



GENERAL MOTORS

Goldman Sachs Industrials & Materials Conference

Barry Engle

EXECUTIVE VP AND
PRESIDENT, THE AMERICAS

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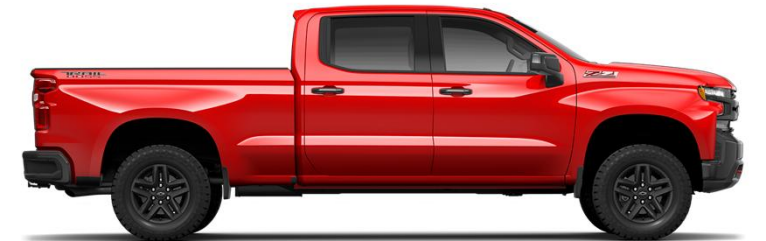
Information Relevant to this Presentation

Cautionary Note on Forward-Looking Statements: This presentation and related comments by management may include “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. We caution readers not to place undue reliance on forward-looking statements. Statements including words such as “anticipate,” “appears,” “approximately,” “believe,” “continue,” “could,” “designed,” “effect,” “estimate,” “evaluate,” “expect,” “forecast,” “goal,” “initiative,” “intend,” “may,” “objective,” “outlook,” “plan,” “potential,” “priorities,” “project,” “pursue,” “seek,” “should,” “target,” “when,” “will,” “would,” or the negative of any of those words or similar expressions to identify forward-looking statements represent our current judgment about possible future events. In making these statements we rely upon assumptions and analysis 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. These statements are not guarantees of future performance; they involve risks and uncertainties and actual events or results may differ materially from these statements. Factors that might cause such differences include, but are not limited to, a variety of economic, competitive and regulatory factors, many of which are beyond our control and are described in our Annual Report on Form 10-K for the year ended December 31, 2018, as well as additional factors we may describe from time to time in other filings with the U.S. Securities and Exchange Commission. 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.

Non-GAAP Financial Measures: See our Annual Report on Form 10-K for the fiscal year ended December 31, 2018 and our subsequent filings with the Securities and Exchange Commission for a description of certain non-GAAP measures used in this presentation, including EBIT-adjusted, Core EBIT-adjusted, EPS-diluted-adjusted, ETR-adjusted, ROIC-adjusted and adjusted automotive free cash flow, along with a description of various uses for such measures. This presentation also includes GMF’s return on tangible common equity, which is used by GMF’s management and can be used by investors to measure GMF’s contribution to GM’s enterprise profitability and cash flow. Return on tangible common equity is calculated as GMF’s net income attributable to common shareholder for the trailing four quarters divided by GMF’s average tangible common equity for the same period. Our calculation of these non-GAAP measures are set forth within these reports and the Select Supplemental Financial Information section of this presentation and may not be comparable to similarly titled measures of other companies due to potential differences between companies in the method of calculation. As a result, the use of these non-GAAP measures has limitations and should not be considered superior to, in isolation from, or as a substitute for, related U.S. GAAP measures

Strengthening
the Business with
Great Products...

Full-Size Pickups



2019 Chevrolet Silverado LT Trailboss

Global Family of Vehicles



All-New Chevrolet Onix Redline

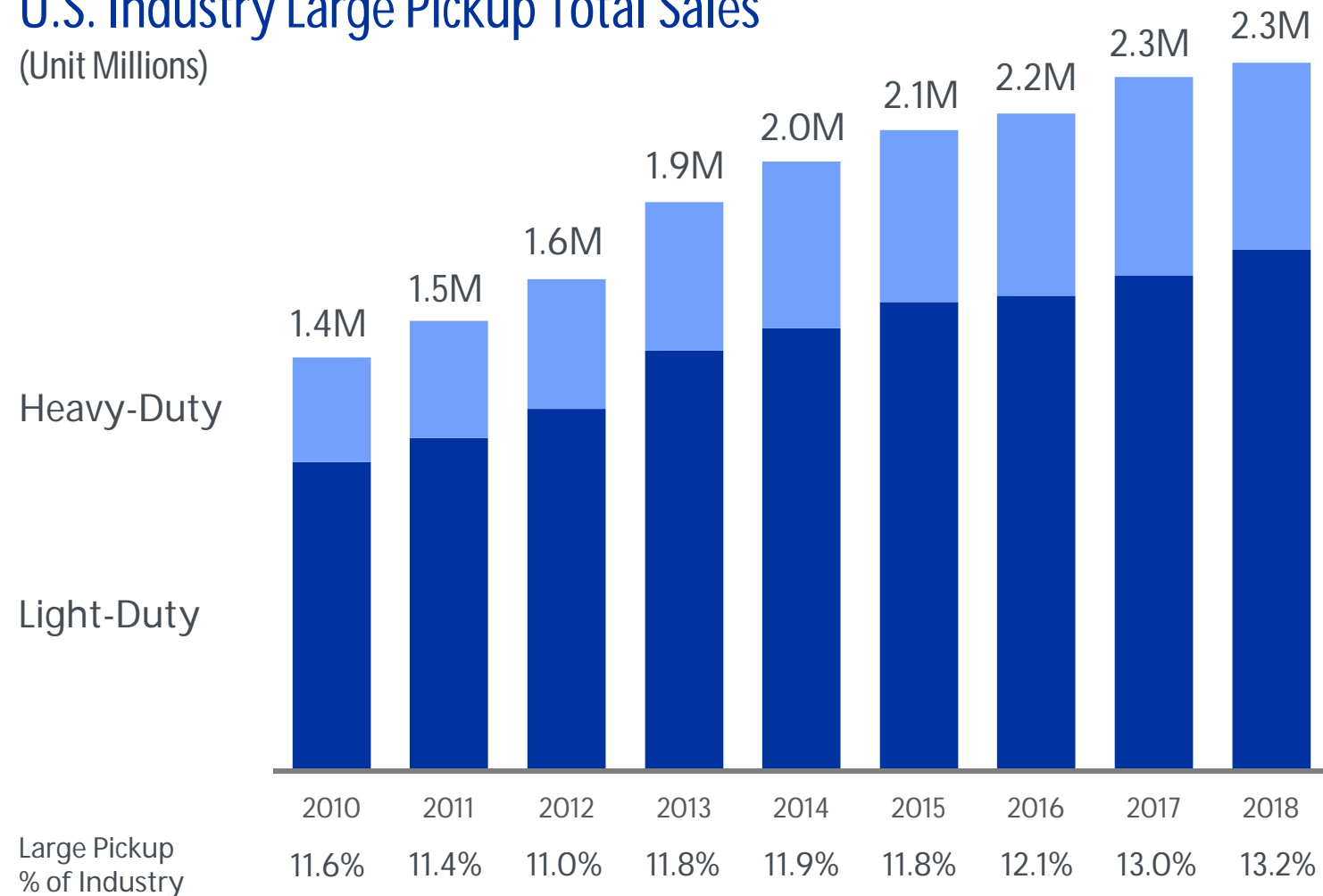
Adjacencies



Importance of Truck Business

U.S. Industry Large Pickup Total Sales

(Unit Millions)



Sources: NAEZQ (sales), POLK (mix)

	Industry Average Transaction Prices			GM Loyalty 2018 CY
	2018 CY	vs. 2010	% Change	
Heavy-Duty PU	\$55,100	+ \$13,900	33.8%	76.4%
Light-Duty PU	\$40,800	+ \$10,600	35.2%	79.6%
Midsize PU	\$32,800	+ \$8,900	37.1%	81.5%
Average (All Vehicles)	\$32,500	+ \$4,900	17.6%	56.3%

Source: PIN Explorer & Loyalty Cube

Trucks Structurally Different from Rest of Industry

High Loyalty

Competitive Dynamic

Growing & Aging Installed Base

Commercial & Personal Use Cases

Less Prone to Future of Mobility Disruption

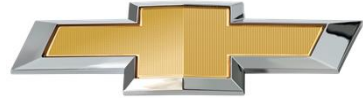
Best Pickup Portfolio in the Industry

MIDSIZE

LIGHT-DUTY

HEAVY-DUTY

MED-DUTY/ COMMERCIAL



Colorado



Silverado



Silverado HD



Silverado
4500HD-6500HD



Canyon



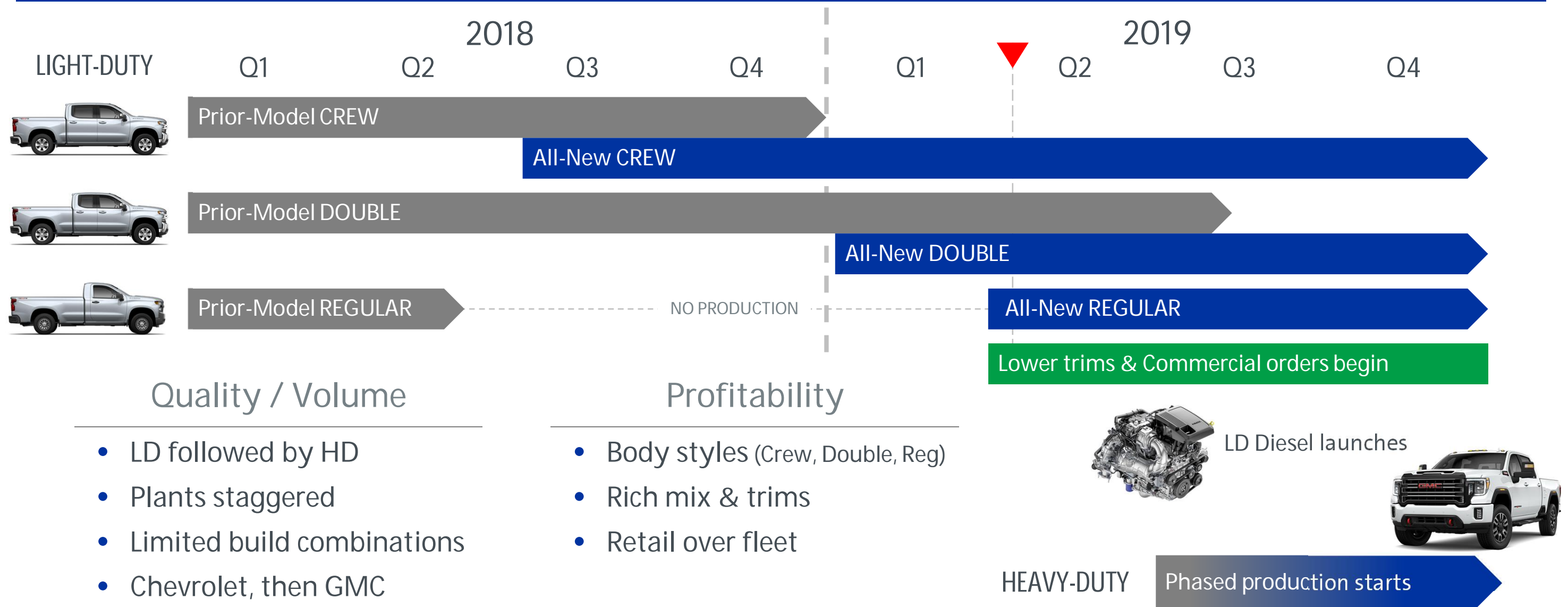
Sierra



Sierra HD

- Broadest market coverage
- Two strong brands
- All-new full-size trucks (LD & HD)

Phased Launch for Highest Quality, Volume and Profitability



Quality / Volume

- LD followed by HD
- Plants staggered
- Limited build combinations
- Chevrolet, then GMC

Profitability

- Body styles (Crew, Double, Reg)
- Rich mix & trims
- Retail over fleet



LD Diesel launches



HEAVY-DUTY

Phased production starts

Investing to Remove Mix Constraints and Add Capacity

2019 GM U.S. Pickup Performance

GM Retail Share

	April CYTD '19	YoY Change
Total LD (All Cabs)	34.1%	+ 0.3 pts
LD Crew	34.4%	+ 4.6 pts
LD Double	35.3%	(9.6) pts
LD Regular	18.0%	(16.1) pts
Total HD	28.6%	(1.6) pts
Total Large Pickup	32.8%	(0.1) pts

Retail only, does not include Fleet

Source: PIN

GM Light-Duty Retail Share by Price Band

Transaction Price	Q1 2019	YoY Change
+ \$50k	36.4%	+ 12.3
\$40k-\$50k	40.6%	+ 0.5
\$30k-\$40k	27.8%	(5.2)
\$25k-\$30k	15.7%	(13.2)

Source: PIN and POLK (Estimated MIX)

Light-Duty Average Transaction Prices

	April CYTD '19	YoY Change
GMC	\$48,500	+ \$4,300
Ford	\$43,000	+ 300
Chevrolet	\$41,700	+ \$3,000
Toyota	\$41,300	+ 600
RAM	\$39,700	+ \$3,700

Source: PIN

Positive Trend Expected as Availability of LD Improves and HD Launches

The Strongest, Most Advanced Silverado Ever



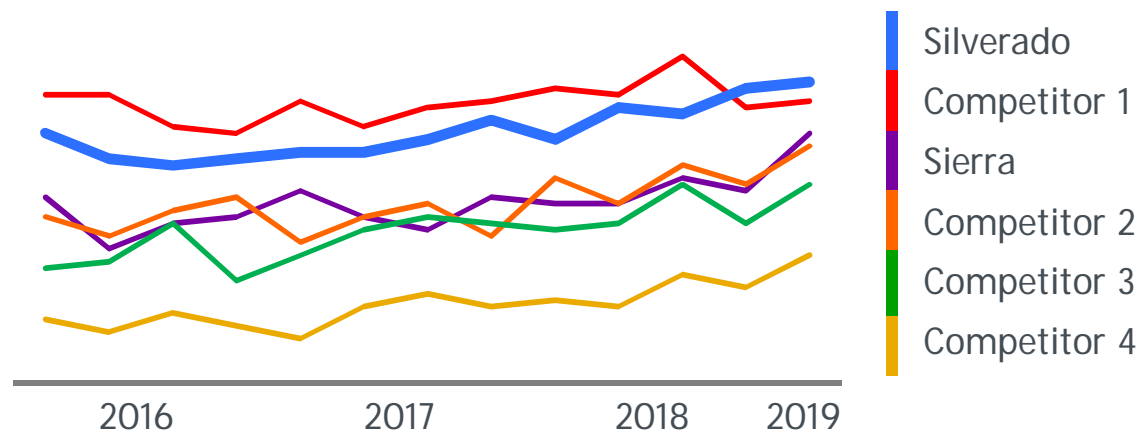
Building on historical quality and dependability reputation

- Most dependable, longest lasting full-size pickup*
- #1 in J.D. Power Initial Quality (MY '18)
- Highest Resale value vs. Ford & Ram

All-New Silverado completely redefines the game

- 50 Industry Firsts, including Power Tailgate and DuraBed
- 8 unique trims provide a truck for every customer
- 6 different powertrains

% Excellent Opinion (Top 2 Box)



New product resonating with customers

- Online activity, leads and dealer traffic increased
- Leading the industry on brand opinion
- Consideration at all-time record high

Source: GM Brand Tracking Survey *Dependability based on longevity: 1987-July 2017 full-size pickup registrations

GMC Sierra – The Only Premium Pickup

DENALI

ULTIMATE EXPRESSION
OF PROFESSIONAL GRADE

GMC

WE ARE PROFESSIONAL GRADE



2019 GMC Sierra Denali and Sierra AT4

AT4

THE PIONEER OF
PREMIUM OFF ROAD

TOP FIVE INNOVATIONS



MULTIPRO TAILGATE

WORLD'S
FIRST!



HEAD-UP DISPLAY

SEGMENT
FIRST!



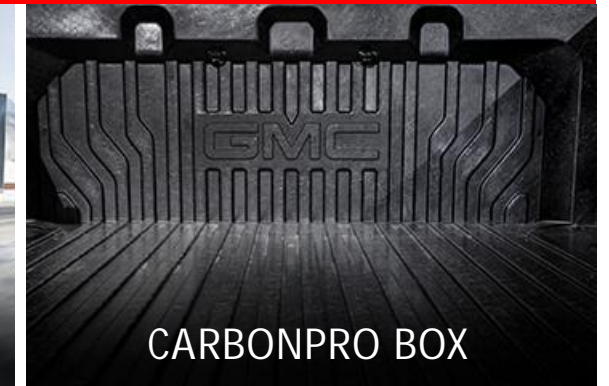
REAR CAMERA MIRROR

SEGMENT
FIRST!



PROGRADE TRAILERING

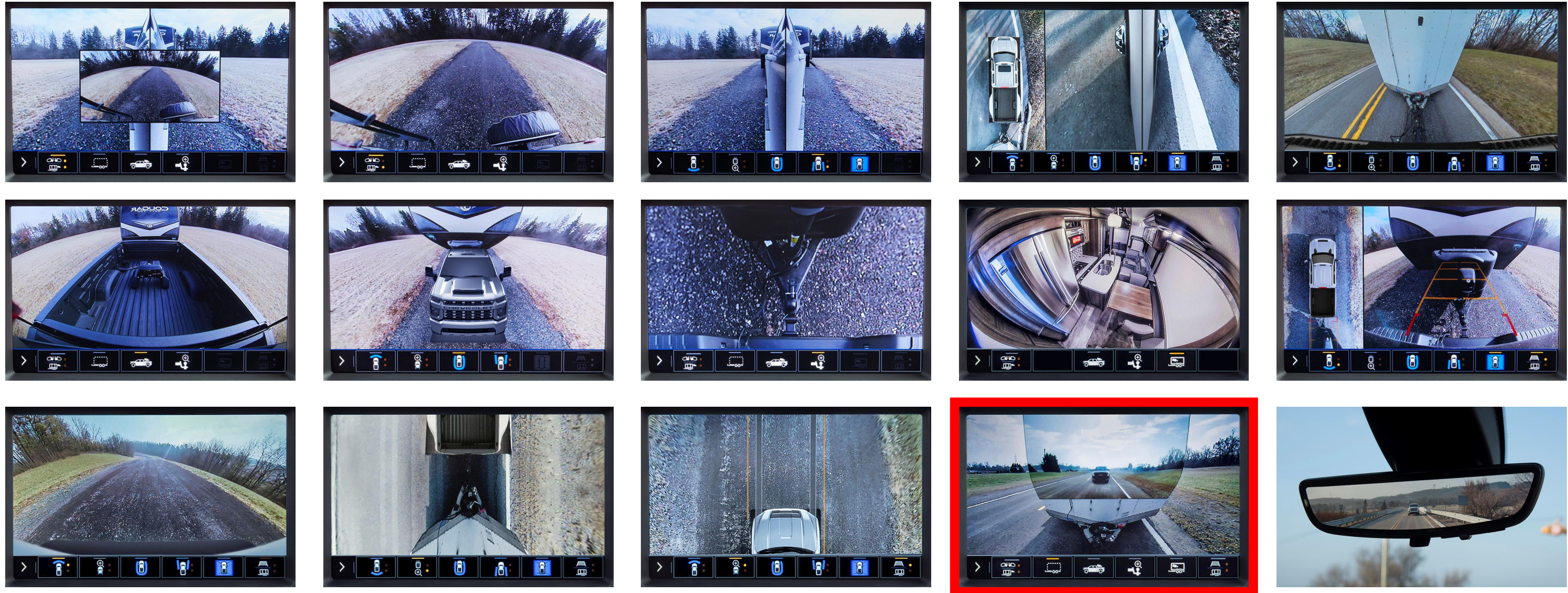
MOST
COMPREHENSIVE!



CARBONPRO BOX

INDUSTRY
FIRST!

Most Comprehensive Towing System, with Exclusive Capabilities



- 8 available cameras with up to 15 different views
- Provides increased trailering confidence

Segment-Exclusive

TRANSPARENT TRAILER

- Stitches together views from tailgate camera and rear trailer mounted camera
- Accessed while driving forward
–any speed, any length of time



All-New Heavy-Duty Trucks



- Increased differentiation between HD and LD models
- Larger, more capable (35,500 lbs. max. towing – best in class)
- 93% of HD customers use their truck for towing
- Duramax diesel with new 10-speed Allison Transmission
- Increasing crew/diesel capacity from prior generation
- New, more powerful gas engines
- Start of production: June 2019

New Truck Architecture Will Be Extended to All-New Full-Size SUVs



2019 Chevrolet Tahoe and Suburban



2019 GMC Yukon Denali



2019 Cadillac Escalade

Segment leader
for 44 years

Successful franchise with
> 70% market share

Start of production:
Coming in 2020

Global Family of Vehicles Strengthens South American Business

Program Overview

- Simplifies complex portfolio of legacy architectures to single, global architecture
 - 1 in 10 GM vehicles by 2020; 1 in 5 by 2023
 - 75% of South American sales
- Targets customers in key growth markets
 - China, South America and Mexico
- Family of high-volume vehicles
- Leverages global design, development, sourcing and component sharing

Benefits

- Improved Costs
 - Unmatched scale for material costs and manufacturing efficiency/flexibility
- Increased Capital Efficiency
 - Shared development costs and high reuse
- Greater Localization/Reduced FX Exposure
- Stronger Product Portfolio
 - Modern designs, latest technology
 - New entries in important growth segments



Global Family of Vehicles Launching in South America

Industry's Highest Selling Vehicle



All-New Onix



All-New Chevrolet Onix LT



All-New Chevrolet Tracker Redline



All-New Chevrolet Tracker Redline

- Current Chevrolet Onix is best-selling vehicle in South America
- All-New Onix launching in China now; will launch later this year in South America with Sedan and Hatch models
- All-New Chevrolet Tracker to launch early 2020 in South America as GM's first locally produced entry in important growth segment

Adjacencies – Significant, Growing Businesses with Strong Margins

CUSTOMER CARE AND AFTERSALES



- Dealer Certified Service
- Independent Aftermarket
- Do-It-Yourself



ACCESSORIES



- Trends in Personalization and Customization
- Opportunity on trucks



- 20M Connected Customers
- 200,000 calls a day



- Benefit of a captive finance source
- Owner Retention

An aerial photograph of a dense city skyline, likely New York City, taken at dusk or dawn. The sky is a deep, dark blue, and the city lights are beginning to glow. The buildings are packed closely together, and the overall color palette is dominated by various shades of blue. The text 'GENERAL MOTORS' is centered horizontally across the middle of the image in a white, sans-serif font.

GENERAL MOTORS