General Motors Company

Q1 2016 Results

April 21, 2016

GENERAL MOTORS

Forward-Looking Statements

In this presentation and in related comments by our management, we use words like "anticipate," "appears," "approximately," "believe," "continue," "could," "designed," "effect," "estimate," "evaluate," "expect," "forecast," "goal," "initiative," "intend," "may," "objective," "outlook," "plan," "potential," "priorities," "project," "pursue," "seek," "will," "should," "target," "when," "would," or the negative of any of those words or similar expressions to identify forward-looking statements that represent our current judgment about possible future events. In making these statements we rely on assumptions and analyses 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 events or financial results, and our actual results may differ materially due to a variety of important factors, both positive and negative. These factors, which may be revised or supplemented in subsequent reports on SEC Forms 10-Q and 8-K, include, among others: (1) our ability to maintain profitability over the long-term, including our ability to fund and introduce new and improved vehicle models that are able to attract a sufficient number of consumers; (2) the success of our full-size pick-up trucks and SUVs; (3) global automobile market sales volume, which can be volatile; (4) the results of our joint ventures, which we cannot operate solely for our benefit and over which we may have limited control; (5) our ability to realize production efficiencies and to achieve reductions in costs as we implement operating effectiveness initiatives throughout our automotive operations; (6) our ability to maintain quality control over our vehicles and avoid material vehicle recalls and the cost and effect on our reputation and products; (7) our ability to maintain adequate liquidity and financing sources including as required to fund our new technology; (8) our ability to realize successful vehicle applications of new technology and our ability to deliver new products, services and customer experiences in response to new participants in the automotive industry; (9) volatility in the price of oil; (10) the ability of our suppliers to deliver parts, systems and components without disruption and at such times to allow us to meet production schedules; (11) risks associated with our manufacturing facilities around the world; (12) our ability to manage the distribution channels for our products; (13) our ability to successfully restructure our operations in various countries; (14) the continued availability of wholesale and retail financing in markets in which we operate to support the sale of our vehicles, which is dependent on those entities' ability to obtain funding and their continued willingness to provide financing; (15) changes in economic conditions, commodity prices, housing prices, foreign currency exchange rates or political stability in the markets in which we operate; (16) significant changes in the competitive environment, including the effect of competition and excess manufacturing capacity in our markets, on our pricing policies or use of incentives and the introduction of new and improved vehicle models by our competitors; (17) significant changes in economic, political, regulatory environment and market conditions in China, including the effect of competition from new market entrants, on our vehicle sales and market position in China; (18) changes in existing, or the adoption of new, laws, regulations, policies or other activities of governments, agencies and similar organizations particularly laws, regulations and policies relating to vehicle safety including recalls, and including such actions that may affect the production, licensing, distribution or sale of our products, the cost thereof or applicable tax rates; (19) stricter or novel interpretations and consequent enforcement of existing laws, regulations and policies; (20) costs and risks associated with litigation and government investigations including the potential imposition of damages, substantial fines, civil lawsuits and criminal penalties, interruptions of business, modification of business practices, equitable remedies and other sanctions against us in connection with various legal proceedings and investigations relating to our various recalls; (21) our ability to comply with the terms of the DPA; (22) our ability to manage risks related to security breaches and other disruptions to our vehicles, information technology networks and systems; (23) significant increases in our pension expense or projected pension contributions resulting from changes in the value of plan assets, the discount rate applied to value the pension liabilities or mortality or other assumption changes; (24) our continued ability to develop captive financing capability through GM Financial; and (25) changes in accounting principles, or their application or interpretation, and our ability to make estimates and the assumptions underlying the estimates, which could have an effect on earnings.

We caution readers not to place undue reliance on forward-looking statements. 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.

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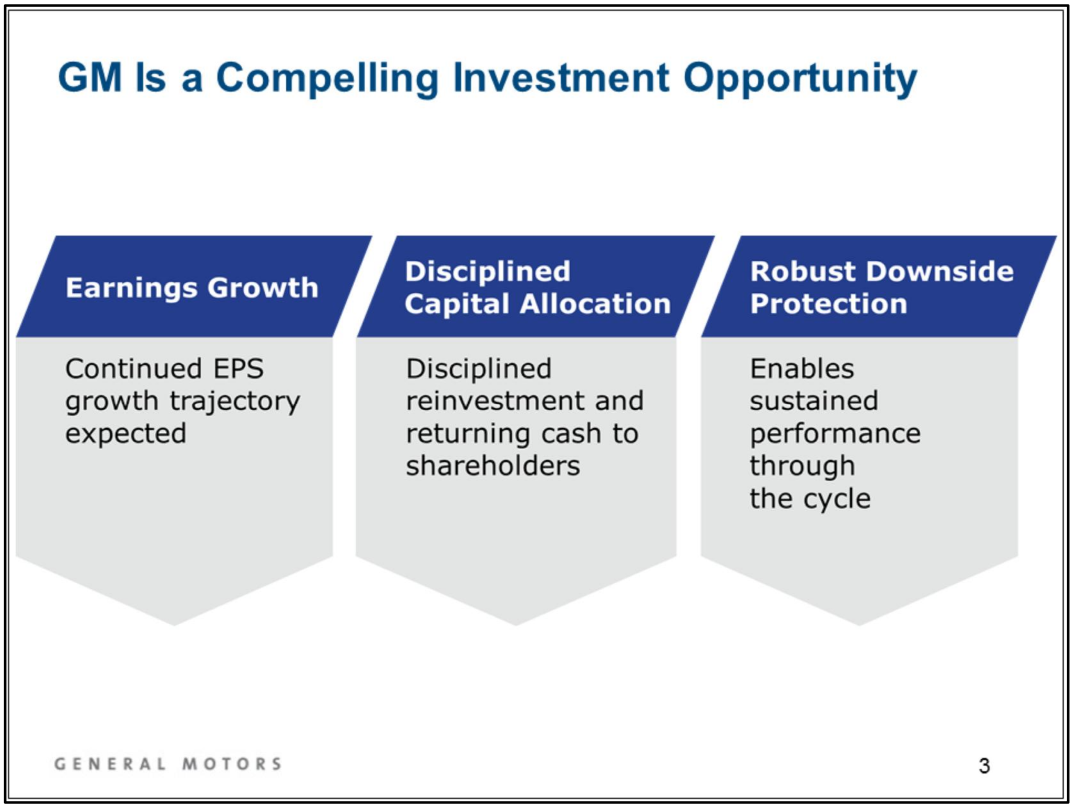
This presentation is governed by the forward looking statements language on slide 2



- GM is a compelling investment opportunity
- Earnings grew in 2014 and 2015 and we are off to a great start in 2016
- We have a best in industry capital allocation framework
    - Underpinned by transparency, disciplined capital spending and our commitment to return all excess free cash flow to our owners
- And, we are positioned to sustain solid performance through the cycle

First Quarter 2016 Performance

($B except where noted)	Q1 2016	Q1 Fav/(Unfav) vs. 2015
Global Deliveries[1]	2.4M	(0.1)
Global Market Share	10.6%	(0.2)pts.
Net Revenue	37.3	1.6
Net Income to Common Stockholders	2.0	1.0
Net Cash from Operating Activities - Automotive	(0.7)	(0.7)
EBIT-Adjusted[2]	2.7	0.6
EBIT-Adjusted Margin[3]	7.1%	1.3pts.
EPS-Diluted-Adjusted ($/Share)[4]	1.26	0.40
Automotive Adjusted Free Cash Flow[5]	(1.5)	0.2
Return on Invested Capital (ROIC)[6]	28.5%	9.0pts.

Note: EBIT-Adjusted includes GM Financial on an Earnings Before Tax-Adjusted (EBT-Adjusted) basis
[1]This item reflects retail deliveries in China; [2]See EBIT-Adjusted reconciliation on slide S4; [3]Calculated as EBIT-Adjusted divided by Net Revenue; [4]See EPS-Diluted-Adjusted calculation on slide 9; [5]See Automotive Adjusted Free Cash Flow reconciliation on slide 23; [6]See ROIC calculation on slide S6

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- Q1 Global deliveries were down 2.5% primarily due to macroeconomic challenges in South America. The volume decrease in South America was partially offset by growth in Europe

- Market share decreased 20 bps year-over-year in Q1; driven primarily by reduced volumes in South America as well as our strategy to reduce the volume of daily rentals in North America

- Net Revenue was $37.3 billion, up $1.6 billion year-over-year; holding FX constant, Net Revenue would have been up $2.9 billion

- EBIT-Adjusted of $2.7 billion and EBIT-Adjusted margin of 7.1% were Q1 records, up $0.6 billion and 1.3 percentage points year-over-year respectively

- EPS-Diluted-Adjusted was a Q1 record of $1.26/share, up 47% compared to Q1 2015

- Automotive Adjusted Free Cash Flow was a net outflow of $1.5 billion (see slide 23), improved $0.2 billion year-over-year

First Quarter 2016 Highlights

Earn Customers For Life

- Buick, GMC and Chevrolet brands ranked 3rd, 5th and 6th respectively in the 2016 U.S. J.D. Power Vehicle Dependability Study (VDS)
- Opel Astra named 2016 European "Car of the Year"
- Retail deliveries in the United States grew 7% for a share increase of 110 bps compared to Q1 2015

Grow Our Brands

- Chevrolet, in the United States, grew retail deliveries 10.3% for a share increase of 100 bps compared to Q1 2015
- Global Buick increased retail deliveries 19.1% compared to Q1 2015
- China March SUV deliveries up 124% (primarily due to growth in Buick and Baojun models) and China March Cadillac deliveries up 14% compared to March 2015
- Opel/Vauxhall increased total deliveries 8.4% compared to Q1 2015 outpacing a strengthening European market
- Record GM Financial quarterly revenue of $2.1 billion and EBT-Adjusted of $0.2 billion

First Quarter 2016 Highlights (Cont.)

Lead in Technology and Innovation

- Announced the Chevrolet Bolt EV - The first all-electric vehicle with a range of more than 200 miles, for around $30K
- Announced our strategic partnership with Lyft to create an integrated network of on-demand autonomous vehicles in the United States
- Announced the intent to acquire Cruise Automation to further accelerate autonomous vehicle development

Drive Core Efficiencies

- Record[1] Q1 Consolidated EBIT-Adjusted of $2.7 billion, EBIT-Adjusted Margin of 7.1%, and EPS-Diluted Adjusted of $1.26
- Record[1] Q1 GMNA EBIT-Adjusted of $2.3 billion, including the impact of UAW-related restructuring cost of $0.2 billion
- GME delivered breakeven EBIT-Adjusted in Q1, a $0.2 billion improvement over Q1 2015
- Record ROIC of 28.5% on a rolling four quarter basis up 9 pts year-over-year

GENERAL MOTORS [1]Pertains to General Motors Company, as established in 2009

Summary of Q1 2016 Results

	Q1 2016	Q1 2015
GAAP		
Net Revenue ($B)	37.3	35.7
Operating Income ($B)	2.0	0.8
Net Income to Common Stockholders ($B)	2.0	0.9
EPS-Diluted ($/Share)	1.24	0.56
Net Cash from Operating Activities - Automotive ($B)	(0.7)	—
Non-GAAP		
EBIT-Adjusted ($B)	2.7	2.1
EBIT-Adjusted Margin	7.1%	5.8%
EPS-Diluted-Adjusted ($/Share)	1.26	0.86
Automotive Adjusted Free Cash Flow ($B)	(1.5)	(1.7)

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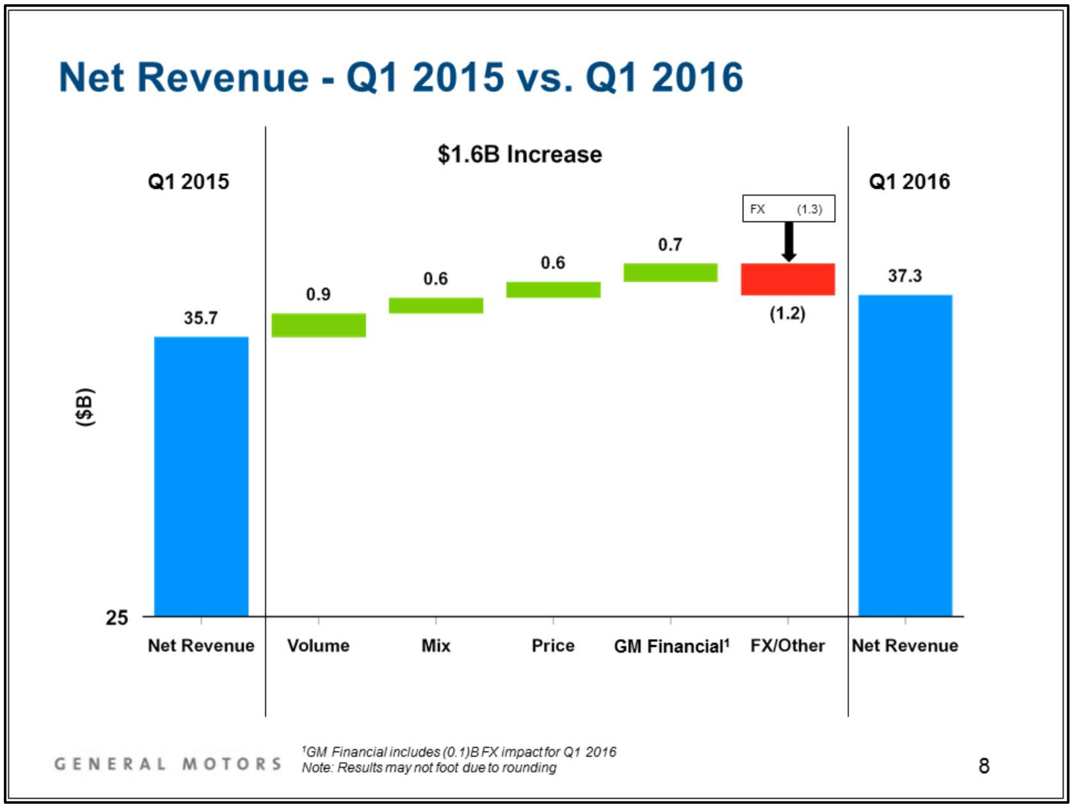
- Net Revenue was $37.3 billion, up $1.6 billion year-over-year; holding FX constant, Net Revenue would have been up $2.9 billion
- Operating income of $2.0 billion was up approximately $1.2 billion year-over-year, driven by strong operating performance
- Q1 records for EBIT-Adjusted and EBIT-Adjusted margin of $2.7 billion and 7.1%, respectively. This was driven by improved results on a year-over-year basis in every segment.
- EPS-Diluted-Adjusted was a Q1 record of $1.26/share
- Automotive Adjusted Free Cash Flow was a net outflow of $1.5 billion in Q1. This was a $0.2 billion improvement over Q1 2015.



Consolidated Q1 2016 Net Revenue was up $1.6 billion, key drivers included:

- Volume – $0.9 billion favorable primarily due to wholesale volume increases in North America (45K) and Europe (25K) more than offsetting weakness in GMSA and GMIO (ex China)

- Mix – improved $0.6 billion driven primarily by favorable mix in GMNA related to increased full-size SUVs and full-size pick-ups

- Price – improvement of $0.6 billion was primarily related to favorable pricing in GMNA and GMSA

- GM Financial – increase of $0.7 billion primarily due to GMF's growth as a full GM captive finance company

- FX – $1.3 billion unfavorable related to foreign currency translation, primarily associated with the Argentinian Peso, Brazilian Real, Canadian Dollar, Mexican Peso and Venezuelan Bolivar

Impact of Special Items (After-Tax)

	Q1 2016	Q1 2015
Net Income to Common Stockholders ($B)	**2.0**	**0.9**
EPS-Diluted ($/Share)	**1.24**	**0.56**
Included in Above ($B)[1]:		
Russia Exit Costs	—	(0.4)
Legal Related Matters[2]	(0.0)	(0.1)
Total Impact Net Income to Common Stockholders ($B)	**(0.0)**	**(0.5)**
Total Impact EPS-Diluted ($/Share)	**(0.02)**	**(0.30)**
EPS-Diluted-Adjusted ($/Share)	**1.26**	**0.86**
Diluted weighted-average common shares outstanding (mm)	*1,580*	*1,686*

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[1]See slides S4-S5 for operating income impact of special items
[2]Legal related matters primarily include charges related to ignition switch recall
Results may not sum due to rounding

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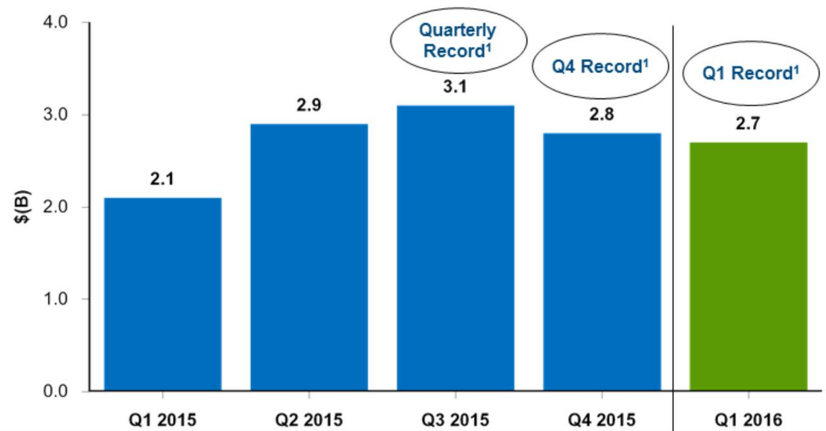
- EPS-Diluted-Adjusted was a Q1 record $1.26/share, up 47% year-over-year
- Special items had a net after-tax unfavorable impact on Net Income to Common Stockholders of $37 million or $0.02/share.
    - Special item related to charges for various legal matters related to ignition switch recall
- Q1 2016 weighted average share count of 1.580 billion – down year-over-year reflecting the impact of the share repurchase program

Consolidated EBIT-Adjusted



	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2016
Net Revenue ($B)	**35.7**	**38.2**	**38.8**	**39.6**	**37.3**
Oper. Income Margin	2.1%	3.4%	2.6%	4.7%	5.3%
EBIT-Adj. Margin	5.8%	7.5%	8.0%	7.0%	7.1%
Wholesale (000's)[2]	**1,391**	**1,465**	**1,502**	**1,518**	**1,411**
Global Share	**10.8%**	**11.1%**	**11.2%**	**11.4%**	**10.6%**

[1] Pertains to General Motors Company, as established in 2009
[2] Excludes China JVs

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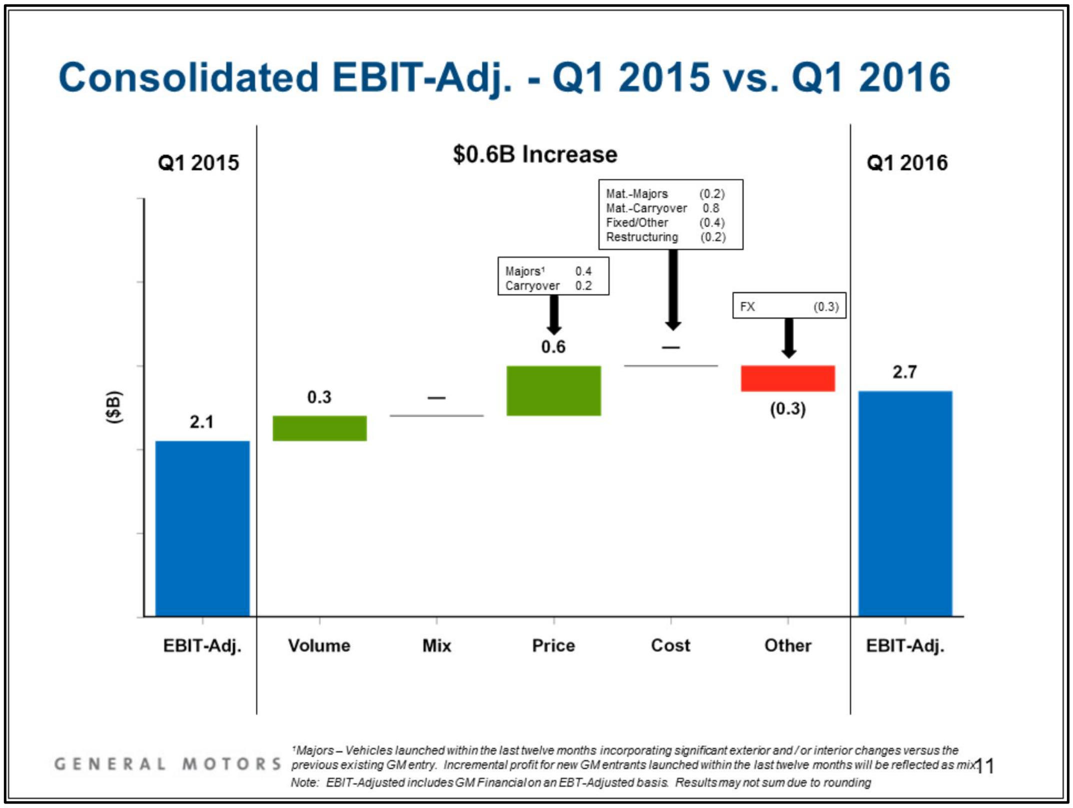
Note: EBIT-Adjusted includes GM Financial on an EBT-Adjusted basis

- Consolidated EBIT-Adjusted improved to a Q1 record $2.7 billion and Consolidated EBIT-Adjusted margin improved to a Q1 record 7.1%, up 130 bps vs. Q1 a year ago. This is our 3rd consecutive record EBIT- Adjusted quarter

- Consolidated wholesales for Q1 increased 20K units, on the strength of full-size trucks and the all new Malibu in North America, and the award winning Astra in Europe

- Global market share decreased 20 bps year-over-year driven primarily by lower share in South America and the reduction of our daily rental fleet in North America



- Consolidated Q1 2016 EBIT-Adjusted increased approximately $0.6 billion year-over-year, key drivers included:

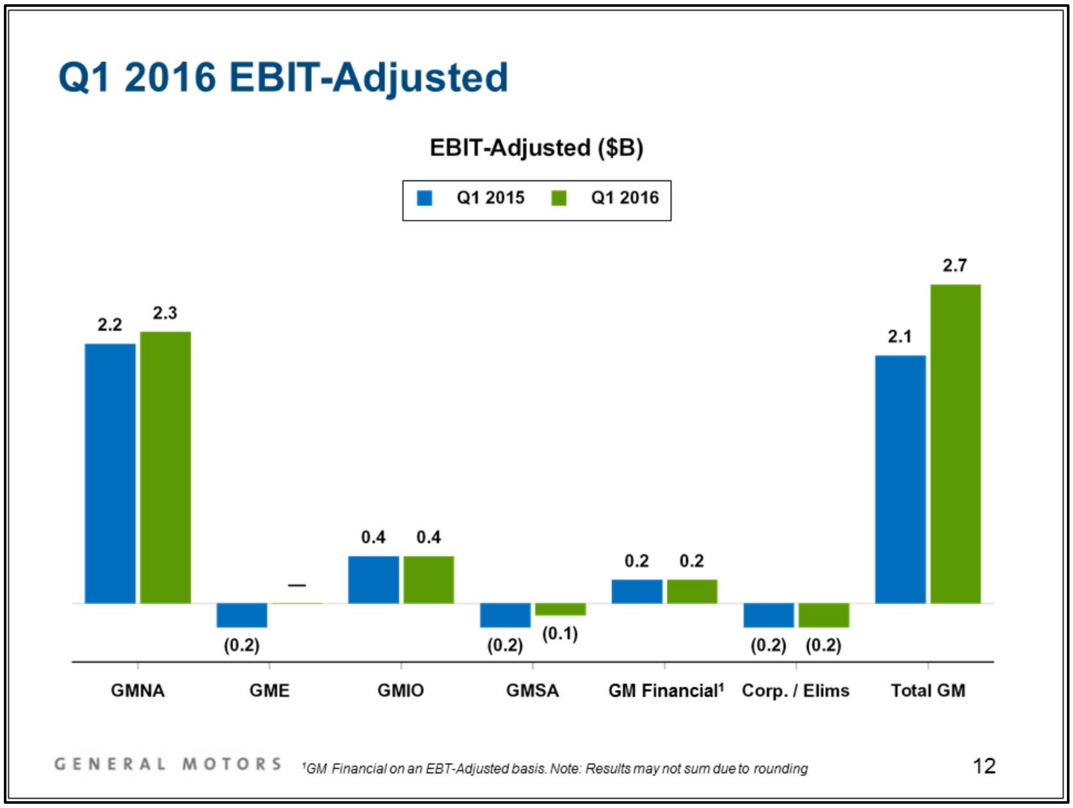
  - Volume – positive impact from increased wholesales in North America and Europe, partially offset by reductions in South America and GMIO (ex. China)

  - Mix – relatively flat across all regions

  - Price – favorable impact of $0.6 billion primarily due to GMNA & GMSA

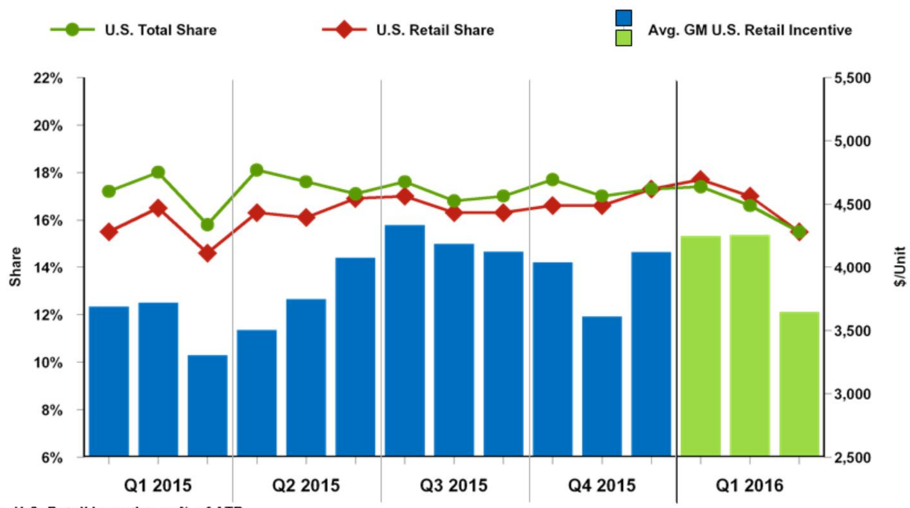
  - Cost – overall flat, with favorable carryover material cost performance of $0.8 billion offset by increased material cost $0.2 billion, increased restructuring costs of $0.2 billion, and incremental engineering, marketing, depreciation/amortization and other costs related to the impact of new product launches of $0.4 billion

  - Other – primarily related to FX associated with the Argentinian Peso, Mexican Peso, and British Pound



- All segments posted improved year-over-year results
    - GMNA achieved Q1 record performance for EBIT-Adjusted
    - GME posted breakeven results
    - GMIO performance improved year-over-year with continued strong results in China (see slide 18)
    - GMSA performance improved by over $0.1 billion for the quarter
    - GMF continues to contribute solid earnings with record Q1 EBT
    - Corp sector improved year-over-year

Key GMNA Performance Indicators



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

GM%	10.6	10.8	9.4	10.2	11.1	12.1	12.8	12.3	11.8	11.5	10.2	11.3	12.7	12.4	10.2
GM vs. Ind. (GM % / Ind. %)	1.08	1.04	0.92	1.07	1.07	1.16	1.17	1.08	1.04	1.07	0.94	1.02	1.16	1.10	0.93

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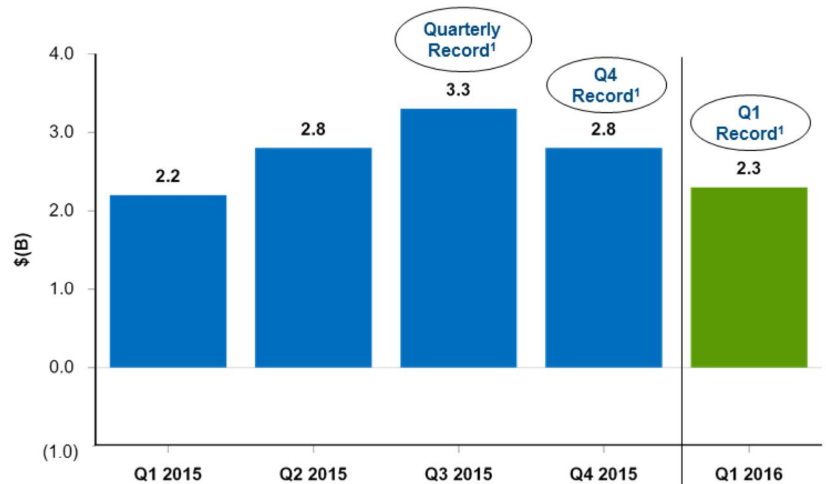
- Market share in the U.S. was 16.4%, while retail share was 16.6% in Q1
    - Retail market share increased approximately 110 bps vs. Q1 2015 led by strong demand for full-size pickups, large SUVs and mid-size cars
    - Overall share was down 50 bps as the increase in retail share was offset by a planned reduction in the less profitable daily rental channel (fleet volume down 36K units)
    - Incentives were 11.7% of ATP in Q1 2016 (105% of industry average), compared to 10.2% of ATP (101% of industry) in Q1 2015. We are maintaining our discipline in incentive spending with incentive spending/ATP levels considerably lower than our domestic OEM competitors

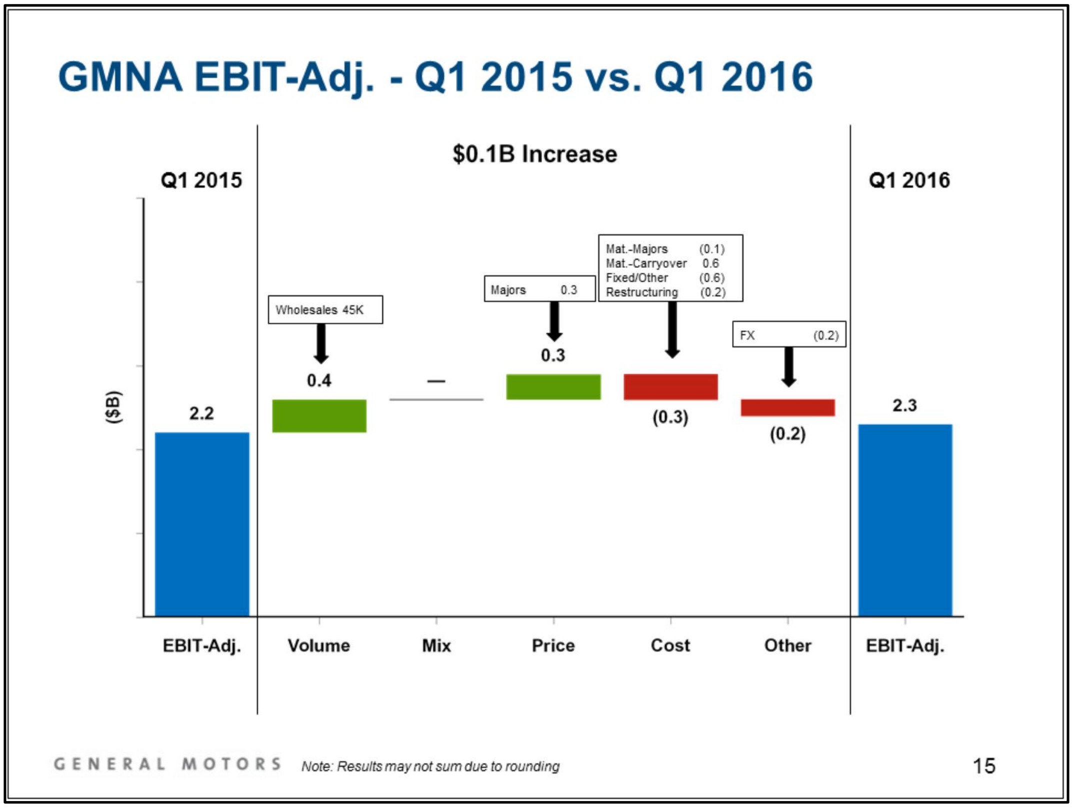
GMNA EBIT-Adjusted



	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2016
Net Revenue ($B)	**24.7**	**26.5**	**27.8**	**27.7**	**26.5**
EBIT-Adj. Margin	8.8%	10.5%	11.8%	10.0%	8.7%
U.S. Dealer Inv (000's)	**764**	**723**	**675**	**631**	**664**
Wholesale (000's)	**829**	**878**	**938**	**913**	**874**
North America Share	**16.4%**	**17.1%**	**16.6%**	**16.9%**	**15.9%**

GENERAL MOTORS [1]Pertains to General Motors Company, as established in 2009 14

- Q1 GMNA EBIT-Adjusted achieved a Q1 record of $2.3 billion
- Q1 Net Revenue was also a strong $26.5 billion, up $1.8 billion year-over-year driven by increased retail demand for full-size pickups, full-size SUVs and mid-size cars
- Q1 EBIT-Adjusted margin was 8.7%, down 10 bps from Q1 2015 primarily due to restructuring costs and launch costs associated with upcoming products
- U.S. dealer inventory decreased 100K units compared to Q1 2015
- Days supply at the end of the quarter was 71 days (selling days adjusted), down 5 days from Q1 2015
- Market share for North America was 15.9%, down 50 bps due primarily to the reduction of daily rental deliveries
    - In the United States, retail share up 110 bps, fleet share down 7.2 pts to 15.7%



- GMNA's EBIT-Adjusted improved $0.1 billion:

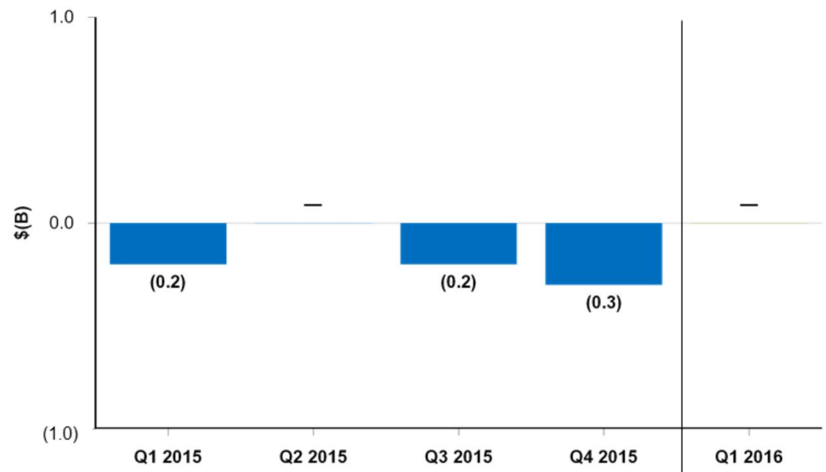
  - Volume – favorable volume related to increased demand for full-size pickups, full-size SUVs and mid-size cars. Wholesale volume impacted by strategic decision to reduce daily rental volume

  - Price - favorable price due to the all new Malibu and the recently launched Camaro. We expect net price performance to accelerate as the year progresses due to the ramp up of launch products

  - Cost – favorable carryover material cost performance of $0.6 billion more than offset by increased material cost of $0.1 billion, restructuring costs of $0.2 billion, and incremental engineering, marketing, depreciation/amortization and other costs related to the impact of new product launches of $0.6 billion

  - Other – Primarily due to FX headwinds from the Mexican Peso and Canadian Dollar

GME EBIT-Adjusted



	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2016
Net Revenue ($B)	**4.4**	**5.0**	**4.6**	**4.7**	**4.7**
EBIT-Adj. Margin	(5.4)%	(0.9)%	(5.1)%	(6.3)%	(0.1)%
Wholesale (000's)	**268**	**303**	**276**	**280**	**293**
Europe Share	**6.1%**	**6.3%**	**6.3%**	**5.7%**	**6.1%**

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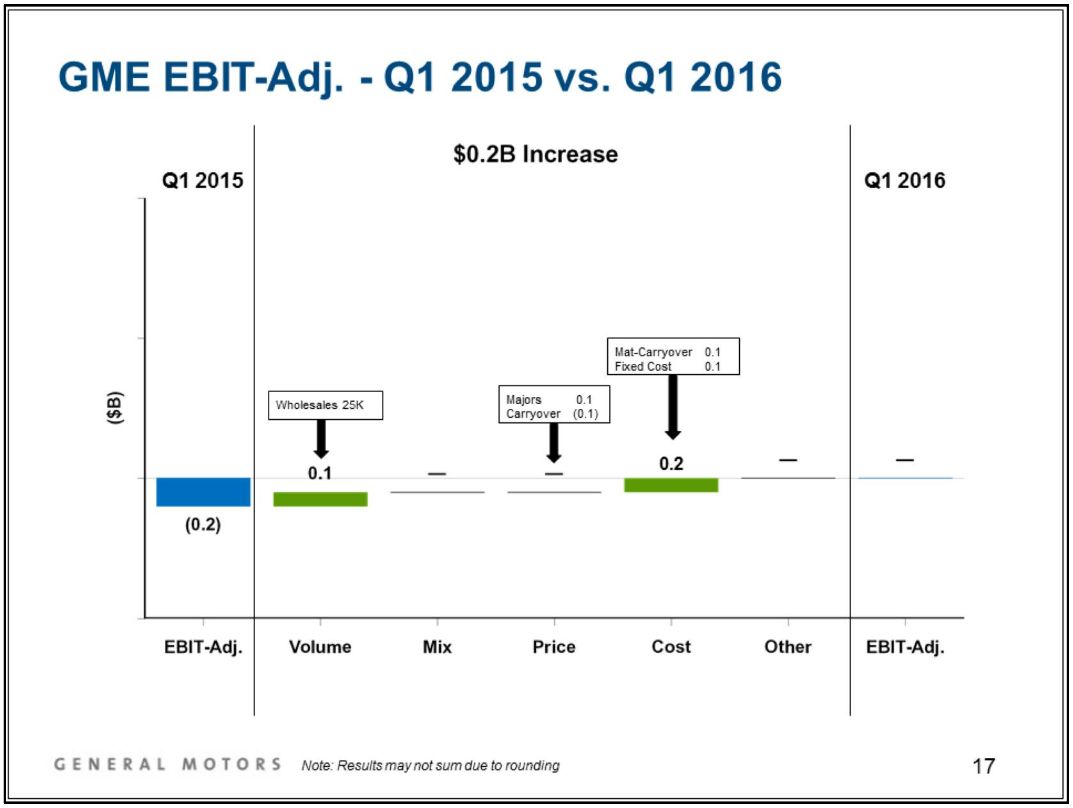
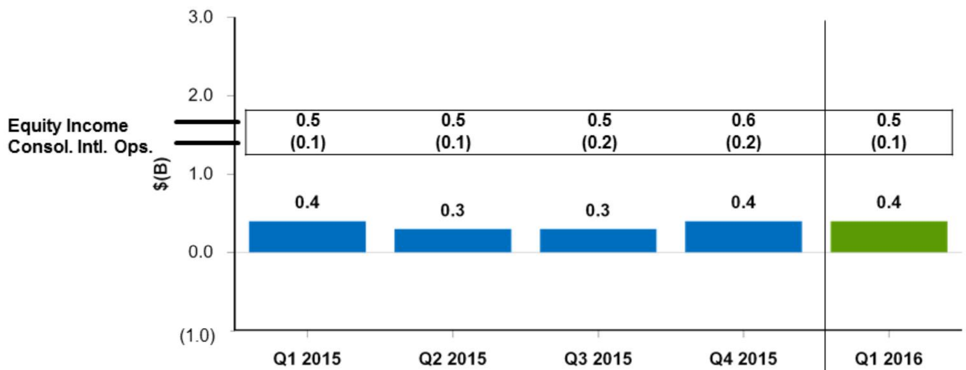
- GME reported breakeven results in Q1
  - Revenue is up $0.2 billon due to increased wholesales of 25K units. The wholesale increase is primarily due to strong performance of the all new Astra
  - European share was flat including the impact of the Russia exit. Market share improved in 15 markets and with additional new products like the Astra Sports Tourer (wagon) and Mokka X coming this year we will continue our product launch offensive



- GME Q1 EBIT-Adjusted increased approximately $0.2 billion year-over-year, to breakeven:
    - Volume – 25K additional wholesales helped by a strengthening European market and key product launches like the Astra
    - Cost – favorable carryover material performance and fixed cost savings contributed to a strong Q1 for our European operations

GMIO EBIT-Adjusted



	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2016
Net Revenue ($B)	**3.1**	**3.1**	**3.0**	**3.4**	**2.7**
EBIT-Adj. margin from Consolidated Operations[1]	(4.9)%	(4.4)%	(8.0)%	(5.5)%	(6.3)%
Total Auto China JV NI/Rev[2]	9.9%	10.2%	9.8%	8.6%	9.7%
Wholesale (000's)[3]	**144**	**141**	**146**	**157**	**130**
Note: China JV wholesale	955	837	830	1,172	986
IO Share	**10.0%**	**9.8%**	**10.0%**	**10.7%**	**9.8%**

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[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 sum due to rounding

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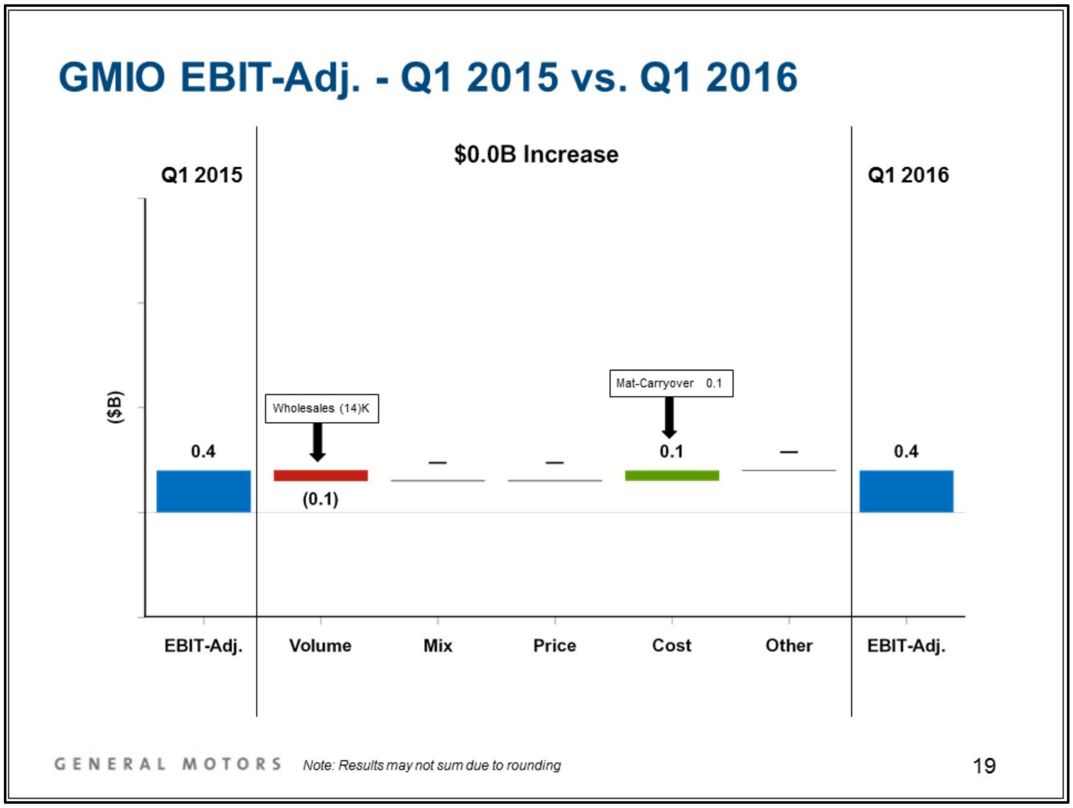
- GMIO Q1 EBIT-Adjusted was flat year-over-year

  - China equity income was flat at $0.5 billion with strength in our SUVs (Envision/Baojun) and luxury vehicles being offset by lower demand for smaller passenger vehicles. Material cost performance continued to be favorable, offset by carryover price reductions (4%-5%), additional fixed cost for the Cadillac plant and new launches (CT6, Malibu XL, LaCrosse)

  - China JV net income margins remained strong at 9.7%

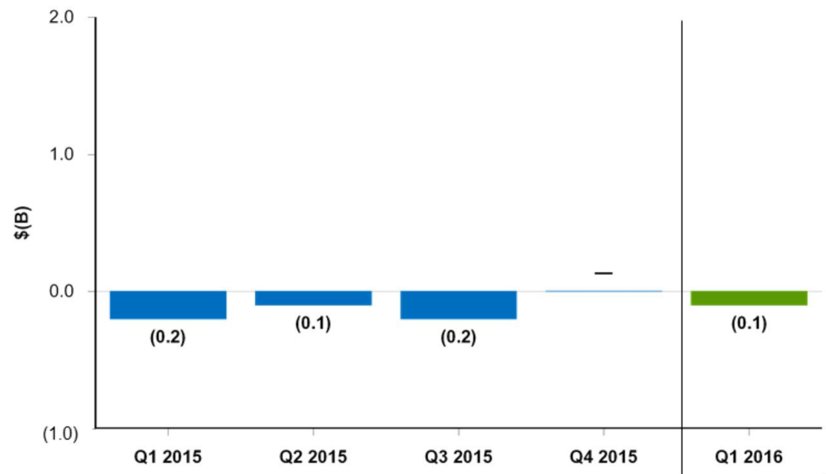
  - China wholesales volumes were slightly up year-over-year. We expect volume to improve as our new launches ramp up to full production

  - Market share was 9.8% in the region; China market share was 14.8% as calculated using wholesale deliveries, both down 20 bps year-over-year. We still expect to grow share year-over-year as we launch our new products



- GMIO EBIT-Adjusted was flat year-over-year, key drivers included:
  - Volume – Wholesales in the region decreased 14K units, driven primarily by Egypt, India, and South Africa
  - Cost – positive impact primarily related to material and logistics cost savings

GMSA EBIT-Adjusted



	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2016
Net Revenue ($B)	**2.1**	**2.1**	**1.7**	**1.9**	**1.3**
EBIT-Adj. Margin	(10.2)%	(6.8)%	(12.5)%	(2.5)%	(5.0)%
Wholesale (000's)	**150**	**143**	**142**	**168**	**114**
South America Share	**16.7%**	**15.0%**	**14.1%**	**15.9%**	**15.6%**

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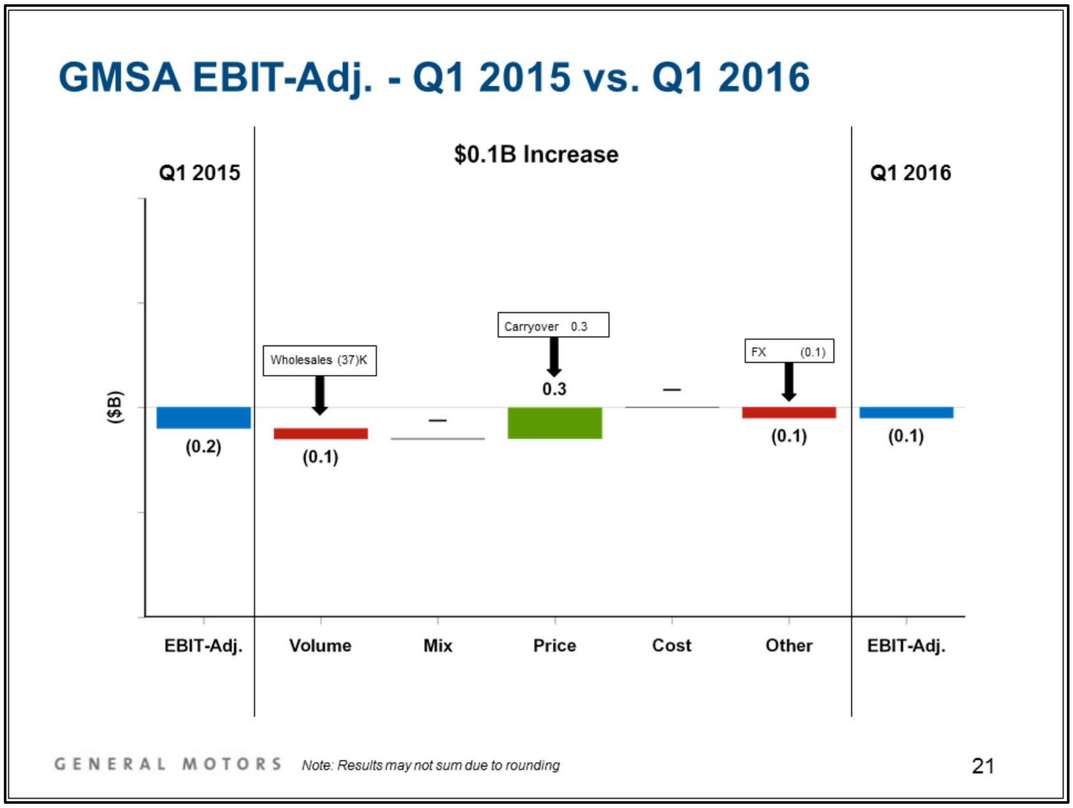
- GMSA EBIT-Adjusted improved $0.1 billion despite more challenging macroeconomic conditions
- Market share decreased to 15.6% in Q1 ’16 from 16.7% in Q1 2015
- Aggressive actions taken in 2015 to mitigate the challenges are paying off in 2016
    - Labor cost reduction of 20%
    - Production cuts of approximately 35% (legacy product focused)
    - Pricing as appropriate



- GMSA Q1 EBIT-Adjusted improved $0.1 billion year-over-year, key drivers included:
  - Volume – wholesales decreased 37K units, primarily in Brazil, partially offset by increases in Argentina
  - Price – positive impact driven by price increases to offset inflationary and foreign exchange pressures, primarily in Argentina
  - Other – unfavorable FX primarily driven by the Argentinian Peso

GM Financial

GMF Sales Penetrations	Q1 2016	Q1 2015
GMF as a % of GM Retail Sales (in units)	39%	29%
GMF North America	37%	21%
GMF Europe	37%	36%
GMF Latin America	55%	50%
GM / GM Financial Linkage		
GM as % of GM Financial Originations	89%	77%
GMF North America (Retail Loan and Lease)	89%	74%
GMF Europe (Retail Loan and Lease)	81%	78%
GMF Latin America (Retail Loan and Lease)	95%	94%
GM Financial Performance		
Net Revenue ($B)	2.1	1.4
EBT-Adj. ($M)	225	214
GM Financial Credit Losses (annualized net credit losses as % avg. retail finance receivables)	1.9%	1.8%

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- GMF continues to execute on its captive strategy with penetration in North America increased to 37% in Q1 2016
- Net revenue increased to a record $2.1 billion in Q1 2016
- EBT-Adjusted increased to a Q1 record $225 million
- Experienced stable credit performance in both the North America and International segments

Automotive Adjusted Free Cash Flow

($B)	Q1 2016	Q1 2015
Net Income to Common Stockholders	**2.0**	**0.9**
Deduct Non-Auto (GM Financial)	(0.2)	(0.1)
Automotive Net Income	**1.8**	**0.8**
Impact of Special Items	—	0.6
Depreciation, Amortization, and Impairments[1]	1.4	1.4
Working Capital[1]	(0.4)	(0.6)
Pension / OPEB - Activities	(2.1)	(0.4)
Equipment on Operating Leases	0.5	(1.2)
Accrued and Other Liabilities[1]	(1.6)	(0.3)
Income Taxes[1]	0.5	0.4
Undistributed Earnings of Nonconsolidated affiliates	(0.5)	(0.5)
Other[1]	(0.3)	(0.2)
Automotive Net Cash Provided by Operating Activities	**(0.7)**	**—**
Capital Expenditures	(2.3)	(1.7)
Discretionary Pension Contributions[2]	1.5	—
Automotive Adjusted Free Cash Flow	**(1.5)**	**(1.7)**

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[1]Excludes impact of special items
[2]Additional discretionary pension contribution of $0.5B made in April 2016
Note: Results may not sum due to rounding

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- Automotive Adjusted Free Cash Flow improved $0.2 billion to a net outflow of $1.5 billion in Q1

- Automotive net cash provided by operating activities was an outflow of $0.7 billion in Q1 2016 and $0.7 billion unfavorable compared to Q1 2015. This included a $1.5 billion discretionary contribution to the pension plan which was funded with long term debt.

- Primary drivers of the year-over-year change in Automotive Adjusted FCF include:

    - Improved operating cash performance of $0.8 billion

    - Increased capex of $0.6 billion

Key Automotive Balance Sheet Items

($B)	Mar. 31, 2016	Dec. 31, 2015
Cash & Current Marketable Securities	18.5	20.3
Available Credit Facilities[1]	12.1	12.2
Available Liquidity	**30.6**	**32.5**
Key Obligations:		
Debt	10.8	8.8
U.S. Pension Underfunded Status[2]	8.6	10.4
Non-U.S. Pension Underfunded Status[2]	10.8	10.6
Total Global Underfunded Pension[2]	19.4	21.0
Unfunded OPEB[2]	6.1	6.1

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[1]Excludes uncommitted facilities
[2]2016 balances are rolled forward and do not reflect remeasurement. Excludes $0.1B GMF Pension liability

Note: Results may not sum due to rounding

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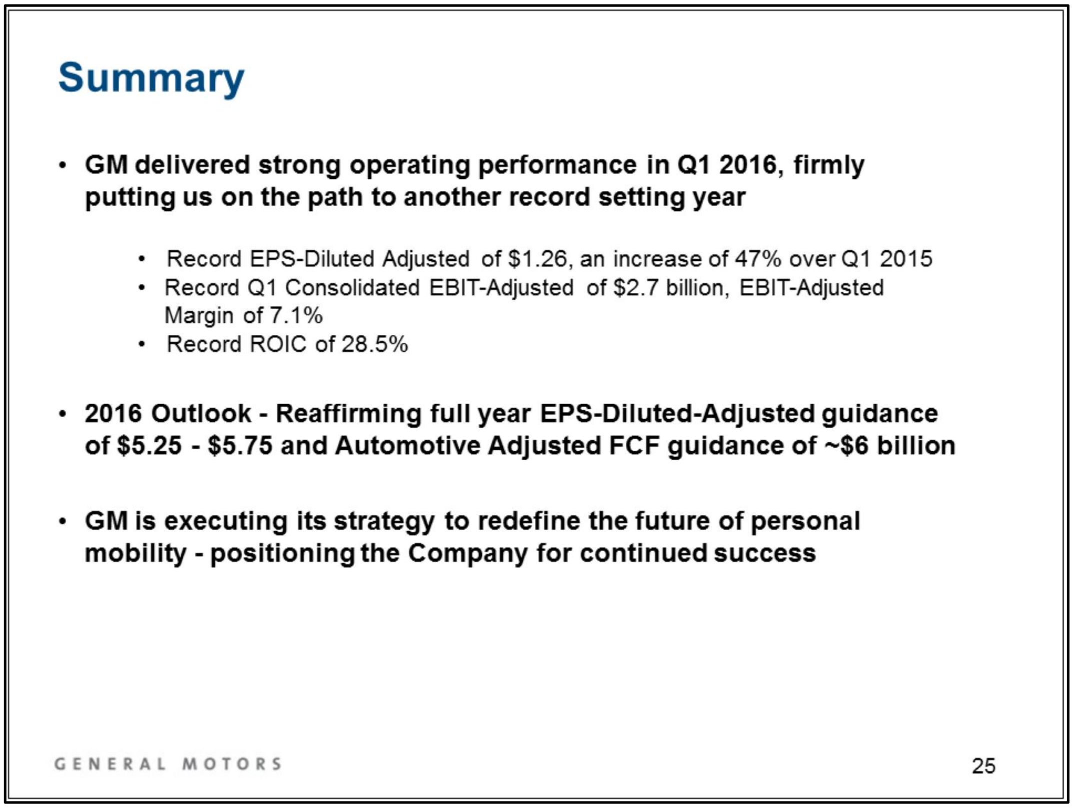
- Quarter-end automotive liquidity remains solid at $30.6 billion
  - Change in automotive liquidity compared to YE 2015 relates to the following:
    - Automotive Adjusted FCF ($1.5) billion
    - Discretionary Pension Contribution ($1.5) billion
    - Net debt draws $2.0 billion
    - Share repurchases $(0.3) billion
    - Dividends paid $(0.6) billion
    - Investment in Lyft $(0.5) billion
    - Other Non-Operating $0.6 billion



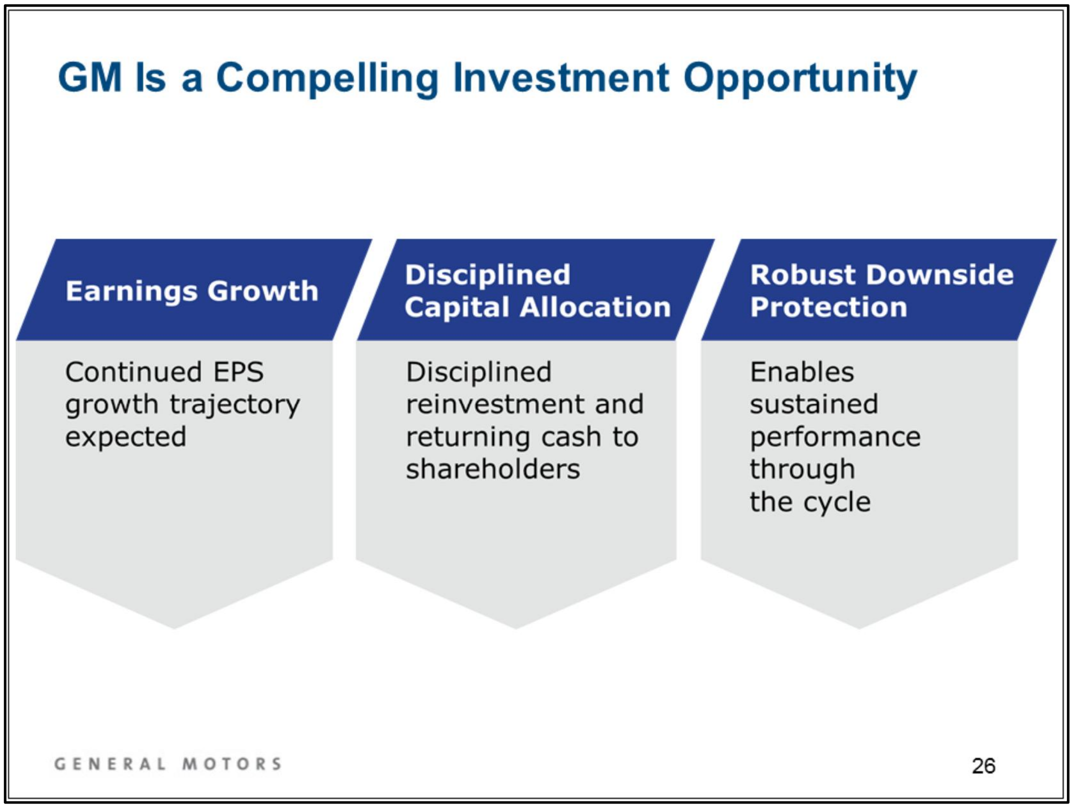
- Q1 was a very strong start to the year. Record Q1 EPS-Diluted-Adjusted, Consolidated EBIT-Adjusted, EBIT-Adjusted margin and ROIC

- We are on the path to another record setting year

- For full year 2016 we continue to expect improved total company EBIT-Adjusted, EBIT-Adjusted margins, EPS-Adjusted and Automotive Adjusted FCF over 2015

    - We reaffirm guidance of $5.25 - $5.75 for CY 2016 EPS-Diluted-Adjusted

    - Automotive Adjusted FCF expected to follow normal seasonal cadence, with 2016 expected around $6 billion



- GM is a compelling investment opportunity
- Earnings grew in 2014 and 2015 and we are off to a great start in 2016
- We have a best in industry capital allocation framework
    - Underpinned by transparency, disciplined capital spending and our commitment to return all excess free cash flow to our owners
- And, we are positioned to sustain solid performance through the cycle

General Motors Company

Select Supplemental Financial Information

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Non-GAAP Measures

Management uses earnings before interest and taxes (EBIT)-adjusted to review the operating results of our automotive segments because it excludes interest income, interest expense and income taxes as well as certain additional adjustments. GM Financial uses income before income taxes-adjusted because management believes interest income and interest expense are part of operating results when assessing and measuring the operational and financial performance of the segment. Examples of adjustments to EBIT and GM Financial's income before income taxes include certain impairment charges related to goodwill, other long-lived assets and investments; certain gains or losses on the settlement/extinguishment of obligations; and gains or losses on the sale of noncore investments.

Management uses earnings per share (EPS)-diluted-adjusted to review our consolidated diluted earnings per share results on a consistent basis. EPS-diluted-adjusted is calculated as net income attributable to common stockholders less certain adjustments on an after-tax basis noted above for EBIT-adjusted as well as certain income tax adjustments divided by weighted-average common shares outstanding – diluted.

Management uses return on invested capital (ROIC) to review investment and capital allocation decisions. We define ROIC as EBIT-adjusted for the trailing four quarters divided by average net assets, which is considered to be the average equity balances adjusted for certain assets and liabilities during the same period.

Management uses adjusted free cash flow to review the liquidity of our automotive operations. We measure adjusted free cash flow as cash flow from operations less capital expenditures adjusted for management actions, primarily related to strengthening our balance sheet, such as accrued interest on prepayments of debt and voluntary contributions to employee benefit plans.

Management uses these non-GAAP measures 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. These measures allow management and investors to view operating trends, perform analytical comparisons and benchmark performance between periods and among geographic regions.

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 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.

Global Deliveries

(000's)	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2016
North America	790	965	931	927	799
U. S.	*684*	*822*	*794*	*783*	*684*
Europe	292	319	288	275	311
U.K.	*86*	*77*	*80*	*68*	*85*
Germany	*55*	*66*	*61*	*61*	*62*
International Operations	1,137	1,022	1,005	1,359	1,131
China[1]	*939*	*823*	*814*	*1,154*	*976*
Memo: China Retail Deliveries	*962*	*757*	*773*	*1,120*	*964*
South America	180	156	150	159	133
Brazil	*112*	*92*	*85*	*99*	*76*
Global Deliveries	2,399	2,462	2,375	2,721	2,374

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

GENERAL MOTORS

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Global Market Share

	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Q1 2016
North America	16.4%	17.1%	16.6%	16.9%	15.9%
U. S.	*16.9%*	*17.6%*	*17.1%*	*17.3%*	*16.4%*
Europe	6.1%	6.3%	6.3%	5.7%	6.1%
U.K.	*10.2%*	*10.3%*	*9.6%*	*10.7%*	*9.6%*
Germany	*6.6%*	*7.0%*	*7.1%*	*6.9%*	*7.1%*
International Operations	10.0%	9.8%	10.0%	10.7%	9.8%
China[1]	*15.0%*	*14.2%*	*15.2%*	*15.1%*	*14.8%*
South America	16.7%	15.0%	14.1%	15.9%	15.6%
Brazil	*16.6%*	*14.3%*	*13.4%*	*16.1%*	*15.8%*
Global Market Share	10.8%	11.1%	11.2%	11.4%	10.6%

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

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S3

Reconciliation of EBIT-Adjusted

($B)	Q1 2016	Q1 2015
Net income attributable to stockholders	**2.0**	**0.9**
Subtract:		
Automotive Interest Expense	(0.1)	(0.1)
Automotive Interest Income	—	—
Income Tax Benefit (Expense)	(0.6)	(0.5)
Add Back Special Items[1]:		
Russia Exit Costs	—	0.4
Legal Related Matters[2]	0.1	0.2
EBIT-Adjusted	**2.7**	**2.1**

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[1]Included in Operating Income
[2]Legal related matters primarily include charges related to ignition switch recall
Note: EBIT-Adj. includes GM Financial on an EBT-Adjusted basis.
Results may not sum due to rounding

S4

Aggregate Impact of Special Items on GAAP Reported Earnings

($B)	Q1 2016			Q1 2015		
Net sales and revenue	**Reported**	**Special Items**	**Adjusted (Non-GAAP)**	**Reported**	**Special Items**	**Adjusted (Non-GAAP)**
Total net sales and revenues	37.3	—	37.3	35.7	—	35.7
Costs and expenses						
Automotive cost of sales	30.6	—	30.6	30.7	(0.3)[2]	30.4
GM Financial operating and other expenses	1.9	—	1.9	1.2	—	1.2
Automotive SG&A	2.8	(0.1)[1]	2.8	3.1	(0.2)[3]	2.9
Total costs and expenses	35.3	(0.1)	35.2	35.0	(0.5)	34.4
Operating income	2.0	0.1	2.0	0.8	0.6	1.3
Net automotive interest expense, interest income, other non-operating income, and equity income	0.5	—	0.5	0.7	0.0	0.7
Tax expense (benefit)	0.6	0.0	0.6	0.5	0.0	0.6
Net (income) loss attributable to noncontrolling interests	—	—	—	—	(0.1)[4]	—
Net income attributable to stockholders	**2.0**	**—**	**2.0**	**0.9**	**0.5**	**1.4**
Memo: Depreciation, Amortization and Impairments	2.3	—	2.3	1.8	—	1.8

[1] (0.1)B Legal related matters primarily related to ignition switch recall; [2]Includes (0.3)B Russia Exit Costs; [3]Includes (0.2)B Legal related matters primarily related to the ignition switch recall and (0.1)B Russia Exist Costs; [4]Includes (0.1)B Russia Exist Costs

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Note: Results may not sum due to rounding

Calculation of ROIC

($B)	Four Quarters Ended Q1 2016	Four Quarters Ended Q1 2015
Numerator:		
EBIT-Adjusted	11.4	8.1
Denominator:		
Average Equity	38.1	39.7
Add: Average automotive debt and interest liabilities (excluding capital leases)	8.6	7.3
Add: Average automotive net pension & OPEB liability	27.4	27.4
Less: Average fresh start accounting goodwill		(0.1)
Less: Average net automotive income tax asset	(34.2)	(32.6)
ROIC average net assets	39.9	41.7
ROIC	28.5%	19.5%

GENERAL MOTORS *Note: ROIC average net assets over four quarters includes cash. Results may not sum due to rounding* S6

Effective Tax Rate-Adjusted

($M)	Q1 2016	Q1 2015
EBIT-Adjusted	2,655	2,082
Less: Noncontrolling Interests	22	(15)
Less: Net Interest Expense	83	61
EBT-Adjusted	2,550	2,036
Tax Expense (Benefit)	559	529
Impact of special items	23	47
Tax Expense-Adjusted	582	576
Effective Tax Rate-Adjusted	22.8%	28.3%

GM expects 2016 full year Effective Tax Rate-Adjusted to be in the mid-20's.

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Note: ETR-Adjusted calculated as Tax Expense-Adjusted divided by EBT-Adjusted
Results may not sum due to rounding

Restructuring (not included in special items)

($B)	Q1 2016	Q1 2015
GMNA	(0.2)	(0.0)
GME	(0.0)	(0.0)
GMIO	(0.0)	(0.0)
GMSA	(0.0)	(0.0)
Total Restructuring	(0.3)	(0.1)

GM expects CY 2016 restructuring to be ~$0.7 billion

Note: Results may not sum due to rounding

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S8

GM Financial - Key Metrics

($M)	Q1 2016	Q1 2015
Earnings Before Tax-Adjusted	225	214
Total Loan and Lease Originations	10,895	7,102
GM as % of GM Financial Loan and Lease Originations	89%	77%
Commercial Finance Receivables[1]	8,941	7,444
Retail Finance Receivables	30,272	25,632
Ending Earning Assets[2]	64,039	42,178
Retail Finance Delinquencies (>30 days)[3]	4.5%	4.8%
Annualized Net Credit Losses as % of Avg. Retail Finance Receivables	1.9%	1.8%

[1]Excludes $288M and $163M for Q1 2016 and Q1 2015 respectively in outstanding loans to dealers that are controlled and consolidated by GM, in connection with our commercial lending program
[2]Includes loans to dealers that are controlled and consolidated by GM in connection with our commercial lending program
[3]Excludes retail finance receivables in repossession

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http://www.gm.com/investors
investorrelations@gm.com

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investors@gmfinancial.com

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