjusted automotive free cash flow	\$2.6	\$1.7

Segment Results

- GM North America reported EBIT-adjusted of \$2.0 billion, compared with \$1.9 billion in the second quarter of 2012.
- GM Europe reported an EBIT-adjusted of \$(0.1) billion, compared with \$(0.4) billion in the second quarter of 2012.
- GM International Operations reported EBIT-adjusted of \$0.2 billion, compared with \$0.6 billion in the second quarter of 2012.

- GM South America reported EBIT-adjusted of \$0.1 billion, compared with EBIT-adjusted of \$0.0 billion in the second quarter of 2012.
- GM Financial earnings before tax was \$0.3 billion for the quarter, compared to \$0.2 billion in the second quarter of 2012.

Cash Flow and Liquidity

For the quarter, automotive cash flow from operating activities was \$4.5 billion and automotive free cash flow adjusted was \$2.6 billion. GM ended the quarter with very strong total automotive liquidity of \$34.8 billion. Automotive cash and marketable securities was \$24.2 billion compared with \$24.3 billion for the first quarter of 2013.

“Our results in this quarter were clearly pegged to winning vehicles like the [Cadillac ATS](#), [Chevrolet Impala](#) and [Opel Mokka](#),” said Dan Ammann, GM executive vice president and CFO. “We will continue to address our business challenges head-on, execute flawless launches of our future products and most importantly, satisfy our customers.”

General Motors Co. (NYSE:GM, TSX: GMM) and its partners produce vehicles in 30 countries, and the company 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, Isuzu, Jiefang, Opel, Vauxhall 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>.

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Forward-Looking Statements

In this press release 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” 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 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.