

Growing a digital services profit engine



Cadillac ESCALADE IQ with eyes-off driving coming 2028

March 18, 2026

Information relevant to this presentation



Cautionary Note on Forward-Looking Statements This communication and related comments by management may include "forward-looking statements" within the meaning of the U.S. federal securities laws. Forward-looking statements are any statements other than statements of historical fact. Forward-looking statements represent our current judgment about possible future events and are often identified by words like "aim," "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. In making these statements, we rely on 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. We believe these judgments are reasonable, but these statements are not guarantees of any future events or financial results, and our actual results may differ materially due to a variety of important factors, many of which are beyond our control. These factors, which may be revised or supplemented in subsequent reports we file with the SEC, include, among others, the following: (1) our ability to deliver new products, services, technologies and customer experiences in response to increased competition and changing consumer needs and preferences; (2) our ability to attract and retain talented and highly skilled employees; (3) our ability to timely fund and introduce new and improved vehicle models that are able to attract a sufficient number of consumers; (4) our ability to profitably deliver a strategic portfolio of EVs; (5) adoptions of EVs by consumers; (6) the success of our current line of ICE vehicles, particularly our full-size ICE SUVs and full-size ICE pickup trucks; (7) our highly competitive industry, which has been historically characterized by excess manufacturing capacity and the use of incentives, and the introduction of new and improved vehicle models by our competitors; (8) the unique technological, operational, regulatory and competitive risks related to our refocused AV strategy on personal vehicles; (9) risks associated with climate change, including evolving regulation of GHG emissions, changing consumer preferences and demand, and the potential increased impacts of severe weather events; (10) global automobile market sales volume, which can be volatile; (11) inflationary pressures and persistently high prices and uncertain availability of commodities, raw materials and other inputs used by us and our suppliers, and instability in logistics and related costs; (12) our business in China, which is subject to unique operational, competitive, regulatory and economic risks; (13) the success of our ongoing strategic business relationships, particularly with respect to facilitating access to raw materials necessary for the production of EVs, and of our joint ventures, which we cannot operate solely for our benefit and over which we may have limited control; (14) the international scale and footprint of our operations, which expose us to a variety of unique political, economic, competitive and regulatory risks, including the risk of changes in government leadership and laws (including labor, trade, tax and other laws), political uncertainty or instability and economic tensions between governments and changes in international trade policies, new barriers to entry and changes to or withdrawals from free trade agreements, introduction of new tariffs or changes to announced tariffs directly and indirectly applicable to our industry, changes in foreign exchange rates and interest rates, economic downturns in the countries in which we operate, differing local product preferences and product requirements, changes to and compliance with U.S. and foreign countries' export controls and economic sanctions, differing labor regulations, requirements and union relationships, differing dealer and franchise regulations and relationships, difficulties in obtaining financing in foreign countries, and public health crises, including the occurrence of a contagious disease or illness; (15) any significant disruption, including any work stoppages, at any of our manufacturing facilities; (16) the ability of our suppliers to deliver parts, systems, components, and raw materials without disruption and at such times to allow us to meet production schedules; (17) pandemics, epidemics, disease outbreaks and other public health crises; (18) the possibility that competitors may independently develop products and services similar to ours, or that our intellectual property rights are not sufficient to prevent competitors from developing or selling those products or services; (19) our ability to manage risks related to security breaches, cyberattacks and other disruptions to our information technology systems and networked products, including connected vehicles; (20) our ability to manage security breaches and other disruptions to our in-vehicle systems; (21) our ability to comply with increasingly complex, restrictive and punitive regulations relating to our enterprise data practices, including the collection, use, sharing and security of the personal information of our customers, employees or suppliers; (22) our ability to comply with extensive laws, regulations and policies applicable to our industry, operations, and products, including those in OBBBA and/or relating to fuel economy, emissions, and AVs; (23) costs and risks associated with litigation, governmental investigations, and other proceedings; (24) the costs and effect on our reputation of product safety recalls and alleged defects in products and services; (25) any additional tax expense or exposure or failure to fully realize available tax incentives; (26) our continued ability to develop captive financing capability through GM Financial; and (27) any significant increase in our pension funding requirements. A further list and description of these risks, uncertainties and other factors can be found in our most recent Annual Report on Form 10-K and our subsequent filings with the SEC. We caution readers not to place undue reliance on forward-looking statements. Forward-looking statements speak only as of the date they are made, and 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, except where we are expressly required to do so by law.

Non-GAAP financial measures: see our most recent annual report on Form 10-K and our other filings with the Securities and Exchange Commission for a description of certain non-GAAP measures used in this presentation, including 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. 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. When we present our total company EBIT-adjusted, GMF is presented on EBT-adjusted basis.

Additional information: in this presentation and related comments by management, references to "record" or "best" performance (or similar statements) refer to General Motors Company, as established in 2009. In addition, certain figures included in the charts and tables in this presentation may not sum due to rounding. All comparisons are year-over-year, unless otherwise noted. Simulated models and pre-production models shown throughout; production vehicles will vary. For information on models shown, including availability, see each GM brand website for details.

Capturing value from the connected vehicle over its lifecycle

Leveraging our established OnStar digital platform by...

- Delivering a trusted, customer-centric experience
- Evolving our offerings, including Super Cruise, with a focus on intelligent features
- Driving significant revenue and profit growth via a simple and integrated go-to-market strategy

...to help us expand margins beyond the 8-10%¹ range

Delivering a trusted, customer-centric experience

OnStar offers a scalable, proven platform with broad sales reach



Scalable connectivity platform

A growing platform of connectivity, safety and emergency services since 1996



Built-out support infrastructure

Experienced sales team driving growth, backed by 24/7 advisor support



Standardized across brands

Consistent user-friendly services across all Chevrolet, Buick, GMC and Cadillac products



Customized fleet solutions

Making fleets smarter and safer with telematics features, security technology, connectivity and software solutions

Evolving our digital offerings...

Focused on internally developed intelligent services that enhance safety, connectivity and the driving experience

Heritage

1996-2014

Telematics, peace of mind

Products that are there for you when you need them

Today

2014-2025

Connected car at scale

Products that inform and engage you, in and away from the vehicle

Future

2026+

Connected intelligence

Products that are intelligent, predicting needs and personalizing experiences

Customers feel protected

Customers feel in control

Customers feel empowered

...to connected intelligence

One AI-powered platform that delivers predictive and personalized experiences in the vehicle and app

New experiences

- AI assistant and voice user interface
- Gaming and entertainment
- Connected cameras
- Security services
- Redesigned mobile app
- Commercial intelligence

Next-gen Super Cruise

- Leveraging our autonomous expertise to safely evolve from “hands-free” to “eyes-off” driving by 2028, starting on highways and expanding to broader operational domains and additional nameplates over time

Today's service offerings

Most customers with a premium plan bundle all available digital services with OnStar One

On Plans	Features
OnStar Basics	<p>Every vehicle equipped with built-in services for 8 years¹</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  Mobile app </div> <div style="text-align: center;">  Crash response </div> <div style="text-align: center;">  Voice & Nav </div> <div style="text-align: center;">  Audio apps </div> </div>
Premium a la carte	<div style="display: flex; justify-content: space-between;"> <div style="border: 1px dashed gray; padding: 5px; width: 48%;"> <p style="text-align: center; color: blue;">Protect</p> <p style="text-align: center;">\$19.99 mo. / \$199 yr.</p> <ul style="list-style-type: none"> • Stolen vehicle assistance • Safety services • OnStar Guardian App • Roadside assistance </div> <div style="border: 1px dashed gray; padding: 5px; width: 48%;"> <p style="text-align: center; color: blue;">Connect Plus</p> <p style="text-align: center;">\$19.99 mo. / \$199 yr.</p> <ul style="list-style-type: none"> • In-vehicle Wi-Fi hotspot • Video streaming & games • Internet browser </div> </div>
Super Cruise	<p>After the initial 3-year prepaid plan expires²</p> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p style="text-align: center; color: blue;">Super Cruise</p> <p style="text-align: center;">\$39.99 mo. / \$399 yr.</p> </div> <div style="width: 50%;"> <ul style="list-style-type: none"> • Hands-free driver assistance tech • Turn signal-activated lane change • Automatic lane change • Hands-free trailering </div> </div>
OnStar One	<p>Every available feature, one plan</p> <ul style="list-style-type: none"> • Base: \$34.99 mo. / \$349 yr. • Super Cruise capable: \$64.99 mo.¹ / \$649 yr. • Included for 3-years on Super Cruise enabled vehicles and other select models

Simple and integrated go-to-market strategy...

Removing friction is critical to increasing customer engagement and driving future revenue and profit growth

Prepaid plans ensure **100% initial attach rates** and **ZERO churn** while giving customers ample time to engage with services

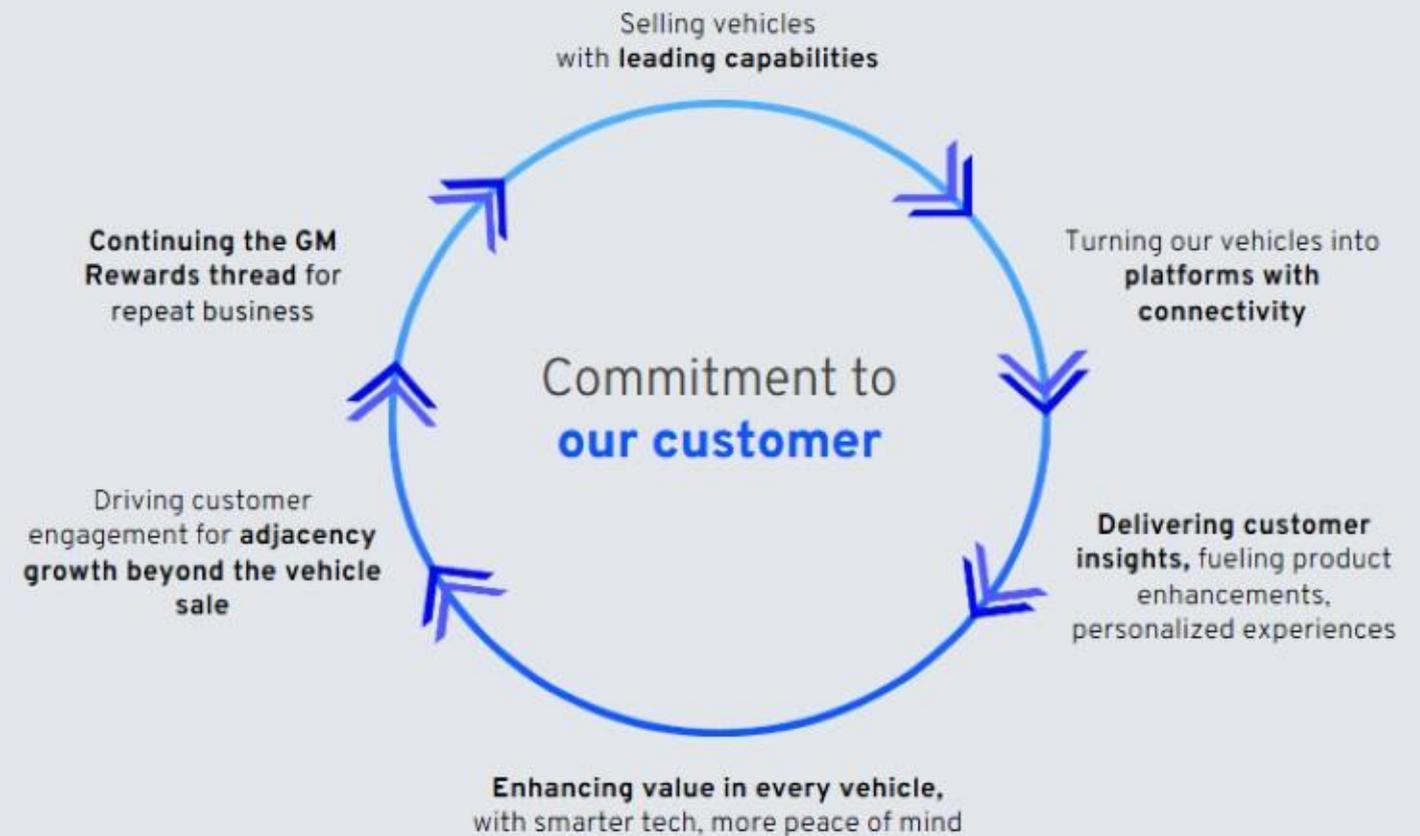
- Every vehicle includes 8 years of prepaid OnStar Basics¹
- Every Super Cruise enabled vehicle includes 3 years of prepaid service; included in the vehicle price as part of an option or trim package

More direct customer engagement helping to increase product awareness

- Compared to 2021, mobile app adoption has increased ~50ppts under our built-in services strategy and monthly active users (MAU) are up nearly 2x over the same time-period
- Paves the way for customer retention after the prepaid period and premium subscriptions

GM Rewards with digital services

Puts the flywheel in motion



...resulting in more total subscribers

With no impact to the premium subscriber base

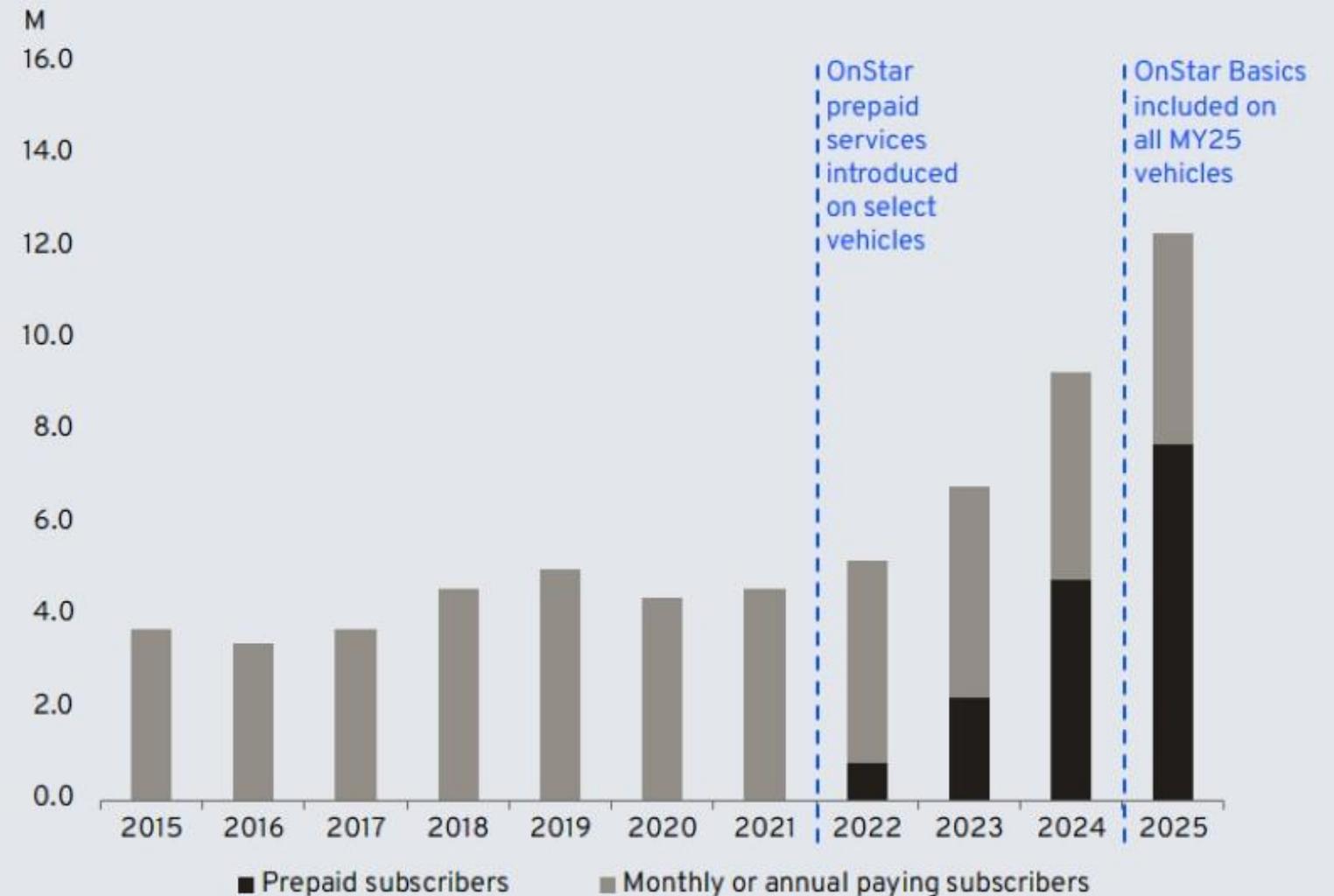
~30% of OnStar Basics customers are choosing to upgrade to paid premium plans such as Connect, Protect or OnStar One

- 8 years of prepaid OnStar Basics extends to the vehicle's 2nd owner, giving them a reason to activate and engage with OnStar services and opportunities to upgrade to premium plans

Super Cruise customers after the 3-year prepaid period are continuing with a paid plan

- 35K vehicles came off the 3-year pre-paid subscription in 2025, retained 30-40%
- Opportunity expands in 2026, with more than 2x the customers coming off their prepaid period

Subscriber growth



Building a recurring revenue base...

Provides revenue visibility over several years

Prepaid subscription revenue deferred at the time of sale and recognized over time

- OnStar Basics: 8 years
- OnStar One: 3 years
- Super Cruise: 3 years

2025 recognized revenue of \$2.7B is ~40% prepaid subscribers

- Recognized revenue includes \$0.2B of Super Cruise and \$0.2B of fleet
- Fleet services combines OnStar capabilities with AI-powered software to help fleets operate safer, smarter and more efficiently

Composition and recognition of \$5.4B deferred revenue balance at the end of 2025



...with software like margins¹...

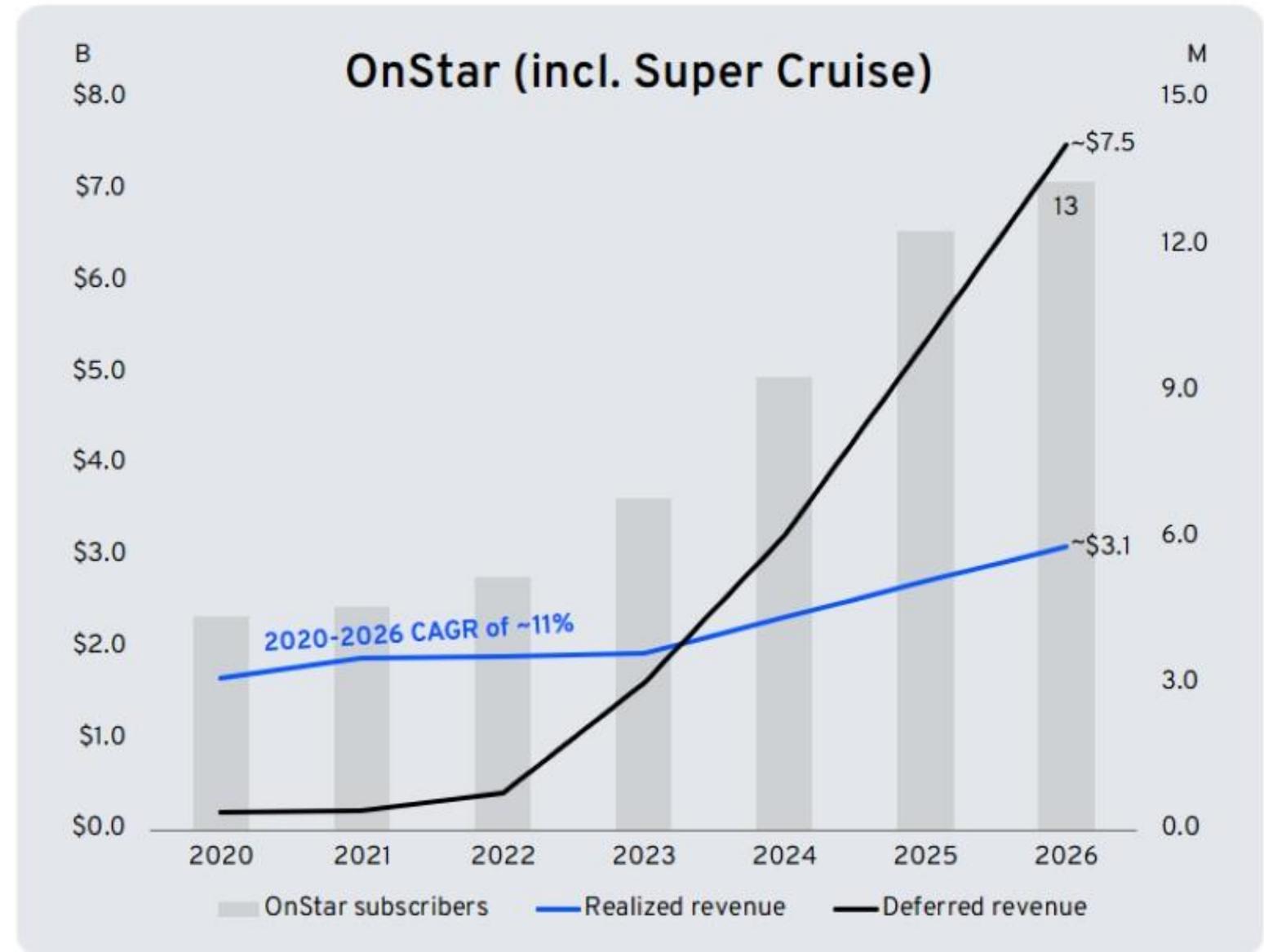
Deferred revenue of ~\$7.5B in 2026 expected to drive ongoing realized revenue growth

OnStar (incl. Super Cruise)

	2020	2025	2026
Realized revenue	\$1.7B	\$2.7B	~\$3.1B
Deferred revenue	\$0.2B	\$5.4B	~\$7.5B

¹Margins

- Defined as **variable profit, plus direct fixed costs** associated with OnStar; excludes engineering and research and development expenses



...and numerous growth opportunities

Protect, Connect & Fleet services

	2025	2026
Realized revenue	\$2.5B	~\$2.7B
Deferred revenue	\$4.5B	~\$6.3B
Installed base	33M	~38M

Super Cruise

	2025	2026
Realized revenue	\$0.2B	~\$0.4B
Deferred revenue	\$0.9B	~\$1.2B
Installed base	0.7M	~1.0M

OnStar key growth drivers for 2026 and beyond:

Increasing car parc and subscription offerings

- Super Cruise will be available on more vehicles and models, including a global expansion to South Korea, the Middle East, and Europe
- New full-size pickups launching in late 2026 will offer Super Cruise on more trim levels, providing more customers access to hands-free trailering capabilities
- Growth in connected OnStar vehicles as older models are replaced with vehicles featuring our latest software capabilities and intelligent features

Growing customer base coming off the prepaid period

- OnStar basics included on all vehicles driving customer engagement and premium subscription attach rates
- Opportunity to renew ~250K Super Cruise enabled vehicles over the next two years, up from ~35K in 2025

New technology and computing platform

- GM's 2nd software-defined vehicle architecture for ICE vehicles and EVs will debut in 2028, delivering 10x more OTA software update capacity, 1,000x more bandwidth and up to 35x more AI performance for autonomy and advanced features

OnStar digital services...a growing, margin accretive asset

With Super Cruise being a key catalyst

2026 key metrics

~13M

Subscribers (~8% Y/Y growth);
monthly avg. revenue per user (ARPU)
of ~\$20

~\$7.5B

Deferred revenue (>35% Y/Y growth)

~\$3.1B

Recognized revenue (~15% Y/Y
growth); margins consistent with
software industry levels

**Strong performance represents a
significant valuation¹ opportunity that
we believe is largely not reflected in
GM's current share price**