

GENERAL MOTORS

# HONDA JOINS WITH CRUISE AND GENERAL MOTORS

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*October 3, 2018*



# 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) the cost and effect on our reputation of product safety recalls and alleged defects in products and services; (17) our ability to successfully and cost-efficiently restructure operations in various countries, including Korea, with minimal disruption to our supply chain and operations, globally; (18) our ability to realize production efficiencies and to achieve reductions in costs; (19) our ability to develop captive financing capability through GM Financial; (20) significant increases in pension expense or projected pension contributions; and (21) 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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# HONDA JOINS WITH CRUISE AND GENERAL MOTORS



*Mary Barra*  
*Chairman and CEO*



# GENERAL MOTOR'S WORLD VIEW

General Motors 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*

FOCUSED ON FOUR  
IMPORTANT THEMES

Safety

Complex urban  
environments

Rate of iteration

Scalability



*FORMING SIGNIFICANT  
STRATEGIC PARTNERSHIP TO  
SOLIDIFY OUR AV LEAD*





GENERAL MOTORS

# HONDA JOINS WITH CRUISE AND GENERAL MOTORS



*Dan Ammann*  
*President*

# HONDA JOINS WITH CRUISE AND GENERAL MOTORS TO BUILD INNOVATIVE PURPOSE-BUILT AUTONOMOUS VEHICLE

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Honda to invest  
**\$750M**  
in Cruise

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Cruise valued  
at **\$14.6B**

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Additional Honda  
contribution of  
**\$2B**  
to AV projects

GENERAL MOTORS

CRUISE

HONDA

# CRUISE DEEPLY RESOURCED TO ACCOMPLISH MISSION

SHARED VISION OF THE FUTURE

**SoftBank**  
FINANCIAL PARTNER

Leading technology investor

Source of capital

Strengthens commercialization

Talent acquisition



**Honda**

STRATEGIC PARTNER

All-in validation of our leadership position from prominent, global OEM

Access to complementary geographic footprint

Pre-commercialization recurring revenue stream

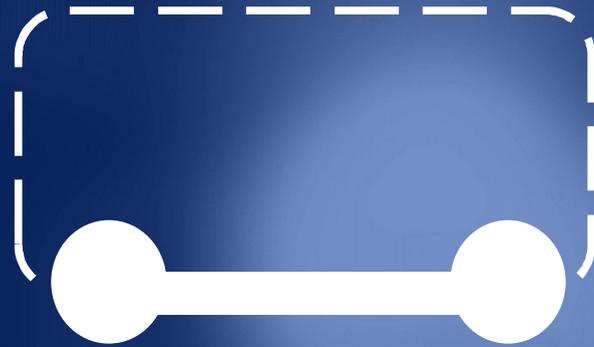
Cost sharing of development

Leverage additional talent

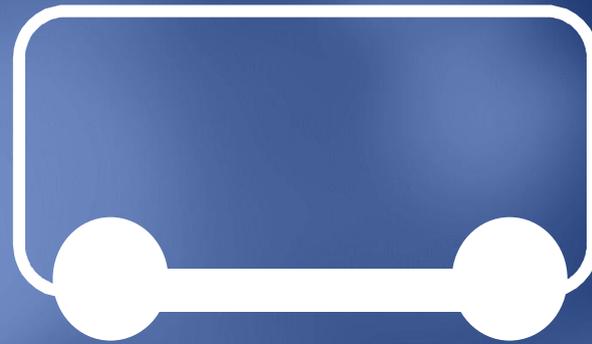
**GENERAL MOTORS**

# GENERAL MOTORS & HONDA CO-DEVELOPMENT OF

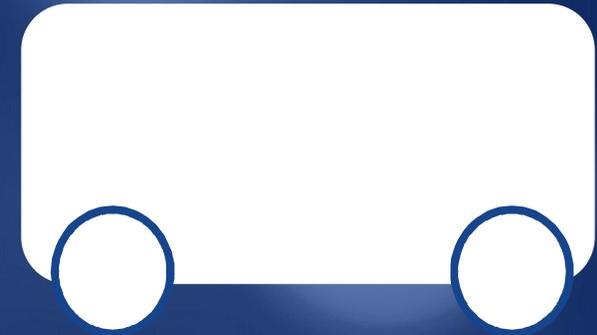
INNOVATIVE PURPOSE-BUILT AV



General Motors  
base architecture



Honda, General Motors, Cruise  
joint development



General Motors  
to integrate and  
manufacture

# KEY COMPONENTS OF THE COLLABORATION

## Equity terms

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\$750M equity investment from Honda in Cruise

5.7% Cruise common equity and one non-voting Board observer\*

## Operational terms

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\$2B in fees and AV development work:

- Access fee received over at least 12 years, inclusive of the right to partner with Cruise in an international market
- Shared development costs of purpose-built AV

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*CRUISE HAS NOW ATTRACTED \$5B OF EXTERNAL CAPITAL*



AV IS A

WORLD CHANGING TECHNOLOGY



GENERAL MOTORS,  
CRUISE AND HONDA  
LEADING IN BRINGING  
THIS OPPORTUNITY  
TO LIFE

