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GM U.S. Retail Sales Outperform the Industry on Strong Chevrolet, Buick and Cadillac Retail Gains

GM retail share up 0.3 percentage points and up 15 of past 18 months
Chevrolet sales up 1 percent; remains the fastest growing full-line brand
Buick and Cadillac sales up 7 percent and 5 percent, respectively
GMC posted second highest monthly ATPs in brand's history

DETROIT – General Motors (NYSE: GM) sold 204,449 vehicles to individual or “retail” customers in the U.S. in September. Chevrolet’s retail sales in September grew 1 percent, while Buick and Cadillac retail sales also rose 7 percent and 5 percent, respectively.

Based on initial estimates, GM’s retail market share rose 0.3 percentage points in September to 16.6 percent, the largest retail share gain of any full-line manufacturer. GM has gained retail market share in 15 of the past 18 months, dating to April 2015.

Chevrolet gained 0.3 percentage points of retail share in September to 11 percent. Chevrolet has gained retail market share in 8 out of 9 months this year, and remains the industry’s fastest-growing full-line brand. Buick gained 0.1 percentage points of retail share. In addition, Cadillac grew retail share by 0.1 percentage points, driven largely by the success of the all-new XT5. GMC sales gained momentum through the month and the brand posted its second highest monthly average transaction price or ATP in the brand’s history at \$44,144.

GM’s total sales in September were down slightly year over year at 249,795 vehicles.

Through the first nine months of the year, GM retail sales are up nearly 1 percent, compared to last year. GM has gained 0.5 percentage points of retail share during that timeframe, which is the largest retail share gain of any full-line automaker. Year to date, Chevrolet retail sales are up 2 percent and the brand’s retail share has grown 0.4 percentage points to 11.1 percent. Year to date, Buick retail deliveries have grown more than 3 percent and Buick has gained 0.1 percentage points of retail share.

“GM again outperformed the retail industry and gained profitable market share. We continue to lead the retail truck industry and gained share in the two largest car segments,” said Kurt McNeil, GM’s vice president of U.S. sales operations. “We are achieving these results while maintaining disciplined incentive spending and commanding the industry’s best average transaction prices for any full-line manufacturer.”

GM's ATPs, which reflect retail transaction prices after sales incentives, were \$35,804 in September, nearly \$5,000 above the industry average and approximately \$1,000 above last September's performance.

GM continues to benefit from a strong U.S. economy.

"Key economic fundamentals like a strong jobs market, rising personal incomes, low fuel prices and low interest rates continue to point toward strong industry performance," said Mustafa Mohatarem, GM's chief economist. "We think the industry is well positioned for a continued high level of customer demand into the foreseeable future."

September Retail Sales and Business Highlights vs. 2015 (except as noted)

Chevrolet

- Chevrolet had its best September and year to date since 2007
- Malibu, Cruze, Corvette, Camaro and Volt were up 50 percent, 6 percent, 16 percent, 10 percent and 117 percent, respectively
- Colorado, Suburban, Tahoe and Trax were up 54 percent, 37 percent, 44 percent and 31 percent, respectively
- Malibu had its best September since 1980 and year to date since 1981
- Corvette had its best September since 2006
- Tahoe and Suburban had their best September since 2007
- Colorado had its best September since 2004

GMC

- Canyon, Yukon and Yukon XL were up 25 percent, 24 percent and 9 percent, respectively
- More than 28 percent Denali penetration in September
- ATPs are 45 percent higher than industry average
- Sierra had its best year to date sales since 2006
- Canyon had its best September ever and year to date ever
- Yukon and Yukon XL had their best September and year to date performances since 2007

Buick

- The brand had its best year to date since 2005
- Encore was up 28 percent and had its best September and year to date ever

Cadillac

- Escalade was up 17 percent
- XT5 continues to gain momentum in the marketplace
- CT6 had its best retail month since launch

Average Transaction Prices (ATP)/Incentives

- GM's ATPs, which reflect retail transaction prices after sales incentives, were \$35,804, nearly \$5,000 above the industry average and approximately \$1,000 above last September

- GM's incentive spending as a percentage of ATP was 13.1 percent, above the industry average of 12.6 percent, but well below other domestic and select Asian competitors, who are spending near or above 15 percent of ATPs

Fleet and Commercial

- GM's total fleet sales were down 4 percent in September
- GM's fleet mix in August was about 18 percent of total sales, below the company's full-year guidance of 20 percent and more than 19 percent year to date
- According to plan, daily rental sales were about 12 percent of GM's total sales in September and are less than 10 percent year to date
- Malibu commercial sales were up 136 percent versus last September and up 9 percent year to date

Industry Sales

- GM estimates that the seasonally adjusted annual selling rate (SAAR) for light vehicles in September was approximately 17.8 million units. On a calendar year-to-date basis, GM estimates the light-vehicle SAAR was 17.4 million units

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, 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>

Forward-Looking Statements

In this press release and related comments by our management, we use words like "anticipate," "appears," "approximately," "believe," "continue," "could," "designed," "effect," "estimate," "evaluate," "expect," "forecast," "goal," "initiative," "intend," "may," "objective," "outlook," "plan," "potential," "priorities," "project," "pursue," "seek," "will," "should," "target," "when," "would," or the negative of any of those words or similar expressions to identify forward-looking statements that represent our current judgment about possible future events. In making these statements we rely on assumptions and analyses based on our experience and perception of historical trends, current conditions and expected future developments as well as other factors we consider appropriate under the circumstances. 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, both positive and negative. These factors, which may be revised or supplemented in subsequent reports on Forms 10-Q and 8-K, include, among others: (1) our ability to maintain profitability over the long-term, including our ability to fund and introduce new and improved vehicle models that are able to attract a sufficient number of consumers; (2) the success of our full-size pick-up trucks and SUVs; (3) global automobile market sales volume, which can be volatile; (4) the results of our joint ventures, which we cannot operate solely for our benefit and over which we may have limited control; (5) our ability to realize production efficiencies and to achieve reductions in costs as we implement operating effectiveness initiatives throughout our automotive operations; (6) our ability to

maintain quality control over our vehicles and avoid material vehicle recalls and the cost and effect on our reputation and products; (7) our ability to maintain adequate liquidity and financing sources including as required to fund our new technology; (8) our ability to realize successful vehicle applications of new technology and our ability to deliver new products, services and customer experiences in response to new participants in the automotive industry; (9) volatility in the price of oil; (10) the ability of our suppliers to deliver parts, systems and components without disruption and at such times to allow us to meet production schedules; (11) risks associated with our manufacturing facilities around the world; (12) our ability to manage the distribution channels for our products; (13) our ability to successfully restructure our operations in various countries; (14) the continued availability of wholesale and retail financing in markets in which we operate to support the sale of our vehicles, which is dependent on those entities' ability to obtain funding and their continued willingness to provide financing; (15) changes in economic conditions, commodity prices, housing prices, foreign currency exchange rates or political stability in the markets in which we operate; (16) significant changes in the competitive environment, including the effect of competition and excess manufacturing capacity in our markets, on our pricing policies or use of incentives and the introduction of new and improved vehicle models by our competitors; (17) significant changes in political, regulatory and market conditions in the countries in which we operate, particularly China, with the effect of competition from new market entrants, and in the United Kingdom with passage of a referendum to discontinue membership in the European Union; (18) changes in existing, or the adoption of new, laws, regulations, policies or other activities of governments, agencies and similar organizations, particularly laws, regulations and policies relating to vehicle safety including recalls, and including such actions that may affect the production, licensing, distribution or sale of our products, the cost thereof or applicable tax rates; (19) stricter or novel interpretations and consequent enforcement of existing laws, regulations and policies; (20) costs and risks associated with litigation and government investigations including the potential imposition of damages, substantial fines, civil lawsuits and criminal penalties, interruptions of business, modification of business practices, equitable remedies and other sanctions against us in connection with various legal proceedings and investigations relating to our various recalls; (21) our ability to comply with the terms of the DPA; (22) our ability to manage risks related to security breaches and other disruptions to our vehicles, information technology networks and systems; (23) significant increases in our pension expense or projected pension contributions resulting from changes in the value of plan assets, the discount rate applied to value the pension liabilities or mortality or other assumption changes; (24) our continued ability to develop captive financing capability through GM Financial; and (25) changes in accounting principles, or their application or interpretation, and our ability to make estimates and the assumptions underlying the estimates, which could have an effect on earnings.

We caution readers not to place undue reliance on forward-looking statements. We undertake no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information, future events or other factors that affect the subject of these statements, except where we are expressly required to do so by law.

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