

For Release: Wednesday Oct. 30, 2013 7:30 a.m. EDT

GM Reports Third Quarter Net Income of \$0.7 Billion

- EPS of \$0.45 includes net loss from special items of \$0.51 per share
- EBIT-adjusted of \$2.6 billion, up from \$2.3 billion in the third quarter of 2012

DETROIT – General Motors Co. (NYSE: GM) today announced third quarter net income to common stockholders of \$0.7 billion or \$0.45 per fully diluted share, down from \$1.5 billion or \$0.89 per fully diluted share a year ago. Improvement in operating performance during the quarter was more than offset by a net loss from special items and incremental tax expense.

Net income to common includes a net loss from special items of \$0.9 billion or \$0.51 per fully diluted share, including \$0.8 billion related to the repurchase of 120 million shares of Preferred Series A Stock. Results were also impacted by incremental tax expense of \$0.5 billion or \$0.29 per fully diluted share in the quarter compared to the third quarter of 2012.

Net revenue during the quarter was \$39.0 billion compared to \$37.6 billion in the third quarter of 2012. Earnings before interest and tax (EBIT) adjusted was \$2.6 billion compared to \$2.3 billion in the third quarter of 2012.

“We made gains in the third quarter as we improved our North American margins and increased our global share on the strength of our Chevrolet brand,” said Dan Akerson, GM chairman and CEO. “Our efforts to build great cars and trucks and deliver solid financial results were recognized this quarter by Moody’s investment grade rating.”

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

	Q3 2013	Q3 2012
Revenue	\$39.0	\$37.6
Net income attributable to common stockholders	\$0.7	\$1.5
Earnings per share (EPS) fully diluted	\$0.45	\$0.89
Impact of special items on EPS fully diluted	\$(0.51)	\$(0.04)
EBIT-adjusted	\$2.6	\$2.3
Automotive net cash flow from operating activities	\$3.3	\$3.1
Adjusted automotive free cash flow	\$1.3	\$1.2

Segment Results

- GM North America reported EBIT-adjusted of \$2.2 billion compared with \$1.7 billion in the third quarter of 2012.
- GM Europe reported EBIT-adjusted of \$(0.2) billion compared with \$(0.5) billion in the third quarter of 2012.
- GM International Operations reported EBIT-adjusted of \$0.3 billion compared with \$0.8 billion in the third quarter of 2012.

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

Cash Flow and Liquidity

For the quarter automotive cash flow from operating activities was \$3.3 billion and adjusted automotive free cash flow was \$1.3 billion. GM ended the quarter with very strong total automotive liquidity of \$37.3 billion. Automotive cash and marketable securities was \$26.8 billion compared with \$24.2 billion for the second quarter of 2013.

“During the quarter strong demand for new vehicles like the Cadillac ATS, Chevrolet Onix and the all-new Chevrolet Silverado helped boost our top-line,” said Dan Ammann, GM executive vice president and CFO. “We also further strengthened our fortress balance sheet and reduced our cost of capital through our \$4.5 billion refinancing of high cost obligations.”

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>.

#

CONTACTS:

Tom Henderson
313-410-2704
tom.e.henderson@gm.com

Randy Arickx
313-268-7070
randy.c.arickx@gm.com

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 and quarterly reports on Form 10-Q provide information about these and other factors, which we may revise or supplement in future reports to the SEC.