General Motors Company

Q2 2015 Results

July 23, 2015

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Forward-Looking Statements

In this presentation and in related comments by our management, our use of the words "plans," "expect," "anticipate," "possible," "target," "believe," "commit," "intend," "continue," "may," "would," "could," "should," "project," "appears," "potential," "projected," "on track," "upside," "positioned," "outlook" 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 may 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 and the cost and effect on our reputation of product recalls; our ability to maintain adequate financing sources, including as required to fund our planned significant investment in new technology; 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 outside of North America and China; costs and risks associated with litigation and government investigations including those related to our various recalls; our ability to negotiate a successful new collective bargaining agreement with the UAW and avoid any costly work stoppage; our ability to remain competitive and our ability to continue to attract new customers, particularly for our new products.

General Motors Co. ("GM")'s most recent reports on Form 10-K and Form 10-Q provide information about these and other factors, which we may revise or supplement in future reports to the Securities and Exchange Commission (the "SEC").

- The following presentation is governed by the language on the chart

Second Quarter and First Half 2015 Performance

($B except where noted)	Q2 2015	Q2 Fav/(Unfav) vs. 2014	H1 2015	H1 Fav/(Unfav) vs. 2014
Global Deliveries	2.4M	(0.1)	4.8M	—M
Global Market Share	11.1%	(0.2)pts.	11.0%	(0.2)pts.
Net Revenue	38.2	(1.5)	73.9	(3.2)
Net Income to Common Stockholders	1.1	0.9	2.1	1.7
Net Cash from Operating Activities – Automotive	5.1	1.5	5.1	(0.5)
EBIT-Adjusted*	2.9	1.5	5.0	3.1
EBIT-Adjusted Margin**	7.5%	4.1pts.	6.7%	4.3pts.
EPS-Diluted-Adjusted ($/Share)***	1.29	0.71	2.15	1.27
Adjusted Automotive Free Cash Flow****	3.3	1.4	1.7	(0.5)
Return on Invested Capital (ROIC)*****	23.4%	8.8pts.	N/A	N/A

Note: EBIT-Adjusted includes GM Financial on an Earnings Before Tax-Adjusted (EBT-Adjusted) basis
Note: Global Deliveries for China market are included as deliveries to customers, previously reported as wholesale deliveries
*See EBIT-Adjusted reconciliation on slide S4
**Calculated as EBIT-Adjusted divided by Net sales and revenue
***See EPS-Diluted-Adjusted calculation on slide 8
****See Adjusted Automotive Free Cash Flow reconciliation on slide 21
*****See ROIC calculation on slide S5

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- Q2 Global deliveries down 2.7% Y-O-Y driven primarily by macro-economic volatility in South America; North America up 3.8%, Opel / Vauxhall up 3.4%, China retail sales down 1.4%, and South America down 27.3%
- Market share down 20 bps. Y-O-Y; driven by South America and the exit of the Chevrolet brand in Europe
- Net Revenue was $38.2 billion, down Y-O-Y, driven primarily by FX
- Net Income to Common Stockholders improved Y-O-Y
- Net Cash from Operating Activities – Automotive increased $1.5 billion, primarily attributable to improved automotive income and favorable working capital
- EBIT-Adjusted of $2.9 billion, up $1.5 billion Y-O-Y; Q2 2014 included $1.2 billion in recall-related expense
- EBIT-Adjusted margin grew to 7.5% in Q2, tying our best ever quarterly EBIT-Adjusted margin since company was established in 2009; Q2 2014 included negative impact of (2.9)% associated with recall-related expense
- Adjusted Automotive Free Cash Flow was a net inflow of $3.3 billion (see slide 21)

Second Quarter & First Half 2015 Highlights

Lead in Technology and Innovation

- Announced ride-sharing app CarUnity, which included insights gained from Google ride sharing project involving 50 Chevrolet Spark EVs
- Announced plans to offer Apple CarPlay & Android Auto technology across majority of 2016 models
- More than 1 million 4G LTE equipped GM vehicles on the road today
    - Announced OnStar's European launch on the Opel Corsa and OnStar's entry into Brazil with the new Chevrolet Cruze

Earn Customers For Life

- Chevrolet Malibu, Equinox (tie), Silverado LD and Spark ranked highest in their respective segments in J.D. Power 2015 U.S. Initial Quality Study
    - Chevrolet had 10 models in Top 3 positions, most of any automaker
- Full-size pickup truck U.S. market share grew to 38.5% in Q2, up 2.9 pts. Y-O-Y
- Revealed 2016 Chevrolet Cruze, Camaro and Camaro Convertible

- See slide for highlights

Second Quarter & First Half 2015 Highlights (Cont.)

Grow Our Brands

- China record H1 retail sales of 1.7M up 4.4% and 14.6% market share up 10 bps. vs. H1 2014
  - Q2 market share of 14.0%, up 30 bps vs. Q2 2014
- Launched the Baojun 560 in China earlier this week, the brand's first SUV
- GM Financial North American retail penetration grew to 29.8% up from 10.5%; Q2 marked first full quarter as exclusive lease provider in the U.S.

Drive Core Efficiencies

- Agreement with Isuzu to produce low cab forward commercial trucks in the U.S.
- Record quarterly GMNA EBIT-Adjusted & EBIT-Adjusted margin*
  - Eighth straight quarter of Y-O-Y GMNA margin growth**
- Strong Auto China JV Net Income Margin of 10.2% in Q2 up 20 bps. Y-O-Y, despite tough dynamic
  - Driven by improving mix led by Buick Envision and Baojun 730 MPV
- Operational Excellence initiatives continue to deliver results to the bottom line

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**Pertains to General Motors Company, as established in 2009*
***Represents Core Operating Performance – excluding 2014 recall-related expense*

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- See slide for highlights

Summary of Q2 and H1 2015 Results

	Q2 2014	Q2 2015	H1 2014	H1 2015
GAAP				
Net Revenue ($B)	39.6	38.2	77.1	73.9
Operating Income / (Loss) ($B)	(0.5)	1.3	(1.0)	2.0
Net Income to Common Stockholders ($B)	0.2	1.1	0.3	2.1
EPS-Diluted ($/Share)	0.11	0.67	0.18	1.23
Net Cash from Operating Activities – Automotive ($B)	3.6	5.1	5.6	5.1
Non-GAAP				
EBIT-Adjusted ($B)	1.4	2.9	1.8	5.0
EBIT-Adjusted Margin	3.4%	7.5%	2.4%	6.7%
EPS-Diluted-Adjusted ($/Share)	0.58	1.29	0.88	2.15
Adjusted Automotive Free Cash Flow ($B)	1.9	3.3	2.2	1.7

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- Net Revenue was significantly negatively impacted by FX in Q2 and H1; Q2 FX negative impact on Automotive revenue of $2.2 billion

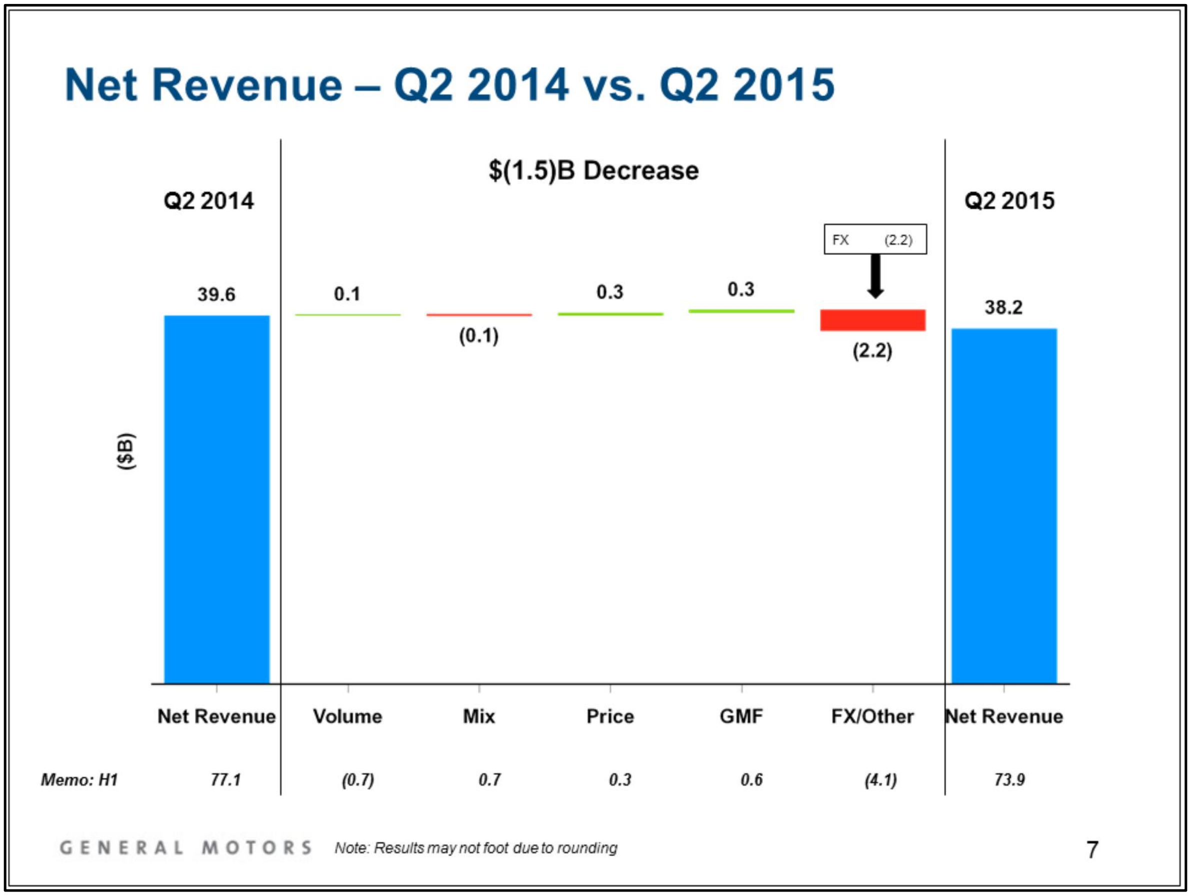
- Operating income of $1.3 billion included negative pre-tax impact of $1.1 billion due to special items (see slide S4)

- Diluted EPS was $0.67, including negative impact of $(0.62) due to special items

- EBIT-Adjusted and EBIT-Adjusted margin were $2.9 billion and 7.5%, up $0.4 billion and 120 bps. vs. Q2 2014 excluding impact of 2014 recalls
    - H1 2015 EBIT-Adjusted and EBIT-Adjusted margin were $5.0 billion and 6.7%, up $0.6 billion and 110 bps. vs. H1 2014 excluding impact of 2014 recalls

- Diluted EPS Adjusted was $1.29, up 122% in Q2 and $2.15, up 144% in H1

- Adjusted Automotive Free Cash Flow was a net inflow of $3.3 billion, increase of $1.4 billion primarily attributable to higher operating cash flow (see slides 3 and 21)



- Consolidated Q2 2015 Net Revenue decreased approximately $1.5 billion Y-O-Y, key drivers included:

  - Volume – Despite decrease of 38K units in consolidated wholesales, primarily attributable to Brazil and Russia, and the exit of the Chevrolet brand from Europe, the overall volume impact is favorable due to strength in U.S.

  - Mix – primarily driven by increased sales of lower priced vehicles in GME (Corsa and Astra) and GMNA (Chevrolet Cruze and Trax, partially offset by full-size SUVs and full-size pickups), partially offset by favorable mix in GMIO

  - Price – favorable pricing in GME associated with recently launched products and aggressive pricing in GMSA

  - GM Financial – increase primarily due to growth in lease portfolio

  - FX – decrease related to foreign currency translation, primarily associated with Euro, British Pound, Russian Ruble, Brazilian Real, Columbian Peso, Australian Dollar, South African Rand, Canadian Dollar and Mexican Peso

Impact of Special Items

	Q2 2014	Q2 2015	H1 2014	H1 2015
Net Income to Common Stockholders ($B)	**0.2**	**1.1**	**0.3**	**2.1**
EPS-Diluted ($/Share)	**0.11**	**0.67**	**0.18**	**1.23**
Included in Above ($B)*:				
Venezuela Currency Devaluation	—	(0.6)	(0.4)	(0.6)
Russia Exit Costs	—	—	—	(0.5)
Impairment Charges of Property and Other Assets	—	(0.4)	—	(0.4)
Recall Campaign Catch-up Adjustment	(0.5)	—	(0.5)	—
Ignition Switch Recall Compensation Program	(0.2)	—	(0.2)	(0.1)
Total Impact Net Income to Common Stockholders ($B)	**(0.8)**	**(1.0)**	**(1.1)**	**(1.5)**
Total Impact EPS-Diluted ($/Share)	**(0.47)**	**(0.62)**	**(0.70)**	**(0.92)**
EPS-Diluted-Adjusted ($/Share)	**0.58**	**1.29**	**0.88**	**2.15**
Diluted weighted-average common shares outstanding	*1,688*	*1,660*	*1,689*	*1,673*

**Pre-tax impact Included in Operating Income*
Results may not foot due to rounding

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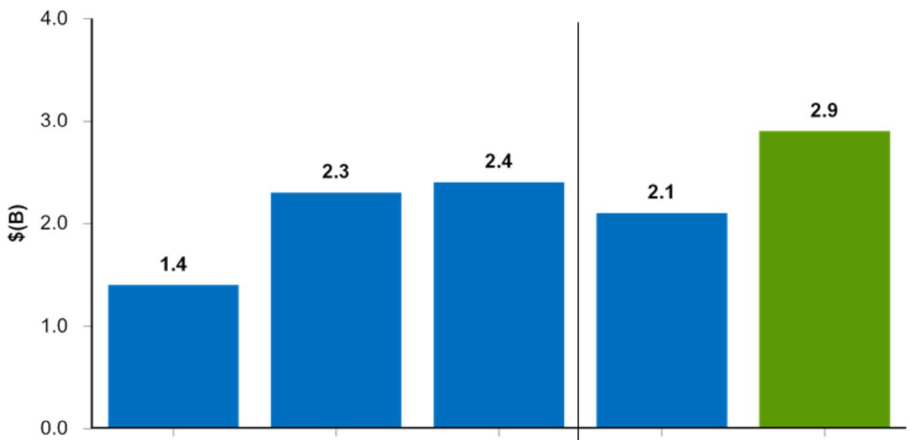
- Special items had a negative impact on Net Income to Common Stockholders of $1 billion in Q2 ’15 or $(0.62) per share
    - Venezuela Currency Devaluation of $0.6 billion after-tax
    - Impairment Charges of Property and Other Assets of $0.4 billion after-tax, primarily related to strategic actions to reconfigure the business in Thailand
- Diluted EPS Adjusted was $1.29, up 122% in Q2 and $2.15, up 144% in H1
- Q2 ‘15 weighted average share count of 1,660 – down Y-O-Y reflecting share repurchase program impact

Consolidated EBIT-Adjusted



	Q2 2014	Q3 2014	Q4 2014	Q1 2015	Q2 2015
Revenue ($B)	**39.6**	**39.3**	**39.6**	**35.7**	**38.2**
Oper. Inc/(Loss) Margin	(1.2)%	3.1%	3.3%	2.1%	3.4%
EBIT-Adj. Margin	3.4%	5.8%	6.1%	5.8%	7.5%
Wholesale (000's)*	**1,503**	**1,484**	**1,578**	**1,391**	**1,465**
Global Share	**11.3%**	**11.6%**	**11.4%**	**11.0%**	**11.1%**

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*Excludes China JVs
Note: EBIT-Adjusted includes GM Financial on an EBT-Adjusted basis

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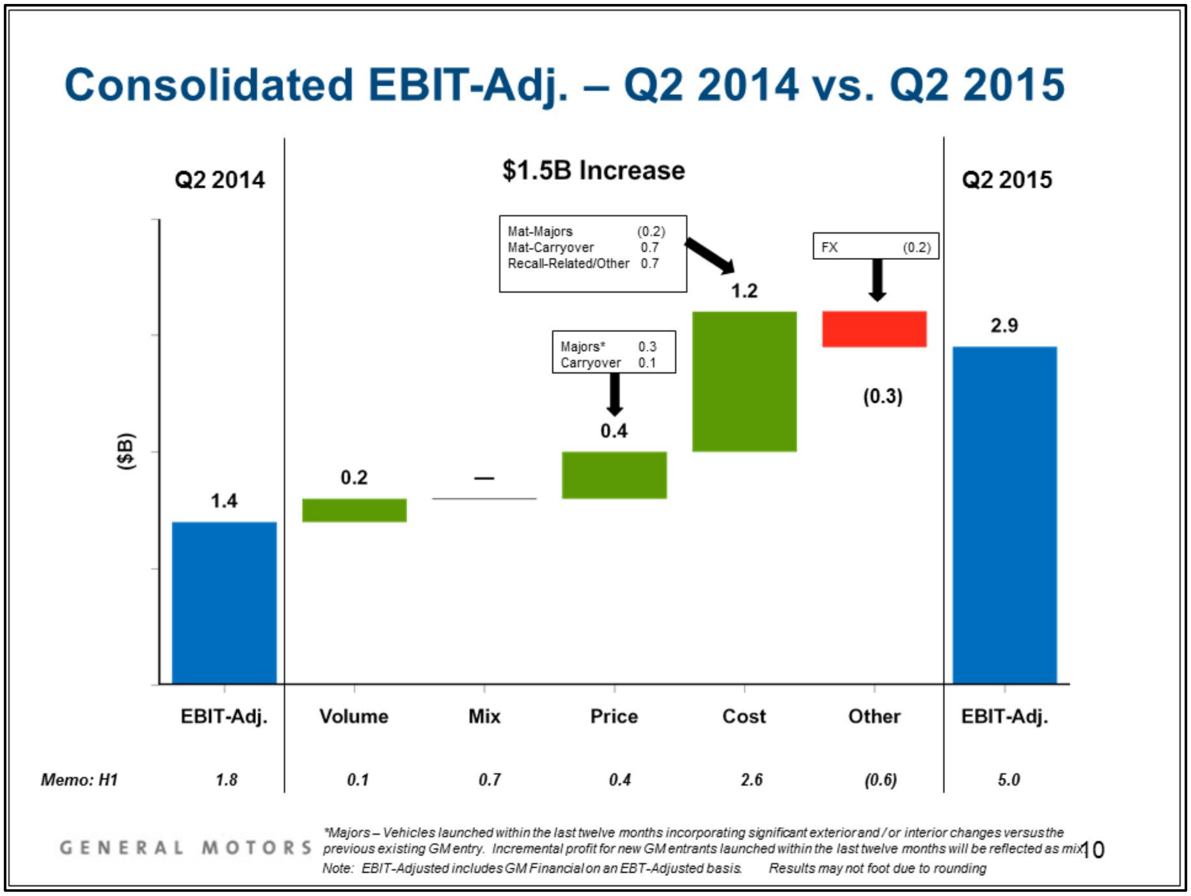
- Consolidated EBIT-Adjusted improved to $2.9 billion despite lower revenue and market share

- Consolidated EBIT-Adjusted margin improved to 7.5%, up 120 bps. vs. Q2 2014 excluding impact of 2014 recalls and tying a quarterly record for highest EBIT-Adjusted margin since the company was established in 2009

- Consolidated wholesales for Q2 decreased 38K units, primarily driven by Russia and Brazil, and exit of Chevrolet brand from Europe

- Market share decreased slightly Y-O-Y driven primarily by South America and exit of Chevrolet brand from Europe; Opel / Vauxhall brand market share increased slightly as did retail share in the U.S.



- Consolidated Q2 2015 EBIT-Adjusted increased approximately $1.5 billion Y-O-Y, key drivers included:

  - Volume – positive impact from increased wholesales in GMNA

  - Mix – flat as favorable mix in North America was offset by unfavorable country mix in South America

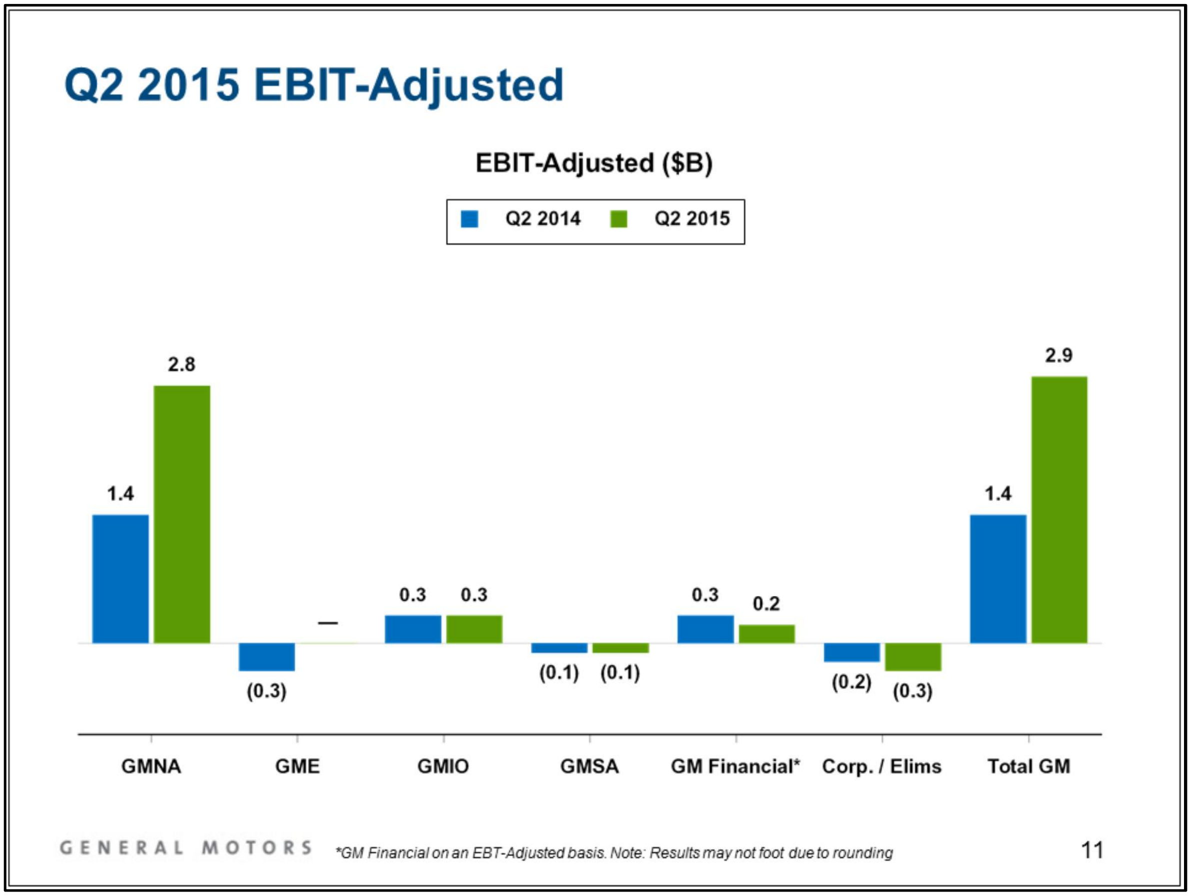
  - Price – positive impact primarily due to favorable pricing in GME & GMSA

  - Cost – primarily related to lower recall-related expense, material & logistics cost performance, partially offset by material costs on new products and slightly higher restructuring expense

    - Non-raw material & logistics cost performance of $0.7 billion in Q2 and $1.1 billion for H1; on track to deliver target of approximately $2 billion in savings for full-year

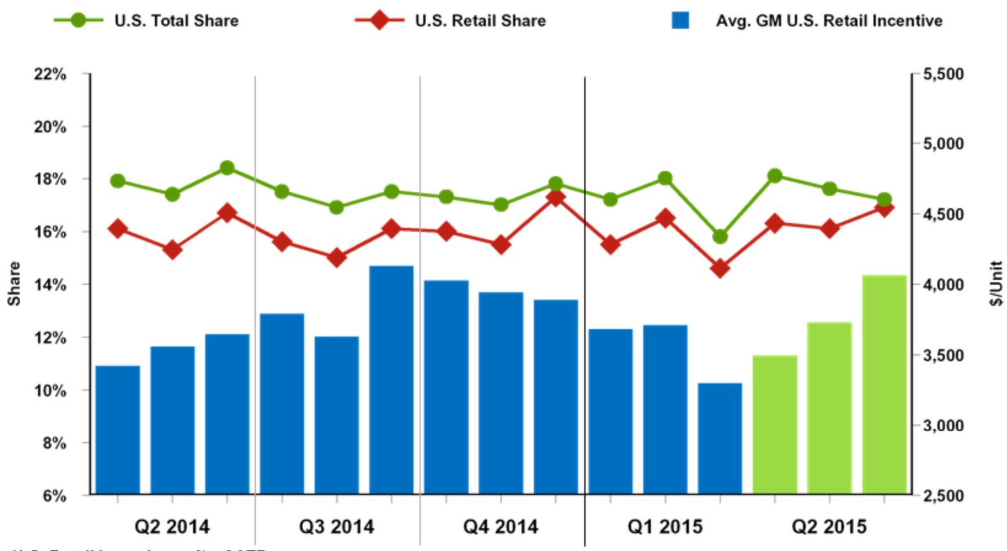
    - Raw material cost performance was relatively flat in Q2 Y-O-Y, expected to be relatively neutral for the full-year

  - Other – primarily related to FX associated to Australian Dollar, Russian Ruble, Venezuelan Bolivar, partially offset by British Pound and Brazilian Real



- EBIT-Adjusted performance by segment demonstrates significant improvement
- GMNA achieved a quarterly record EBIT-Adjusted performance since General Motors Company was established in 2009
- GME posted near breakeven results
- GMIO performance slightly up Y-O-Y with International Operations benefitting from actions taken in various markets and continued strong results in China
- GMSA performance down slightly despite increasingly challenging macro-economic conditions, especially in Brazil
- GMF continues to contribute solid earnings

Key GMNA Performance Indicators



Avg. U.S. Retail Incentive as % of ATP

GM%	10.1	10.6	11.0	11.4	10.9	12.0	11.6	11.2	10.9	10.6	10.8	9.4	10.1	11.0	12.1
GM vs. Ind. (GM% / Ind. %)	1.08	1.06	1.10	1.09	1.05	1.17	1.19	1.09	1.05	1.08	1.04	0.92	1.07	1.07	1.16

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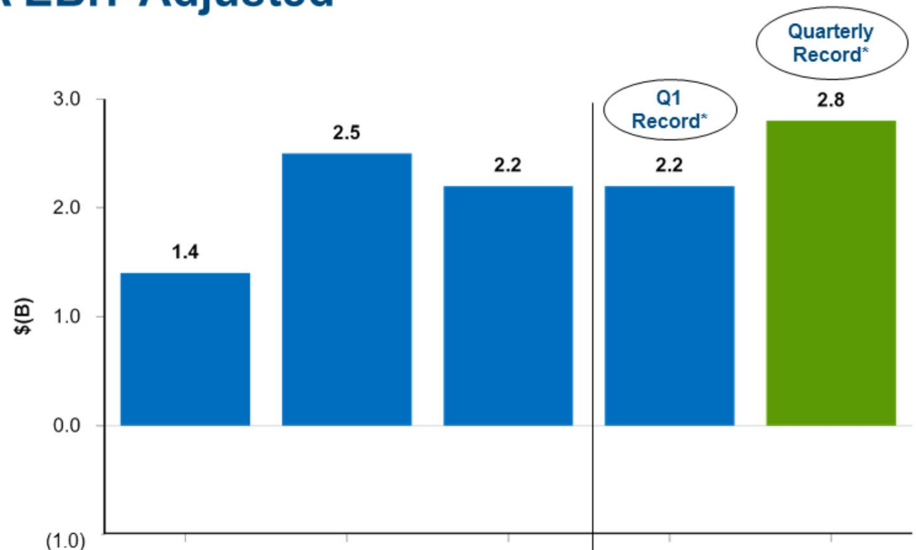
- Market share in the U.S. was 17.6%, while retail share was 16.4% in Q2
  - Retail market share increased 40 bps. led by strong demand for pickups, overall share decreased slightly as we prioritized retail sales over less profitable rental fleet sales
- Incentives were 11.1% of ATP (110% of industry avg.) in Q2 ‘15, compared to 10.6% of ATP (108% of industry) in Q2 ’14
- ATPs increased by more than $400 per unit compared to Q2 ’14
- In H1, incentives were up 0.1 pts. of ATP, less than the industry; ATPs were up over $1,000 vs. H1 2014

GMNA EBIT-Adjusted



	Q2 2014	Q3 2014	Q4 2014	Q1 2015	Q2 2015
Revenue ($B)	**25.7**	**25.8**	**25.3**	**24.7**	**26.5**
EBIT-Adj. Margin	5.4%	9.5%	8.7%	8.8%	10.5%
U.S. Dealer Inv (000's)	**799**	**754**	**737**	**764**	**723**
Wholesale (000's)	**830**	**834**	**849**	**829**	**878**
North America Share	**17.2%**	**16.8%**	**16.9%**	**16.4%**	**17.1%**

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- Record results in GMNA

- Q2 EBIT-Adjusted margin was a quarterly record of 10.5%, which was the eighth consecutive quarter of Y-O-Y margin improvement based on core performance

  - Last four quarters, GMNA has averaged EBIT-Adjusted margins of 9.4%

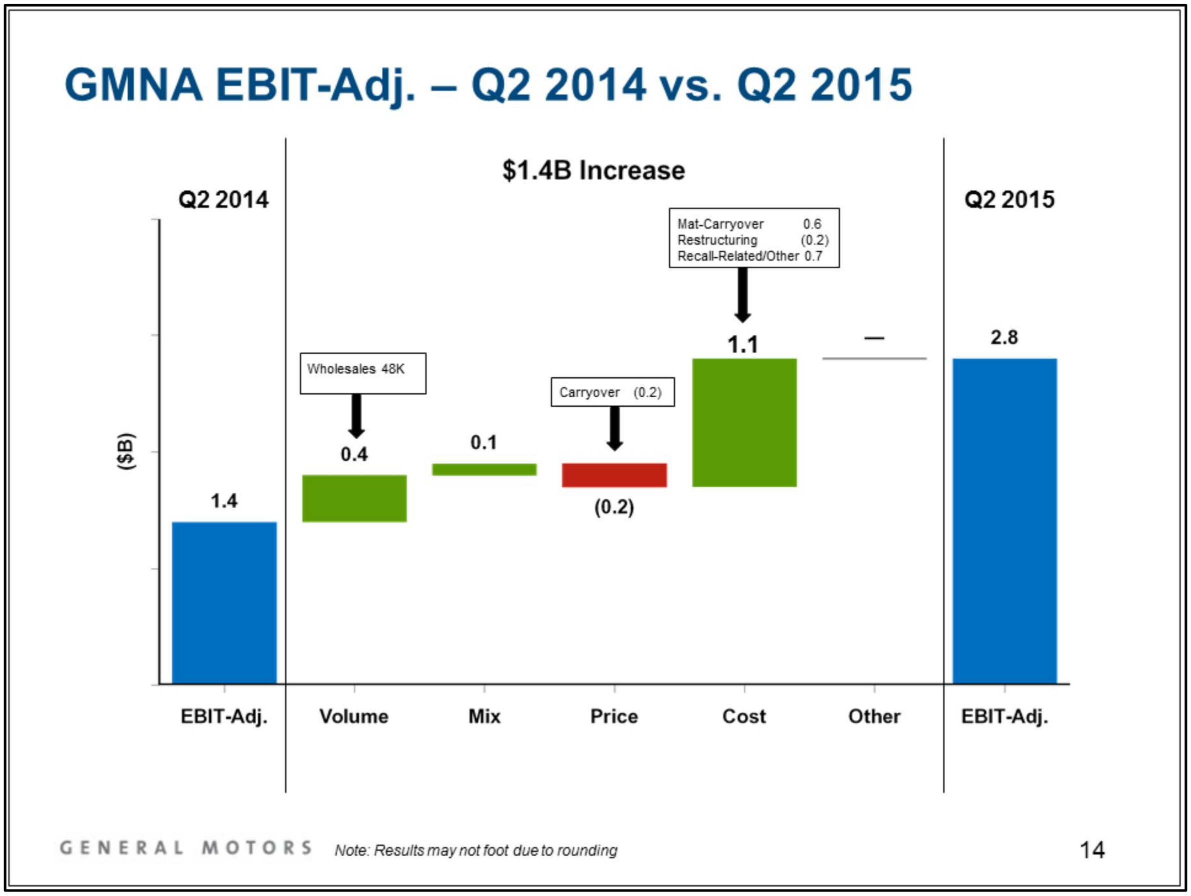
  - H1 2015 EBIT-Adjusted margin at 9.7% demonstrating the glide path towards the 2016 target of 10% annualized margins

- U.S. dealer inventory decreased 41K units compared to Q1 2015 as a result of the summer selling season

  - Days supply at the end of the quarter was 70 days

  - Wholesales increased 48K units, driven primarily by mid-size trucks, Chevrolet Cruze and Trax, and net increase in rental fleet wholesales compared to Q2 '14

- Market share for North America was 17.1%



- Drivers of GMNA's EBIT-Adjusted improvement:

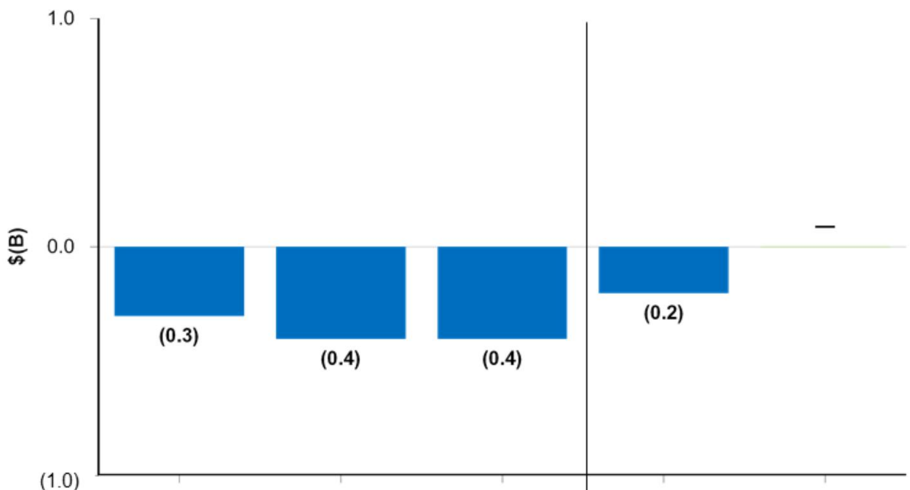
  - Volume – 48K unit increase in wholesale vehicle sales – primarily mid-size trucks and Chevrolet Cruze and Trax

  - Mix – cycling past Q1, we enter a period of comparable Y-O-Y comps with our full-size SUVs; positive mix Y-O-Y was driven by full-size SUVs and full size pickups, partially offset by Chevrolet Cruze and Trax

  - Price
    - Negative fleet pricing of about $0.3 billion, impacted by rental car auction losses in the quarter though lower than Q1 and phasing out as expected, partially offset with positive retail pricing of $0.1 billion

  - Cost – primarily includes favorable material & logistics cost performance, lower recall-related expense, partially offset by increased restructuring

GME EBIT-Adjusted



	Q2 2014	Q3 2014	Q4 2014	Q1 2015	Q2 2015
Revenue ($B)	**6.0**	**5.2**	**5.4**	**4.4**	**5.0**
EBIT-Adj. Margin	(5.1)%	(7.4)%	(7.3)%	(5.4)%	(0.9)%
Wholesale (000's)	**305**	**273**	**303**	**268**	**303**
Europe Share	**6.8%**	**6.5%**	**6.3%**	**6.1%**	**6.3%**

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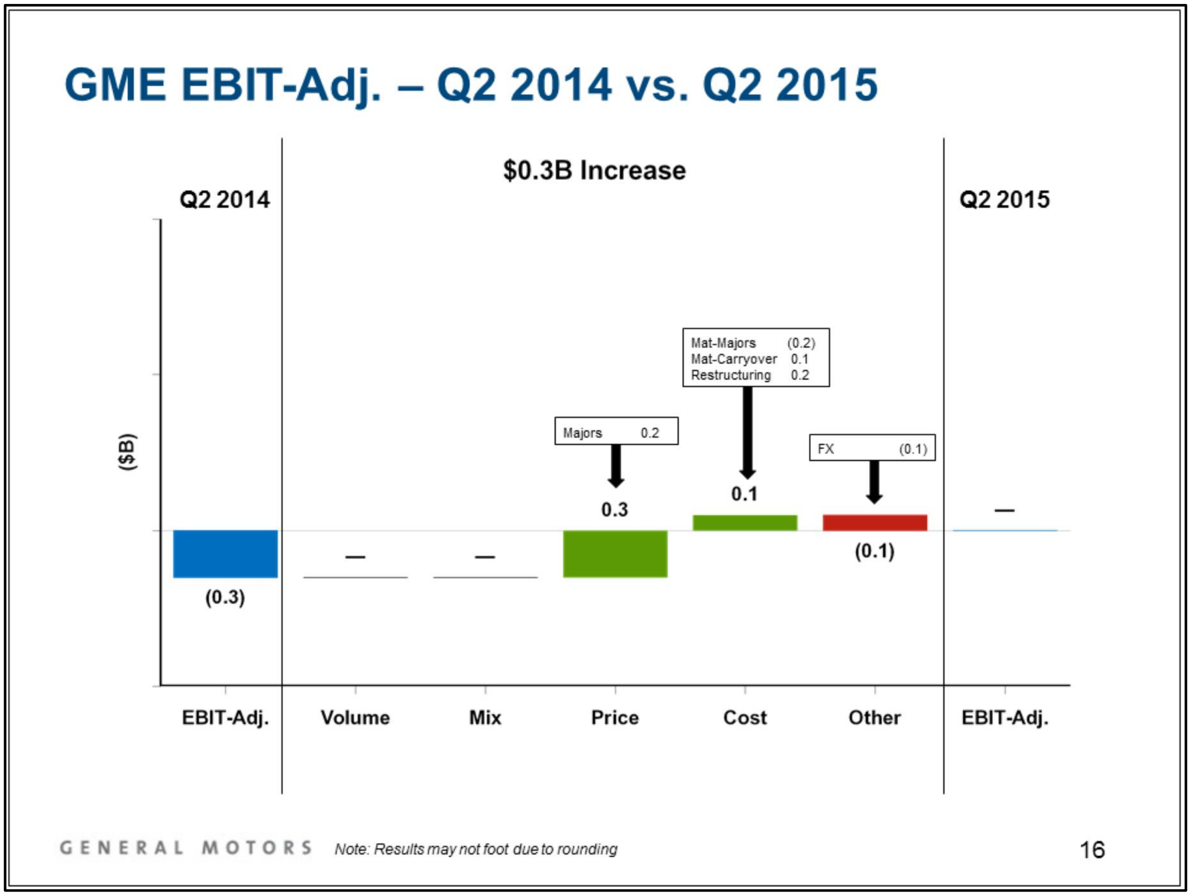
- GME achieved near breakeven results as the overall industry continues to improve despite continued weakness in Russia

- Wholesales decreased 2K units, driven primarily by >70% decrease in Russia partially offset by growth in Western Europe and Turkey

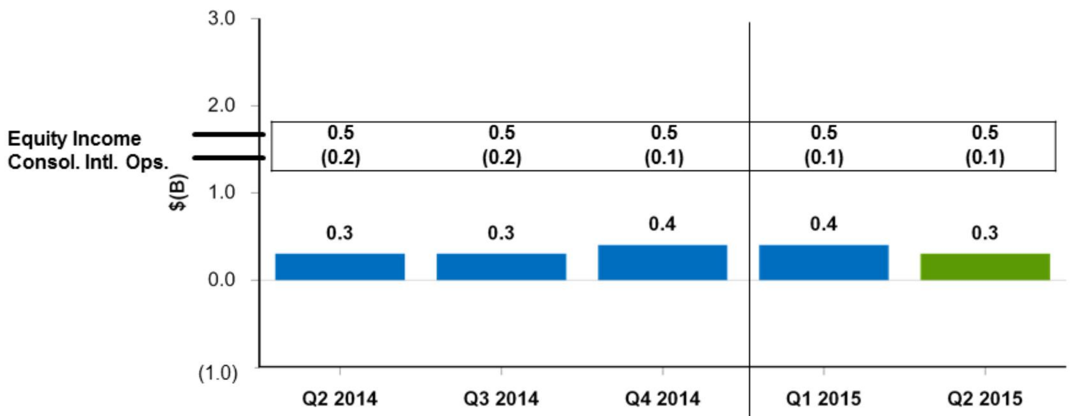
- Market share was 6.3% reflecting the wind-down of the Chevrolet brand and Russian operations

    - Opel / Vauxhall brand continued to increase market share



- GME Q2 EBIT-Adjusted increased approximately $0.3 billion Y-O-Y, key drivers included:
  - Price – driven by favorable pricing on recently launched products, including the Corsa and Vivaro
  - Cost – driven by absence of restructuring expense, favorable material cost performance, partially offset by unfavorable increased material cost on recently launched vehicles
  - While individually rounded on the chart, net pricing and cost on majors contributed $0.1 billion in Q2 led primarily by the Corsa and Vivaro
  - Other – primarily related to FX associated with Euro, Russian Ruble, partially offset with British Pound
- H2 performance expected to be impacted by seasonality and launch related costs
- Q2 results demonstrate we are on path to profitability in 2016

GMIO EBIT-Adjusted



	Q2 2014	Q3 2014	Q4 2014	Q1 2015	Q2 2015
Revenue ($B)	**3.6**	**3.7**	**3.8**	**3.1**	**3.1**
EBIT-Adj. margin from Consolidated Operations[1]	(5.7)%	(7.9)%	(2.7)%	(4.9)%	(4.4)%
Total Auto China JV NI/Rev[2]	10.0%	9.6%	8.7%	9.9%	10.2%
Wholesale (000's)[3]	**157**	**159**	**177**	**144**	**141**
Note: China JV wholesale	830	868	981	955	837
IO Share	**9.8%**	**10.5%**	**10.5%**	**10.1%**	**9.9%**

(1) Excludes equity income and non-controlling interest adjustments
(2) Revenue not consolidated in GM results, pro-rata share of earnings reported as equity income
(3) Excludes China JVs
Note: Results may not foot due to rounding

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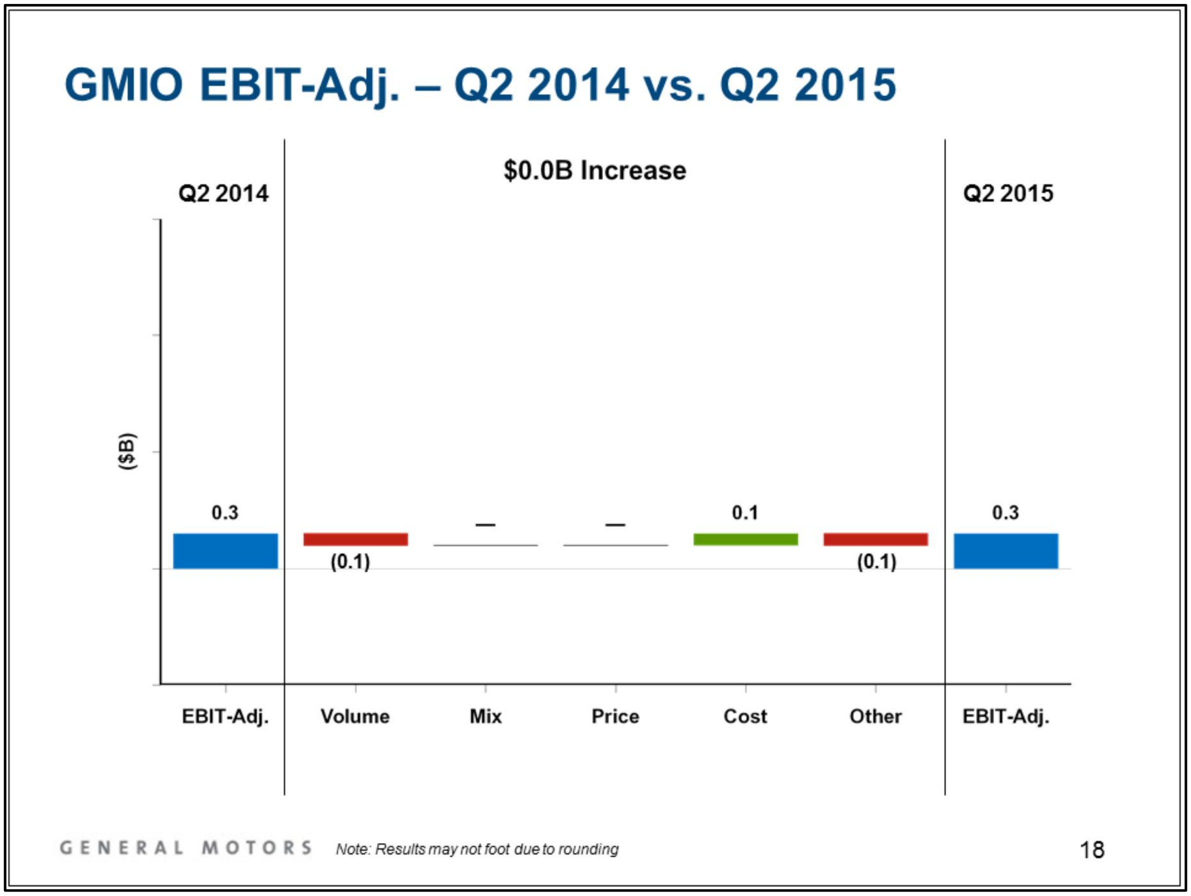
- GMIO posted flat Y-O-Y performance
  - China equity income increased slightly driven by recently launched SUVs and MPVs
  - China JV net income margin increased to 10.2%, up 20 bps. Y-O-Y
- Wholesales decreased 16K units, driven by Thailand, Australia, Africa, and wind-down of the Chevrolet brand in Europe partially offset by growth in the Middle East
  - China wholesales (including exports) increased 7K units and deliveries in China were down 1.4% compared to Q2 '14
- Market share was 9.9% in the region; China market share was 14.0% up 30 bps. as calculated using wholesale deliveries
  - H1 2015 China market share increased to 14.6%, up 10 bps. vs. H1 2014
- GM expects strong results in China will be sustained through H2 of 2015 under current industry and pricing outlook – driven by improved industry, new launches (Buick Verano & Baojun 560), continued success of Buick Envision and Cadillac growth, lower product change-over costs, and proactive cost/efficiency initiatives



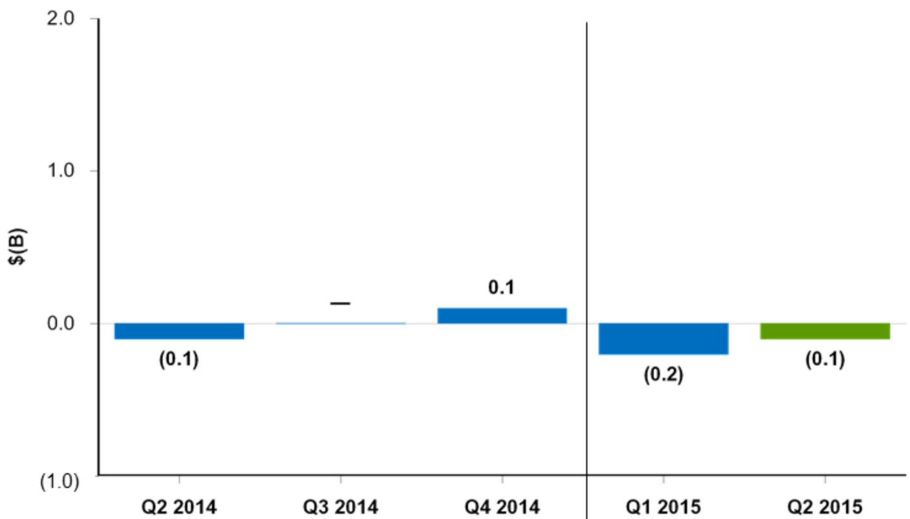
- GMIO Q2 EBIT-Adjusted was up slightly Y-O-Y, key drivers included:

  - Volume – negative impact primarily driven by Thailand, Australia, Africa, and wind-down of Chevrolet brand in Europe

  - Cost – positive impact primarily related to the wind-down of Chevrolet Europe operating costs

  - Other – negative impact primarily driven by FX associated with the Australian Dollar, New Zealand Dollar, and South African Rand, partially offset by increased Auto China JV equity income

GMSA EBIT-Adjusted



	Q2 2014	Q3 2014	Q4 2014	Q1 2015	Q2 2015
Revenue ($B)	**3.2**	**3.2**	**3.7**	**2.1**	**2.1**
EBIT-Adj. Margin	(2.5)%	(1.0)%	2.4%	(10.2)%	(6.8)%
Wholesale (000's)	**211**	**218**	**249**	**150**	**143**
South America Share	**16.7%**	**16.4%**	**16.8%**	**16.7%**	**15.0%**

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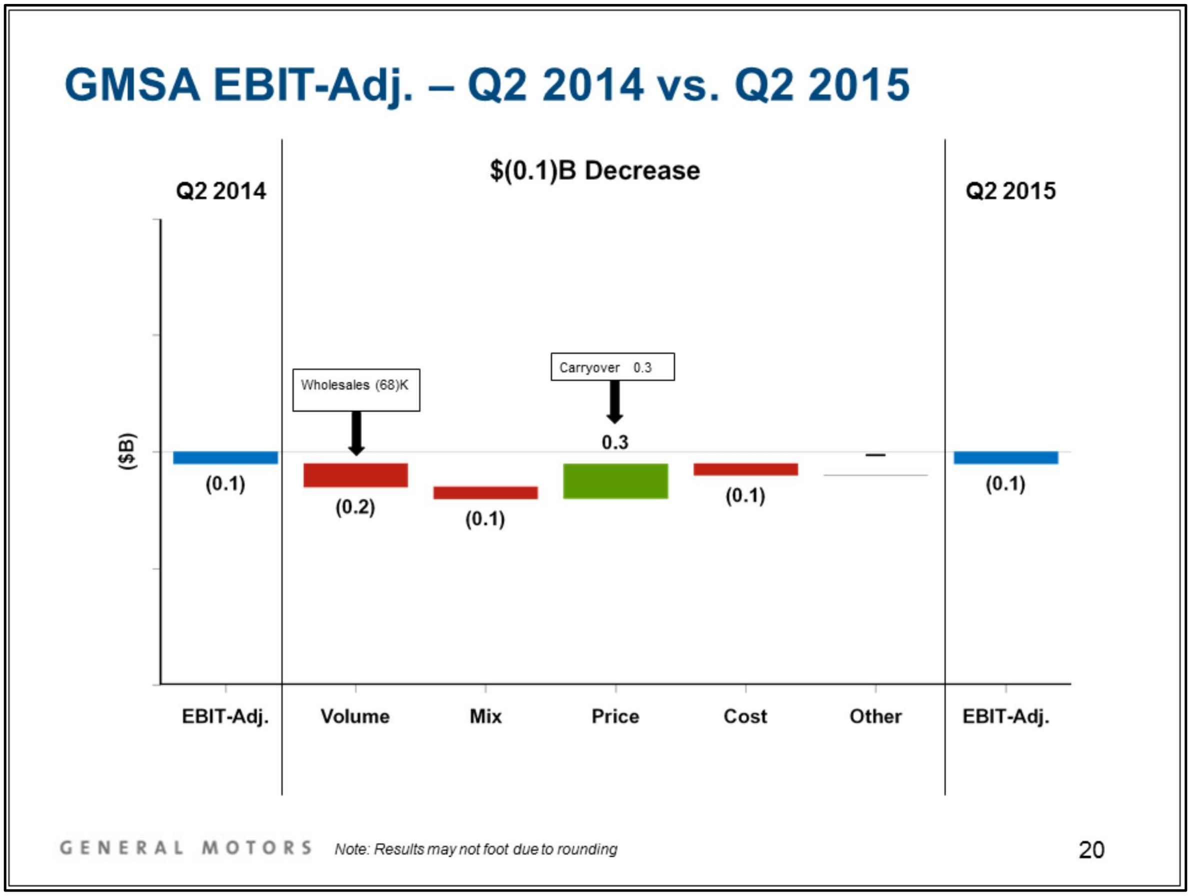
- GMSA remains challenging…Brazil industry is down >23% in Q2 Y-O-Y
- Wholesales decreased 68K units, driven primarily by >40% decrease in Brazil
- Market share decreased to 15% in Q2 ’15, impacted by slowing economy in Brazil and GM’s aggressive pricing actions
- The company has taken aggressive actions to mitigate the challenges and improve our profitability
    - Labor cost reduction
    - Production cuts (legacy product focused)
    - Pricing as appropriate
- Additional actions to be implemented as appropriate



- GMSA Q2 EBIT-Adjusted down slightly Y-O-Y, key drivers included:
    - Volume – wholesales decreased 68K units, driven primarily by >40% decrease in Brazil
    - Mix – driven by product and unfavorable country mix
    - Price – positive impact driven by aggressive price increases to offset inflationary and foreign exchange pressures
- Actions taken to mitigate the challenging conditions will enable improved profitability in H2 this year, however, our prior full year guidance of Y-O-Y profitability improvement is at risk

Adjusted Automotive Free Cash Flow

($B)	Q2 2014	Q2 2015	H1 2014	H1 2015
Net Income to Common Stockholders	**0.2**	**1.1**	**0.3**	**2.1**
Adjusted for Non-Controlling Interests & Preferred Dividends	0.1	—	0.1	—
Deduct Non-Auto (GM Financial)	(0.2)	(0.2)	(0.3)	(0.3)
Automotive Income	**0.1**	**1.0**	**0.2**	**1.7**
Impact of Special Items	0.8	1.0	1.2	1.6
Depreciation and Amortization*	1.6	1.3	3.1	2.8
Working Capital*	(0.6)	(0.2)	(0.2)	(0.7)
Pension / OPEB – Cash in Excess of Expense	(0.2)	(0.3)	(0.4)	(0.6)
Equipment on Operating Leases	(1.4)	(1.3)	(2.6)	(2.5)
Accrued and Other Liabilities*	2.9	2.1	5.2	1.8
Income Taxes (Current & Deferred)*	(0.3)	0.3	(0.7)	0.7
Undistributed Earnings of Nonconsolidated affiliates	0.8	0.9	0.2	0.4
Other*	(0.1)	0.2	(0.3)	—
Automotive Net Cash Provided by Operating Activities	**3.6**	**5.1**	**5.6**	**5.1**
Capital Expenditures	(1.7)	(1.8)	(3.4)	(3.4)
Adjusted Automotive Free Cash Flow	**1.9**	**3.3**	**2.2**	**1.7**

GENERAL MOTORS

*Excludes impact of special items

Note: Results may not foot due to rounding

- Adjusted Automotive Free Cash Flow increased to $3.3 billion in Q2, key drivers included:
    - Improved Automotive Income
    - Favorable working capital and other timing items

Key Automotive Balance Sheet Items

($B)	Dec. 31, 2014	Jun. 30, 2015
Cash & Current Marketable Securities	25.2	22.8
Available Credit Facilities(1)	12.0	12.1
Available Liquidity	**37.2**	**34.9**
Key Obligations:		
Debt	9.4	9.2
U.S. Pension Underfunded Status(2)	10.9	10.5
Non-U.S. Pension Underfunded Status(2)	13.1	11.9
Unfunded OPEB(2)	6.6	6.5

GENERAL MOTORS

(1) Excludes uncommitted facilities
(2) 2015 balances are rolled forward and do not reflect remeasurement. Excludes $0.1B GMF Pension liability

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- Quarter end automotive liquidity remains strong at $34.9 billion
  - Change in automotive liquidity compared to Q4 2014 relates to the following:
    - Automotive FCF $1.7 billion
    - Share repurchases $(2.0) billion
    - Dividends paid $(1.1) billion
    - Effect of foreign currency $(0.9) billion
  - Our strong balance sheet and earnings performance was reaffirmed as Fitch raised GM and GM Financial to investment grade

GM Financial

GMF Sales Penetrations	Q2 2014	Q2 2015
GMF as a % of GM Retail Sales (in units)	20.1%	33.2%
GMF North America	10.5%	29.8%
GMF Europe	36.9%	38.5%
GMF Latin America	43.3%	45.4%
GM / GM Financial Linkage		
GM as % of GM Financial Originations	75%	84%
GMF North America (Loan and Lease)	66%	84%
GMF Europe (Consumer Loan and Lease)	81%	77%
GMF Latin America (Consumer Loan and Lease)	94%	94%
GM Financial Performance		
GM Financial Credit Losses (annualized net credit losses as % avg. consumer finance receivables)	1.4%	1.6%
EBT-Adj. ($M)	258	225

GENERAL MOTORS

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- GMF's increased penetration of GM's retail sales a result of GMF's increasing captive presence with GM dealers, particularly in North America – penetration increases highlighted by the first full quarter of lease exclusivity in the United States
- Experienced stable credit performance in both the North America and International Segments
- Generated solid earnings in the quarter consistent with outlook that 2015 earnings will be essentially flat to 2014

Summary

- GM continued to deliver strong performance in Q2
  - GMNA EBIT-Adjusted record margin of 10.5%
  - Auto China JV net income margin of 10.2%
  - GME approximately breakeven

- GM returned $3.1 billion to shareholders CYTD through July 21
  - $2.1 billion in share repurchases (57.6M shares)
  - Over $1 billion in dividends

- CY 2015 Outlook – Improved EBIT-Adjusted and EBIT-Adjusted margin unchanged
  - Consistent with that, expect H2 financial results to be better than H1
  - Supported by strong GMNA performance and sustained results in China

- GM is executing its plan to become the world's most valued automotive company – underpinned by putting the customers at the center of everything we do

GENERAL MOTORS

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- GM returned greater than $3 billion of capital to shareholders through buybacks and dividends in the first half of 2015

- Pace of repurchases in H2 will be dependent on other contingencies and our $20 billion target cash level, objective is to act aggressively within our stated capital allocation framework

- Continued execution of our plan, including our capital allocation framework, will drive profitable growth, return on invested capital and shareholder value

General Motors Company

Select Supplemental Financial Information

GENERAL MOTORS

Non-GAAP Measures

Management uses earnings before interest and taxes (EBIT)-Adjusted, EBIT-Adjusted margins, and return on invested capital (ROIC) in its financial and operational decision making processes, for internal reporting and as part of its forecasting and budgeting processes as they provide additional transparency of our core operations. EBIT-Adjusted and ROIC allow management to view operating trends, perform analytical comparisons and benchmark performance amongst other companies in our industry. In addition, ROIC allows management to assess how effectively we are deploying our assets.

We use EBIT-Adjusted for our automotive segments because it excludes interest income, interest expense and income taxes and includes certain additional adjustments. We use income before income taxes-adjusted for GM Financial because we believe interest income and interest expense are part of operating results. EBIT-Adjusted margins are calculated as EBIT-Adjusted divided by net sales and revenue.

We define ROIC as EBIT-Adjusted for the trailing four quarters divided by average net assets during that period, which is considered to be average equity balances adjusted for certain assets and liabilities during the same period.

Our calculation of EBIT-Adjusted and ROIC are considered non-GAAP financial measures because we calculate them using financial measures that have been adjusted from the most directly comparable U.S. GAAP financial measure. Our calculation of these non-GAAP measures 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 our non-GAAP measures has limitations and should not be considered in isolation from, or as a substitute for, related U.S. GAAP measures.

GENERAL MOTORS

S1

Global Deliveries

(000's)	Q2 2014	Q3 2014	Q4 2014	Q1 2015	Q2 2015
North America	930	885	854	790	965
U. S.	*806*	*752*	*727*	*684*	*822*
Europe	336	284	298	292	319
U.K.	*75*	*75*	*69*	*86*	*77*
Germany	*67*	*58*	*55*	*55*	*66*
Memo: Chevrolet in Europe	*43*	*31*	*39*	*12*	*16*
International Operations	1,026	1,064	1,165	1,138	1,022
*China**	*812*	*850*	*959*	*939*	*823*
Memo: China Retail Deliveries	*768*	*807*	*981*	*962*	*757*
South America	214	217	236	179	156
Brazil	*142*	*139*	*161*	*112*	*92*
Global Deliveries	2,506	2,450	2,553	2,399	2,462

Note: GM deliveries include vehicles sold around the world under GM and JV brands and through GM-branded distribution network
** End user data is not readily available for the industry; therefore, wholesale volumes were used*
Note: Results may not foot due to rounding

GENERAL MOTORS

S2

Global Market Share

(000's)	Q2 2014	Q3 2014	Q4 2014	Q1 2015	Q2 2015
North America	17.2%	16.8%	16.9%	16.4%	17.1%
U. S.	*17.9%*	*17.3%*	*17.4%*	*16.9%*	*17.6%*
Europe*	6.8%	6.5%	6.3%	6.1%	6.3%
U.K.	*10.9%*	*9.8%*	*11.2%*	*10.2%*	*10.3%*
Germany	*7.4%*	*7.0%*	*6.6%*	*6.6%*	*7.0%*
International Operations	9.8%	10.5%	10.5%	10.1%	9.9%
*China***	*13.7%*	*15.5%*	*14.9%*	*15.1%*	*14.0%*
South America	16.7%	16.4%	16.8%	16.7%	15.0%
Brazil	*16.7%*	*16.1%*	*16.6%*	*16.6%*	*14.3%*
Global Market Share	11.3%	11.6%	11.4%	11.0%	11.1%

Note: GM market share includes vehicles sold around the world under GM and JV brands and through GM-branded distribution network. Market share data excludes the markets of Cuba, Iran, North Korean, Sudan and Syria.

**Market share decline in 2014 driven primarily by wind-down of Chevrolet brand in Europe*

***End user data is not readily available for the industry; therefore, wholesale volumes were used for Industry and GM*

GENERAL MOTORS

S3

Reconciliation of EBIT-Adjusted

($B)	Q2 2014	Q2 2015	H1 2014	H1 2015
Net income attributable to stockholders	**0.3**	**1.1**	**0.5**	**2.1**
Subtract:				
Interest Expense	(0.1)	(0.1)	(0.2)	(0.2)
Interest Income	0.1	—	0.1	0.1
Income Tax Benefit (Expense)	0.3	(0.6)	0.5	(1.1)
Add Back Special Items:				
Venezuela Currency Devaluation*	—	0.6	0.4	0.6
Russia Exit Costs*	—	—	—	0.4
Impairment Charges of Property and Other Assets*	—	0.4	—	0.4
Recall Campaign Catch-up Adjustment*	0.9	—	0.9	—
Ignition Switch Recall Compensation Program*	0.4	0.1	0.4	0.2
EBIT-Adjusted	**1.4**	**2.9**	**1.8**	**5.0**

GENERAL MOTORS

*Included in Operating Income
Note: EBIT-Adj. includes GM Financial on an EBT-Adjusted basis.
Note: Results may not foot due to rounding

S4

Calculation of ROIC

($B)	Four Quarters Ended Q2 2014	Four Quarters Ended Q2 2015
Numerator:		
EBIT-Adjusted	6.4	9.6
Denominator:		
Average Equity	41.5	38.0
Add: Average automotive debt and interest liabilities (excluding capital leases)	6.5	7.8
Add: Average automotive net pension & OPEB liability	28.0	28.2
Less: Average fresh start accounting goodwill	(0.3)	—
Less: Average net automotive income tax asset	(32.4)	(32.9)
ROIC average net assets	43.3	41.1
ROIC	14.7%	23.4%

GENERAL MOTORS

Note: ROIC average net assets over four quarters includes cash.
Note: Results may not foot due to rounding

S5

Effective Tax Rate-Adjusted

($M)	Q2 2014	Q2 2015	H1 2015
EBIT-Adjusted	1,351	2,871	4,953
Less: Minority Interest	(12)	(26)	(41)
Net Interest Expense	48	67	128
EBT-Adjusted	1,315	2,830	4,866
Tax Expense / (Benefit)	(254)	577	1,106
Impact of special items	484	81	128
Tax Expense-Adjusted	230	658	1,234
Effective Tax Rate-Adjusted	17%	23%	25%

GM expects 2015 full year Effective Tax Rate-Adjusted to be in the mid-20's.

GENERAL MOTORS

Note: Results may not foot due to rounding

S6

Restructuring (not included in special items)

($B)	Q2 2014	Q3 2014	Q4 2014	Q1 2015	Q2 2015
GMNA	(0.0)	(0.0)	(0.0)	(0.0)	(0.2)*
GME	(0.2)	(0.2)	(0.1)	(0.0)	(0.0)
GMIO	(0.0)	(0.0)	(0.1)	(0.0)	(0.0)
GMSA	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
Total	(0.2)	(0.2)	(0.2)	(0.1)	(0.3)

*Previously announced restructuring actions in Canada includes $109M in pension curtailment charges which are included in the Pensions and Other Postretirement Benefits footnote (Note 9) of the 10-Q
Note: Results may not foot due to rounding

GENERAL MOTORS

S7

GM Financial – Key Metrics

($M)	Q2 2014	Q2 2015
Earnings Before Tax-Adjusted	258	225
Total Loan and Lease Originations	5,182	9,895
GM as % of GM Financial Loan and Lease Originations	74.6%	83.6%
Commercial Finance Receivables*	6,796	7,639
Consumer Finance Receivables	25,130	27,330
Consumer Finance Delinquencies (>30 days)**	5.1%	5.2%
Annualized Net Credit Losses as % of Avg. Consumer Finance Receivables	1.4%	1.6%

GENERAL MOTORS

** Excludes $318M and $176M for Q2 2014 and Q2 2015 respectively in outstanding loans to dealers that are majority-owned and consolidated by GM, in connection with our commercial lending program*
***Excludes consumer finance receivables in repossession*

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