



GENERAL MOTORS

ADVANCING  
TOWARD A  
SELF-DRIVING  
FUTURE

*May 31, 2018*

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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. 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 crossovers, SUVs and full-size pick-up trucks; (3) our ability to reduce the costs associated with the manufacture and sale of electric vehicles; (4) the volatility of global sales and operations; (5) our significant business in China which subjects us to unique operational, competitive and regulatory risks; (6) our joint ventures, which we cannot operate solely for our benefit and over which we may have limited control; (7) changes in government leadership and laws (including tax laws), economic tensions between governments and changes in international trade policies, new barriers to entry and changes to or withdrawals from free trade agreements, changes in foreign exchange rates, economic downturns in foreign countries, differing local product preferences and product requirements, compliance with U.S. and foreign countries' export controls and economic sanctions, differing labor regulations and difficulties in obtaining financing in foreign countries; (8) our dependence on our manufacturing facilities; (9) the ability of suppliers to deliver parts, systems and components without disruption and on schedule; (10) prices of raw materials; (11) our highly competitive industry; (12) the possibility that competitors may independently develop products and services similar to ours despite our intellectual property rights; (13) security breaches and other disruptions to our vehicles, information technology networks and systems; (14) compliance with laws and regulations applicable to our industry, including those regarding fuel economy and emissions; (15) costs and risks associated with litigation and government investigations; (16) compliance with the terms of the Deferred Prosecution Agreement; (17) the cost and effect on our reputation of product safety recalls and alleged defects in products and services; (18) our ability to successfully and cost-efficiently restructure operations in various countries, including Korea, with minimal disruption to our supply chain and operations, globally; (19) our ability to realize production efficiencies and to achieve reductions in costs; (20) our ability to develop captive financing capability through GM Financial; (21) significant increases in pension expense or projected pension contributions; and (22) our ability to consummate the announced transactions on the expected terms and within the anticipated time period.*

*A further list and description of these risks, uncertainties and other factors can be found in our Annual Report on Form 10-K, 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.*





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# ADVANCING TOWARD A SELF-DRIVING FUTURE

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*Mary Barra*  
*Chairman and CEO*

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## GM'S WORLD VIEW

GM is committed to a future of:

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**ZERO**  
*CRASHES*

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**ZERO**  
*EMISSIONS*

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**ZERO**  
*CONGESTION*

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*TECHNOLOGY WILL  
HELP UNLOCK THIS FUTURE*





AVs IN A RIDE-SHARING NETWORK ARE  
KEY TO ENABLING OUR VISION





**94%**  
*OF ALL  
TRAFFIC FATALITIES  
ARE CAUSED BY  
HUMAN ERROR*

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\* Source NHTSA,  
Fatal Accident Reporting System (FARS).



*COMMUTERS  
WASTE A  
FULL WEEK  
OF THEIR LIVES IN  
TRAFFIC EACH YEAR*

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\* Source: Auto Insurance Center

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*THE U.S. HAS*  
**3 NON-  
RESIDENTIAL  
PARKING  
SPACES**  
*FOR EVERY CAR  
ON THE ROAD*

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\* Source: NY Times, Eran Ben-Joseph

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FOCUSED ON FOUR  
IMPORTANT THEMES

Safety

Scalability

Complex urban  
environments

Rate of iteration



*EVERYTHING UNDER ONE  
ROOF ALLOWS US TO  
MOVE FAST*







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*Dan Ammann*  
*President*

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# OUR AV JOURNEY

2016

- Cruise acquisition
- 1st generation AV test vehicle

- Launched all-electric AV test vehicles in the most complex environment

- Acquiring exceptional talent

- 2nd generation AV test vehicle - built in plant

- Launched Cruise Anywhere app for employees

- 3rd generation AV test vehicle - with full redundancy

- Strobe acquisition

- NYC mapping

- Manufacturing capacity secured in Orion Plant

- 4th generation AV test vehicle - without driver controls

- Self-driving safety report published

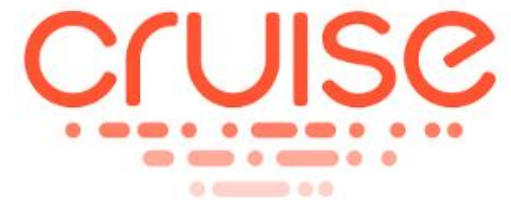
- NHSTA filing

- Zippy.ai acquisition

RAPID PROGRESS OVER  
LAST TWO YEARS



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## JOINING FORCES

TO DRIVE LARGE SCALE AV DEPLOYMENT

SoftBank to invest \$2.25B  
in GM Cruise

Values GM Cruise at \$11.5B



# STRATEGIC RATIONALE

Shared vision  
of the future  
and long-  
term business  
opportunity

Perspective  
from leading  
technology  
investor

Further  
accelerates  
talent  
acquisition

New  
source  
of  
capital

Strengthens  
commercialization



*STRENGTHENS SUBSTANTIAL LONG-TERM UPSIDE*



## TRANSACTION HIGHLIGHTS

### Investment Security

\$2.25B over two tranches through convertible preferred securities:

- Tranche 1 \$0.9B (at closing) for 10.9% (GM concurrently invests \$1.1B)
- Tranche 2 \$1.35B (at commercial deployment) for balance to 19.6%
- 7% dividend cash or PIK at GM Cruise option

### Governance

SoftBank receives one of six GM Cruise Directors' seats\*

### Liquidity Rights

- GM holds decision rights over liquidity event for seven years
- SoftBank optional conversion right / GM call right thereafter

*FOCUSED ON MAXIMIZING SPEED OF DEVELOPMENT*



# GM CRUISE BUSINESS SCOPE







## SEPARATE REPORTABLE SEGMENT

Beginning Q2 2018 GM Cruise will be reported as a standalone segment

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Enhancing transparency around this instrumental part of our business

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Our GMNA, GMI and GM Financial segments are unaffected by this change



AV IS A  
WORLD CHANGING  
TECHNOLOGY



AN INTEGRATED APPROACH  
IS REQUIRED



GM AND SOFTBANK BRINGING THIS  
OPPORTUNITY TO LIFE