



**Kurt Kelty**

Vice President, Battery Cell & Pack



# Forward Looking Statements

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This presentation and related remarks 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 U.S. Securities and Exchange Commission (“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 timely fund and introduce new and improved vehicle models, including EVs, that are able to attract a sufficient number of consumers; (3) our ability to profitably deliver a strategic portfolio of EVs that will help drive consumer adoption; (4) the success of our current line of ICE vehicles, particularly our full-size SUVs and full-size pickup trucks; (5) 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; (6) the unique technological, operational, regulatory and competitive risks related to the timing and commercialization of AVs, including the various regulatory approvals and permits required for operating driverless AVs in multiple markets; (7) risks associated with climate change, including increased regulation of GHG emissions, our transition to EVs and the potential increased impacts of severe weather events; (8) global automobile market sales volume, which can be volatile; (9) inflationary pressures and persistently high prices and uncertain availability of raw materials and commodities used by us and our suppliers, and instability in logistics and related costs; (10) our business in China, which is subject to unique operational, competitive, regulatory and economic risks; (11) 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; (12) the international scale and footprint of our operations, which exposes 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, 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; (13) any significant disruption, including any work stoppages, at any of our manufacturing facilities; (14) the ability of our suppliers to deliver parts, systems and components without disruption and at such times to allow us to meet production schedules; (15) pandemics, epidemics, disease outbreaks and other public health crises; (16) 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; (17) our ability to manage risks related to security breaches, cyberattacks and other disruptions to our information technology systems and networked products, including connected vehicles and in-vehicle systems; (18) 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; (19) our ability to comply with extensive laws, regulations and policies applicable to our operations and products, including those relating to fuel economy, emissions and AVs; (20) costs and risks associated with litigation and government investigations; (21) the costs and effect on our reputation of product safety recalls and alleged defects in products and services; (22) any additional tax expense or exposure or failure to fully realize available tax incentives; (23) our continued ability to develop captive financing capability through GM Financial; and (24) any significant increase in our pension funding requirements. 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 that affect the subject of these statements, except where we are expressly required to do so by law.



# Product Disclosure

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Depicted vehicles and features shown throughout may be simulated or in a preproduction state and subject to change. Products may not be currently available and subject to limited availability. Certain vehicle performance and other specs, including acceleration, torque and range are based on GM testing. EPA estimates are not currently available for all products shown. Actual vehicle range will vary based on several factors, including temperature, terrain, battery age, loading, use and maintenance. For important feature information and details relating to advanced safety and driver assistance features, including use and limitations, consult the vehicle's Owner's Manual and brand's website. These materials are intended for informational purposes only and not intended for further distribution. Manufacturer's Suggested Retail Price excludes tax, title, license, dealer fees, and optional equipment. Dealer sets final price.



## Non-GAAP Financial Measures

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See our 2023 Form 10-K and our subsequent filings with the SEC for a description of certain non-GAAP measures referenced in this presentation and remarks made by management, including EBIT-adjusted, EPS-diluted-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 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, GM Financial is presented on an EBT-adjusted basis.



# **Opportunity for Battery Leadership**

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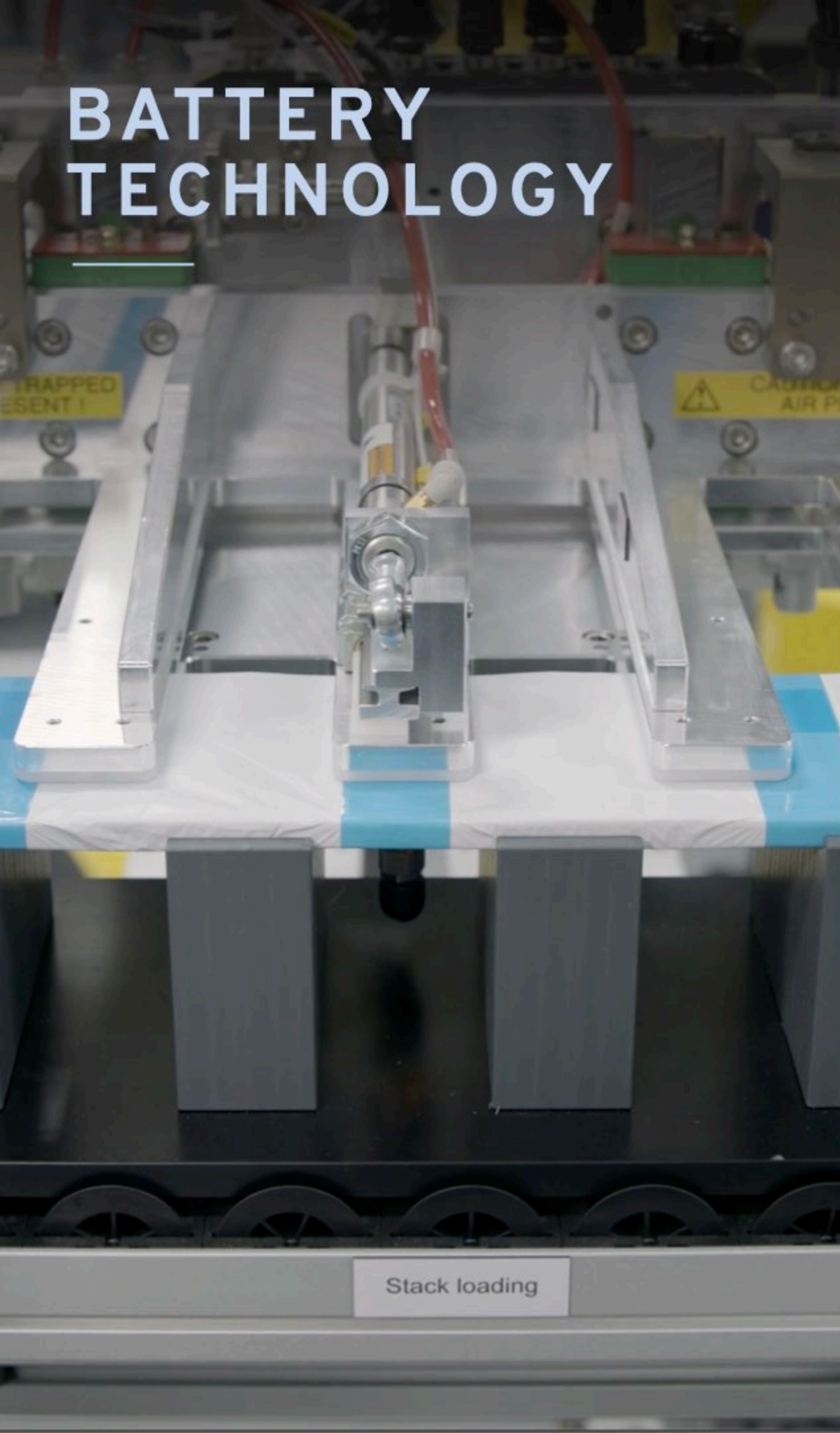
## **EV Cell Production Update**

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## **New EV Battery Roadmap**



# BATTERY TECHNOLOGY



# SOFTWARE SERVICES



# GLOBAL MANUFACTURING





# OPPORTUNITY FOR BATTERY LEADERSHIP

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# Opportunity for Battery Leadership

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**Ni-Cd**

Nickel-Cadmium

**NiMH**

Nickel-Metal  
Hydride

**Li-ION**

Lithium-ion  
technology

**NiMnCo**

Nickel Manganese  
Cobalt

**LiFePO4**

Lithium Iron  
Phosphate





# Opportunity for Battery Leadership

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**Customer Base**

**Public Policies**

**Suppliers**

**Talent**



## Core Infrastructure and Foundation in Place

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**Battery Technology at Scale**

**Next-Generation Materials & Cells**

**Raw Material Supply Chain**

**Invest in Emerging Technologies**



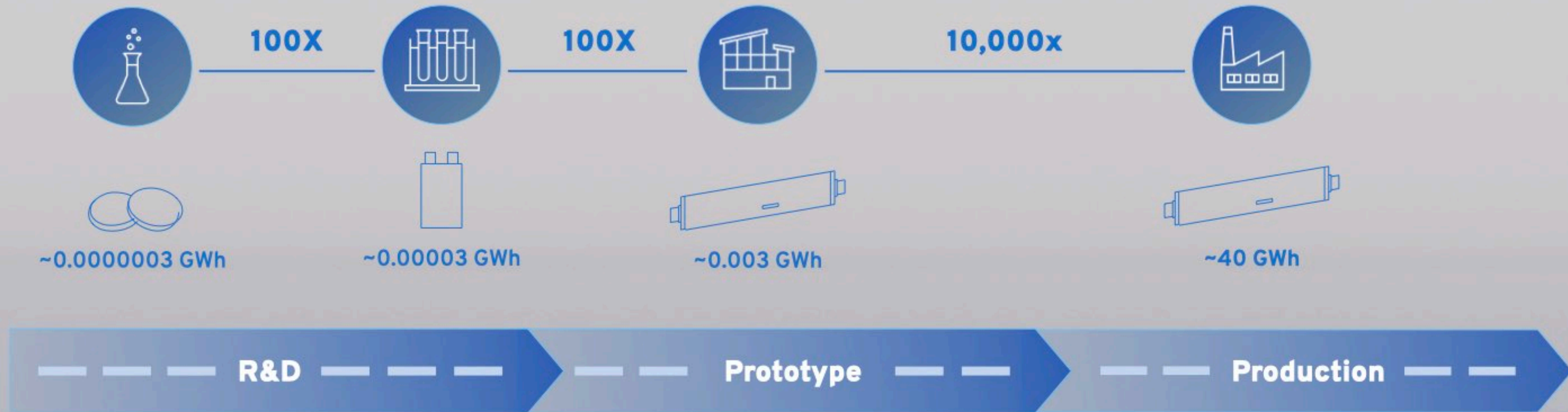


# GM Battery Facilities: The Road from R&D to Production





# GM Battery Facilities: The Road from R&D to Production







WALLACE BATTERY CELL  
INNOVATION CENTER

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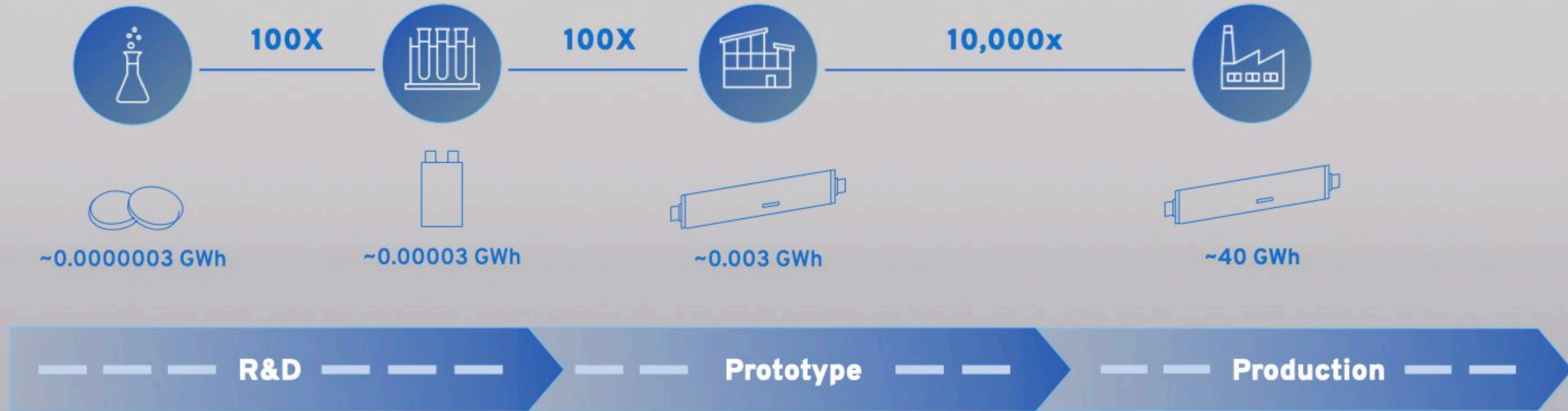
# Integrating New Technology In-House

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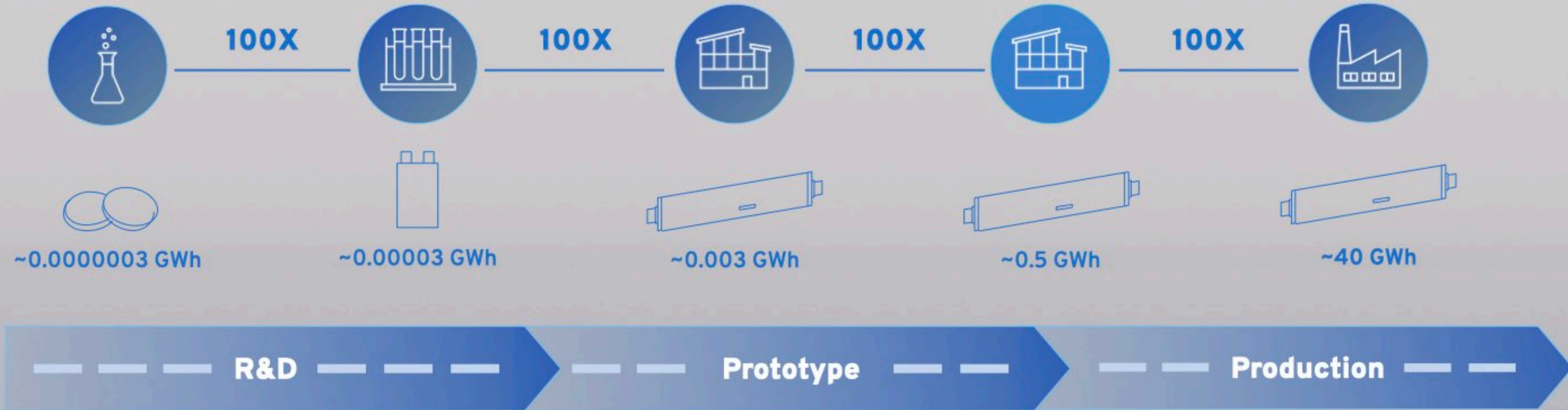


# GM Battery Facilities: The Road from R&D to Production





# GM Battery Facilities: The Road from R&D to Production





An architectural rendering of a large, modern industrial building with a dark grey facade and a black roof. The building is situated on a landscaped site with green lawns, several trees, and a paved parking lot. In the foreground, there is a large, light-colored, curved concrete structure. The sky is blue with scattered white clouds. The text "BATTERY CELL DEVELOPMENT CENTER" is overlaid in white, bold, sans-serif font across the middle of the image.

**BATTERY CELL  
DEVELOPMENT CENTER**



The image shows a wide-angle view of a modern industrial manufacturing facility. In the foreground, there are several long, parallel conveyor belts or assembly lines. Above these lines, a complex network of robotic arms and mechanical structures is visible, extending into the distance. The ceiling is high and features various pipes, cables, and lighting fixtures. The overall atmosphere is one of a highly automated and organized production environment.

EV CELL  
PRODUCTION UPDATE

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# Battery Module Production

**10X**

increase in battery module  
production in past year

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**>100M**

cells projected  
in 2024

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# Yield Targets

## Unrivaled Yield Rates

with JV facilities

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## Tens-of-Millions

of cost savings in 2024

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## OEE Values

significantly exceeding targets





# NEW EV BATTERY ROADMAP

ultium cells



# New EV Battery Roadmap



Continuously enhance safety of our packs



Build on our cell cost leadership in North America



Expand local battery production



Make performance improvements in fast charge and energy density



**Launched With  
Flexibility and Scale**

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**Launched With  
Flexibility and Scale**

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CHEMISTRY IS THE  
KEY DRIVER

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CHEVROLET SILVERADO EV WORK TRUCK

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GM-estimated up to  
**490**  
mile range with  
high-nickel chemistry

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GM-projected over  
**350**  
mile range with  
LFP chemistry

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CHEVROLET SILVERADO EV WORK TRUCK

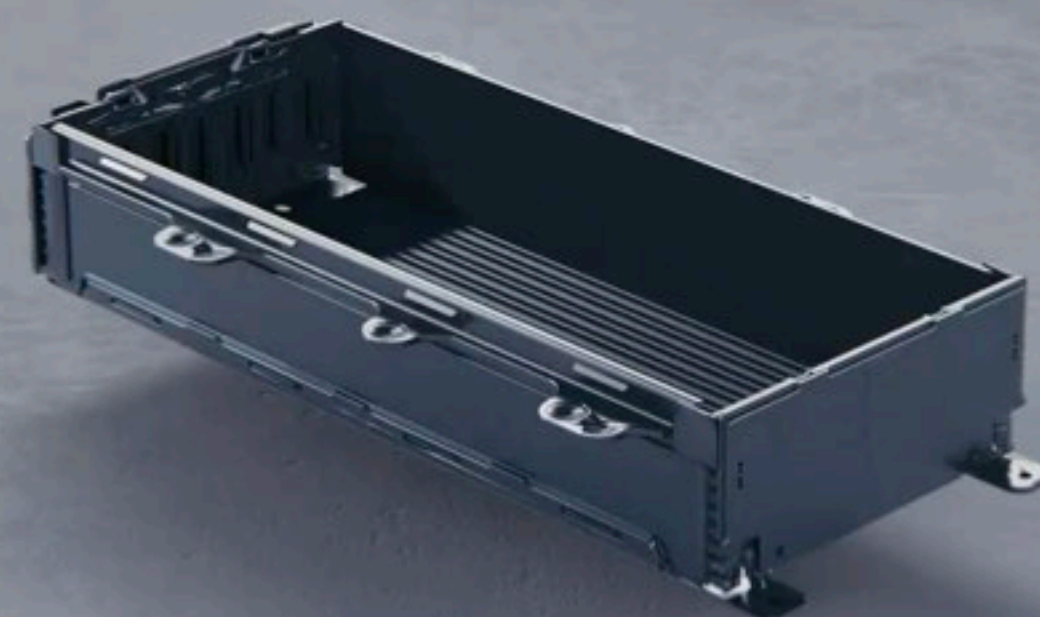
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## Expanding With Prismatic Cells

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POUCH

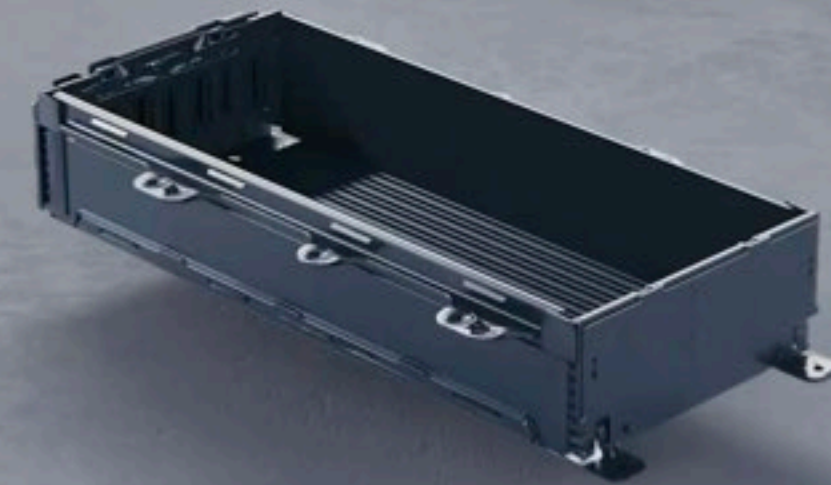




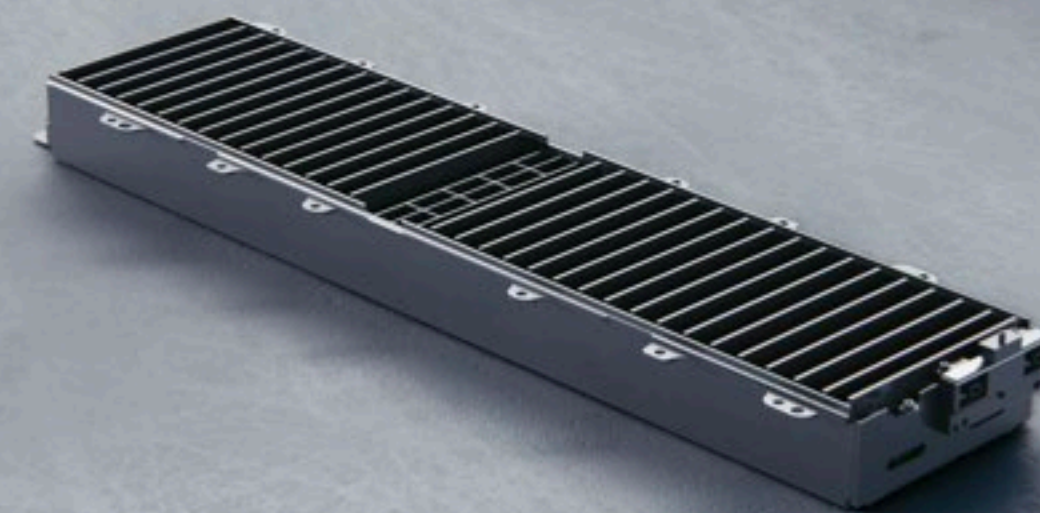
## Expanding With Prismatic Cells

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POUCH



PRISMATIC





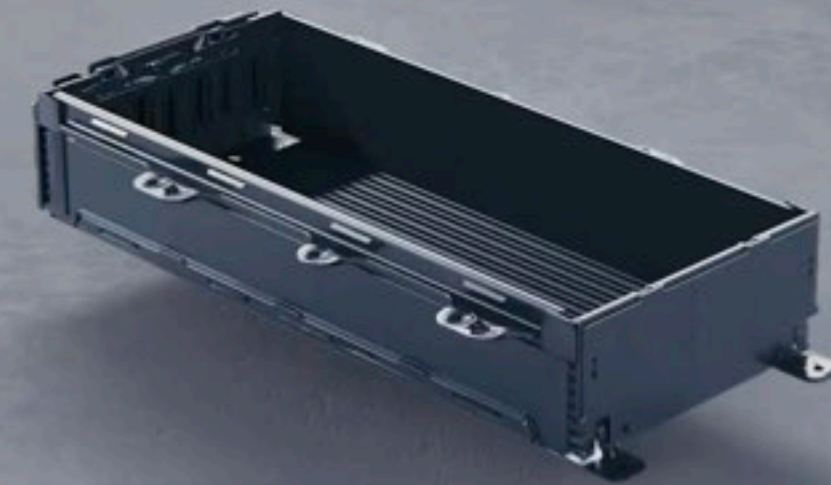
Reduce number of  
modules up to

**75%**

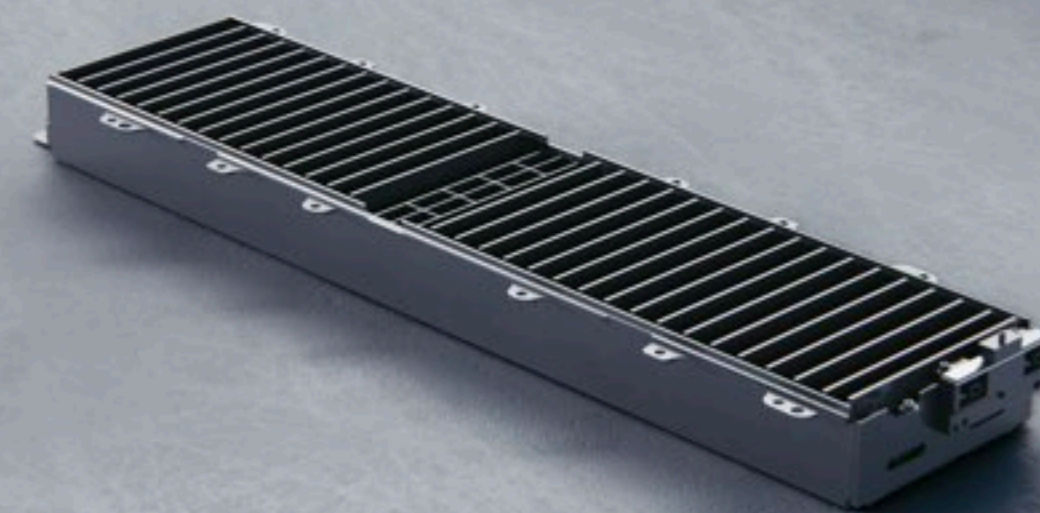
per pack

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POUCH



PRISMATIC





# Technology Partners

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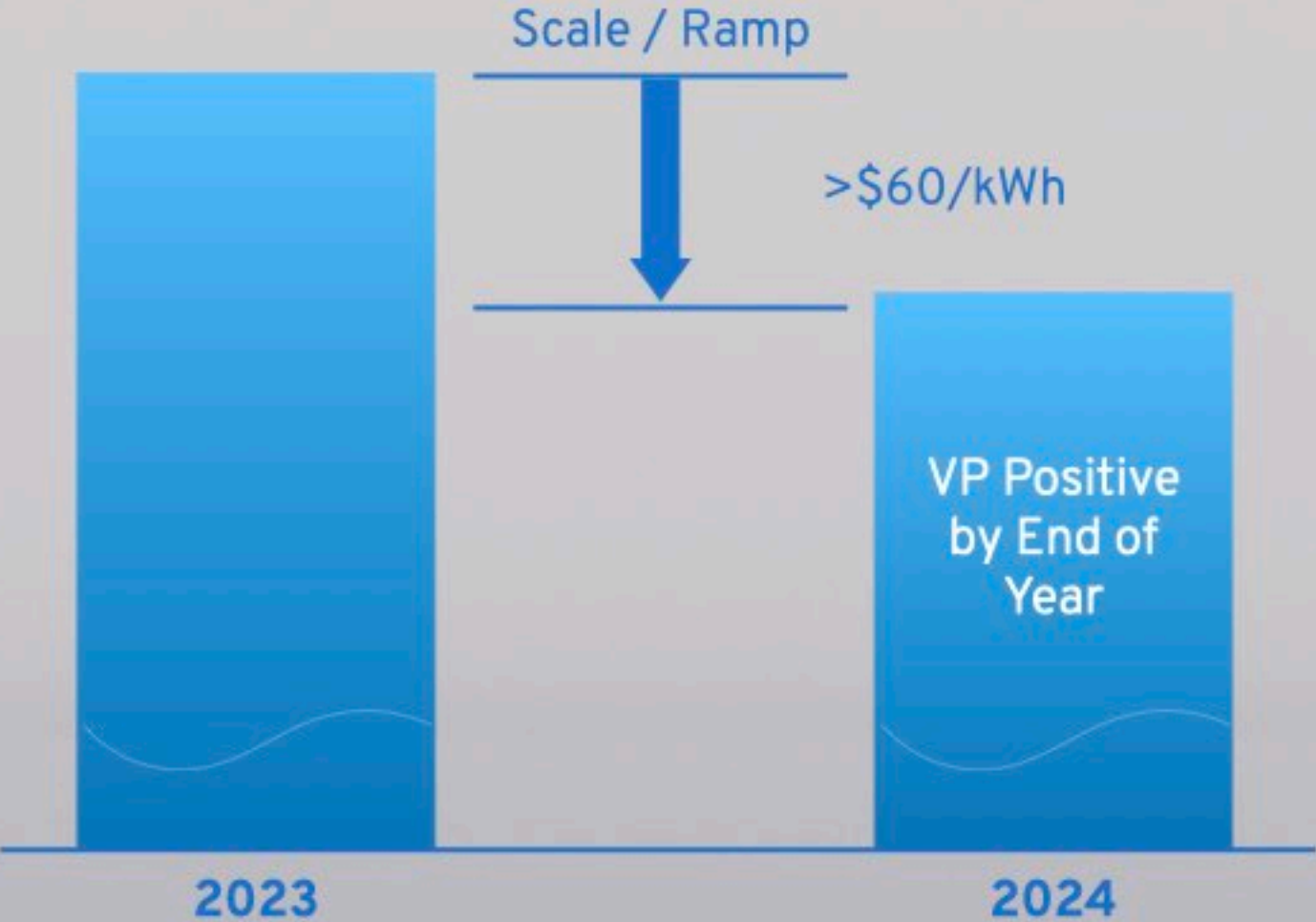
**LG Energy Solution**



**SAMSUNG SDI**

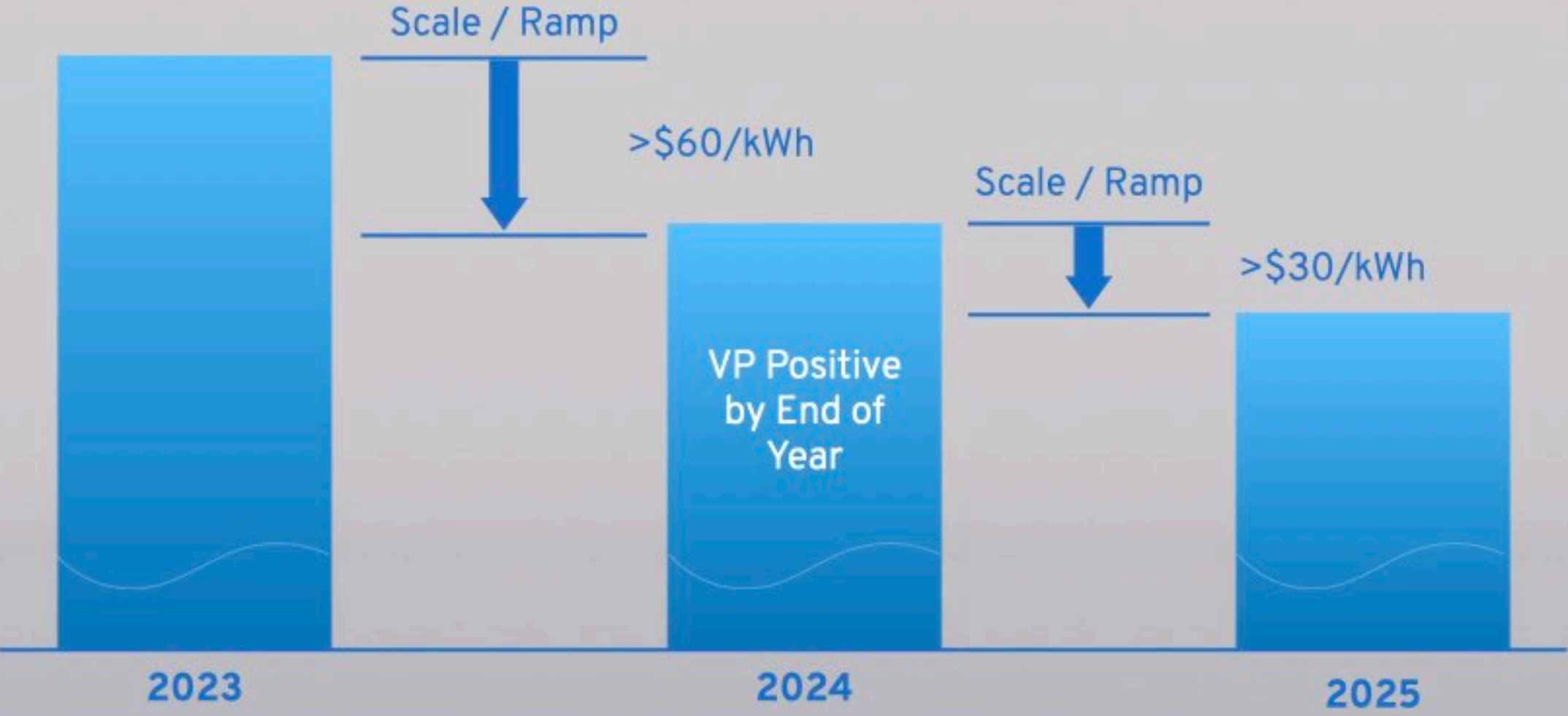


# GM Pack Cost Improvement



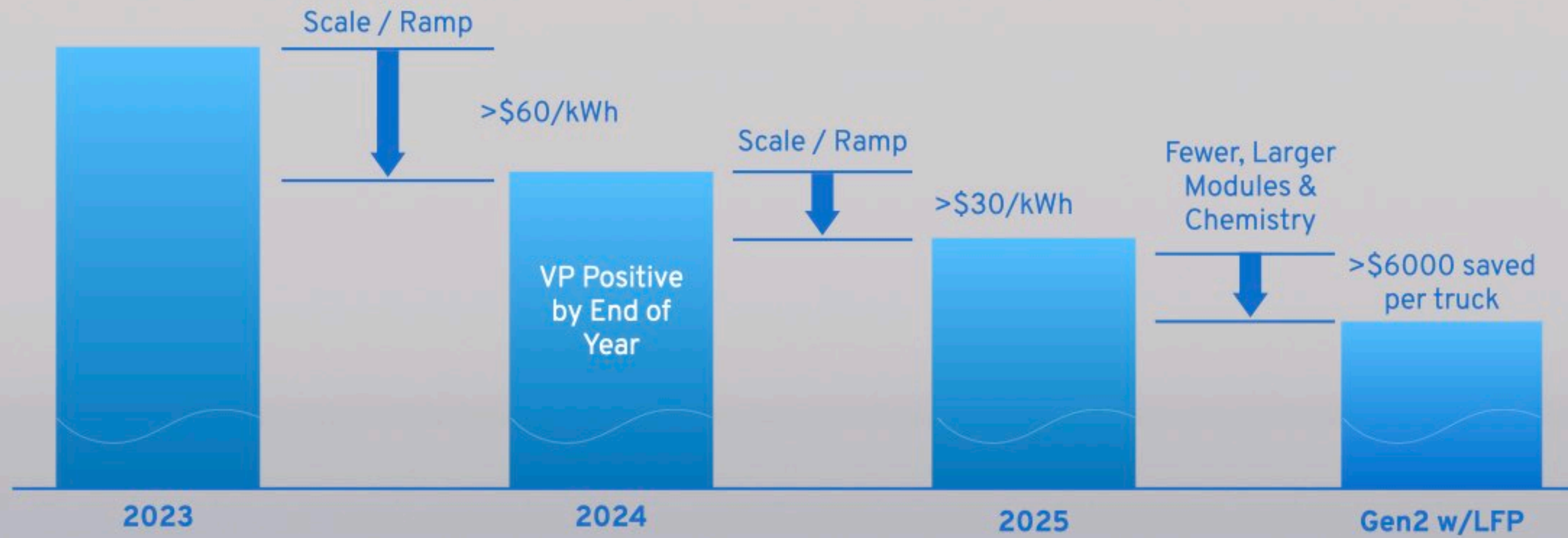


# GM Pack Cost Improvement





# GM Pack Cost Improvement



>350 mi range with LFP



## **Evolving Strategy**

multi-chemistry,  
multi-form factor, multi-supply

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## **Improve EV Profitability**

introducing LFP, mid Nickel,  
and high Nickel

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## **Expansion of Prismatic Cells**

simplify pack manufacturing and increase  
supply opportunities

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## **Strengthening the Supplier Network**

introducing new partners



# ACHIEVING OUR BATTERY GOALS





