general motors News

For Immediate Release: Tuesday, June 6, 2017

## **GM** Announces Preliminary Results of Voting at Annual Meeting of Shareholders

- Results Indicate Shareholders Support the Election of All 11 GM Board Directors
- · Shareholders Reject Greenlight's Dual-Class Stock Proposal

**DETROIT** – General Motors Co. (NYSE: GM) today announced that, based on the preliminary vote count provided by its proxy solicitor at GM's 2017 Annual Meeting, shareholders have elected all 11 of GM's Board nominees. The preliminary results also indicate that shareholders have rejected Greenlight's proposal to create a dual-class common stock structure.

"On behalf of our Board and management, we appreciate the significant support of our shareholders as we continue to transform GM and increase the value of their investment," said Mary T. Barra, Chairman and Chief Executive Officer. "We value the perspectives of our shareholders and will continue to actively engage with them – and relevant external experts -- as we enhance our core business, deploy capital to higher-return opportunities, and advance our leadership in the future of personal mobility. We have strengthened our foundation and increased our flexibility which will allow us to take further action to maximize returns and enhance long-term value for our shareholders."

Based on the preliminary results, all of the GM Board's director nominees were elected with between 84 and 99 percent of the votes cast and Greenlight's dual-class common stock proposal was defeated with more than 91 percent of the votes cast against the proposal, or 96 percent excluding Greenlight's shares.

GM's proposals to approve named executive officer compensation, to approve the GM 2017 short-term incentive plan, to approve the GM 2017 long-term incentive plan and to ratify the selection of Deloitte & Touche LLP as GM's independent registered public accounting firm were all approved and a shareholder proposal to request an independent board chairman was rejected.

Final voting results will be filed with the U.S. Securities and Exchange Commission on Form 8-K and posted to www.gm.com once they are certified by the independent inspector of elections.

Forward Looking Statements: This document may include forward-looking statements. These statements are based on current expectations about possible future events and thus are inherently uncertain. Our actual results may differ materially from forward-looking statements due to a variety of factors, including: (1) our ability to deliver new products, services and experiences that attract new, and are desired by existing, customers and to effectively compete in autonomous, ride-sharing and transportation as a service; (2) sales of full-size pick-up trucks and SUVs, which may be affected by increases in the price of oil; (3) the volatility of global sales and operations; (4) aggressive competition, including the impact of new market entrants; (5) changes in, or the introduction of novel interpretations of, laws, regulations or policies particularly those relating to free trade agreements, tax rates and vehicle safety and any

government actions that may affect the production, licensing, distribution, pricing, or selling of our products; (6) our joint ventures, which we cannot operate solely for our benefit and over which we may have limited control; (7) compliance with laws and regulations applicable to our industry, including those regarding fuel economy and emissions; (8) costs and risks associated with litigation and government investigations; (9) compliance with the terms of the Deferred Prosecution Agreement; (10) our ability to maintain quality control over our vehicles and avoid recalls and the cost and effect on our reputation and products; (11) the ability of suppliers to deliver parts, systems and components without disruption and on schedule; (12) our dependence on our manufacturing facilities; (13) our ability to realize production efficiencies and cost reductions; (14) our ability to successfully restructure operations in various countries; (15) our ability to manage risks related to security breaches and other disruptions to vehicles, information technology networks and systems; (16) our ability to develop captive financing capability through GM Financial; (17) significant increases in pension expense or projected pension contributions; (18) significant changes in the economic, political, and regulatory environment, market conditions, and foreign currency exchange rates; and (19) uncertainties associated with the consummation of the sale of Opel/Vauxhall to the PSA Group, including satisfaction of the closing conditions. A further list and description of these risks, uncertainties and other factors can be found in our Annual Report on Form 10-K for the fiscal year ended December 31, 2016, and our subsequent filings with the Securities and Exchange Commission. GM cautions readers not to place undue reliance on forward-looking statements. GM undertakes no obligation to update publicly or otherwise revise any forward-looking statements.

**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.

## CONTACT:

David Barnas Group Manager, Financial Communications 248-918-8946 david.barnas@gm.com