



## Creation of a Leading Global Strategic Alliance





## Forward Looking Statements

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*GM's most recent annual report on Form 10-K provides information about these and other factors, which we may revise or supplement in future reports to the SEC.*

# Forward Looking Statements

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# KEY MESSAGES

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- GM and PSA Peugeot Citroën establish a long-term broad-scale alliance structured around two pillars:
  - Sharing of select vehicle platforms, components and modules
  - Global purchasing joint venture
- Total synergies estimated at \$2 billion annually expected within approximately 5 years, limited benefits expected in first two years
- Beyond the primary pillars, alliance creates a flexible foundation that allows companies to pursue other areas of cooperation
- Alliance enhances but does not replace either company's independent efforts to return their European operations to sustainable profitability
- Long-term strategic alliance, as evidenced by capital raising by PSA Peugeot Citroën and GM investment in PSA Peugeot Citroën

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# COMPONENTS OF GLOBAL STRATEGIC ALLIANCE

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- Create global purchasing joint venture
- Share Capex and R&D for select platforms, components and modules
- Potential for further cooperation
- Economic benefits of Alliance expected in several forms:
  - Ability to offer products that would not have been economically viable if done separately; also resulting in potential growth opportunities
  - Direct savings related to areas such as purchasing and logistics
  - Synergies expected to be shared about evenly between parties
- Partners to remain operating as separate entities - PSA Peugeot Citroën and GM brands remain independent
- PSA Peugeot Citroën to raise approximately €1bn through a capital increase, including an investment from Peugeot Family Group, to fund strategic investments – GM to acquire a 7% stake in PSA Peugeot Citroën

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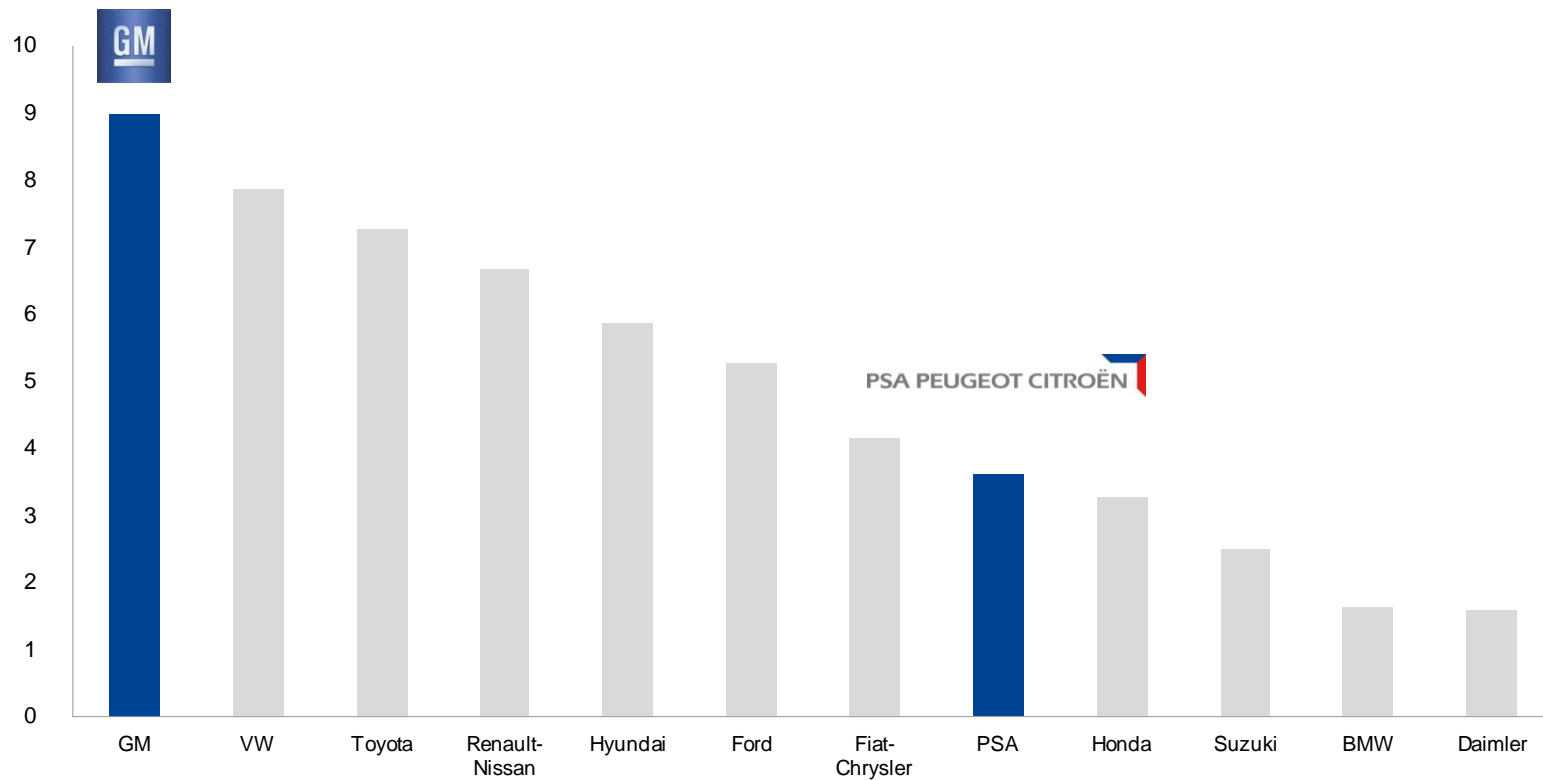
# JOINT GLOBAL PURCHASING PLATFORM

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- Combined annual purchasing volumes of approximately \$125 billion
  - Combined global scale of GM and PSA Peugeot Citroën creates volume base significantly larger than next closest OEM
- Creation of purchasing JV to coordinate processes
  - Leverage combined expertise
  - Purchasing power of combined volumes and shared platforms and modules on global basis
  - One global lead buyer per commodity / component
  - Operations under same process and metrics with strong global alignment
- Synergies in Logistics: establish a commercial cooperation between GM and Gefco in certain territories

# GLOBAL SCALE EFFECT

Global OEMs by 2011 Sales Volume (million cars) <sup>(1)</sup>, 100% of Chinese JV included



Source : IHS Global Insight

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# SHARING OF PLATFORMS AND COMPONENTS

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- Initial focus on small and midsize passenger cars, MPVs and crossovers
- Joint development of common platform for low emission vehicles considered
- First Alliance product expected to be launched by 2016
- Multiple joint project teams working from day one to implement
- Potential further platform cooperation across the product spectrum
- Platform sharing enables global applications
  - Also expected to permit both companies to execute Europe specific programs with scale and improved cost effectiveness
  - Initial focus is to reach agreement on B (2.3M units) and D (1.6M units) segments, which would result in global segment(s) leadership as well as strong positions in Europe and Latin America

\* 2011 million units production





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# ALLIANCE GOVERNANCE

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- Steering Committee with 4 senior representatives from each partner
  - Comprised of senior leadership members of both companies
  - Overall responsibility for the operational implementation of the Alliance
  - Establish teams to execute day-to-day operations
  
- Key Agreements expected to be completed and operational in H2 2012

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## **CONCLUSION: STRONG BENEFITS FOR BOTH PARTNERS EXPECTED**

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### **Increased Scale**

- Scale for both partners globally and in European specific vehicles anticipated
- Ability for both partners to broaden product offering at optimized costs

### **Significant Synergies**

- Total synergies estimated at \$2B annually within approximately five years
- Flexibility for other opportunities of cooperation globally and in other segments

### **Strengthen Both Partners**

- Alliance synergies plus individual standalone plans in Europe expected to lead to long-term sustainable profitability in region for both companies