



INVESTOR DAY 2022

# Forward Looking Statements

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 and represent our current judgement about possible future events. In making these statements, we rely upon 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 judgements 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. These factors 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 preferences in the automotive industry; (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 broad portfolio of EVs that will help drive consumer adoption; (4) the success of our current line of 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; (7) risks associated with climate change, including increased regulation of greenhouse gas 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) 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 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, such as the COVID-19 pandemic; (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) the ongoing COVID-19 pandemic; (16) the success of any restructurings or other cost reduction actions; (17) 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; (18) our ability to manage risks related to security breaches and other disruptions to our information technology systems and networked products, including connected vehicles and in-vehicle systems; (19) 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 Identifiable Information of our customers, employees, or suppliers; (20) 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; (21) costs and risks associated with litigation and government investigations; (22) the costs and effect on our reputation of product safety recalls and alleged defects in products and services; (23) any additional tax expense or exposure; (24) our continued ability to develop captive financing capability through GM Financial; and (25) any significant increase in our pension funding requirements. A further list and description of these risks, uncertainties and other factors can be found in our 2021 Form 10-K and our subsequent filings with the SEC.

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

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 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

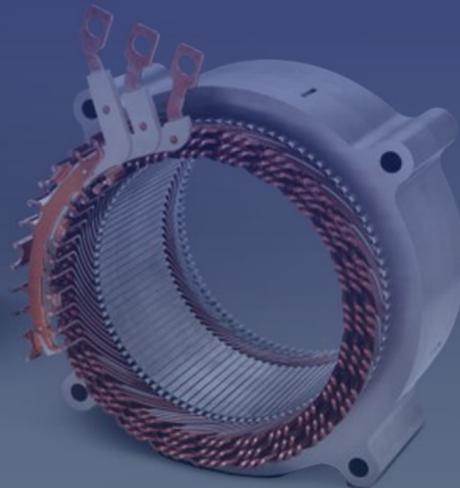
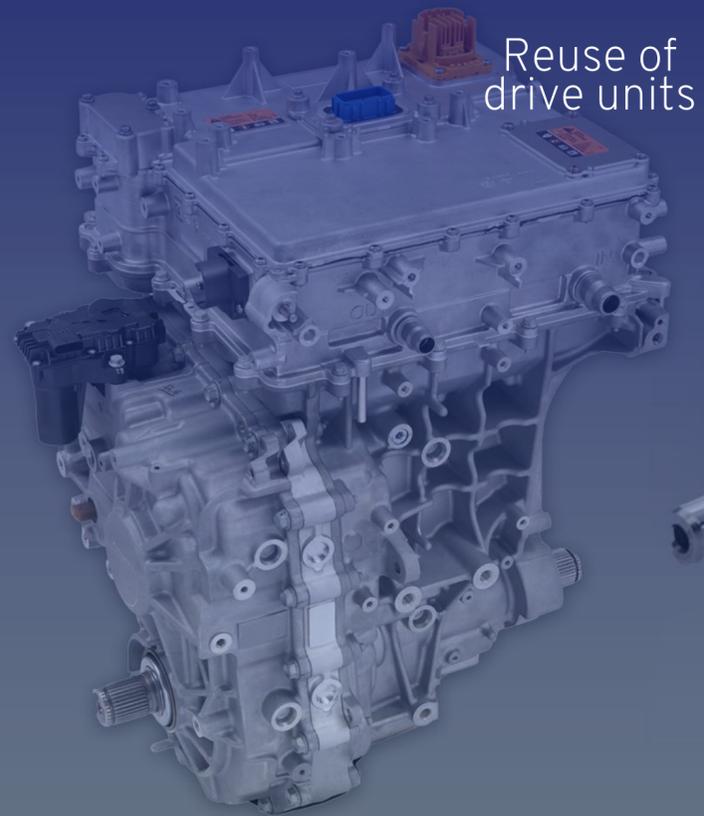
See our 2021 Form 10-K and our subsequent filings with the SEC for a description of certain non-GAAP measures referenced in this presentation and remarks made by management, including EBIT-adjusted, EPS-diluted-adjusted, ROIC-adjusted and adjusted automotive free cash flow, along with a description of 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.



# Doug Parks

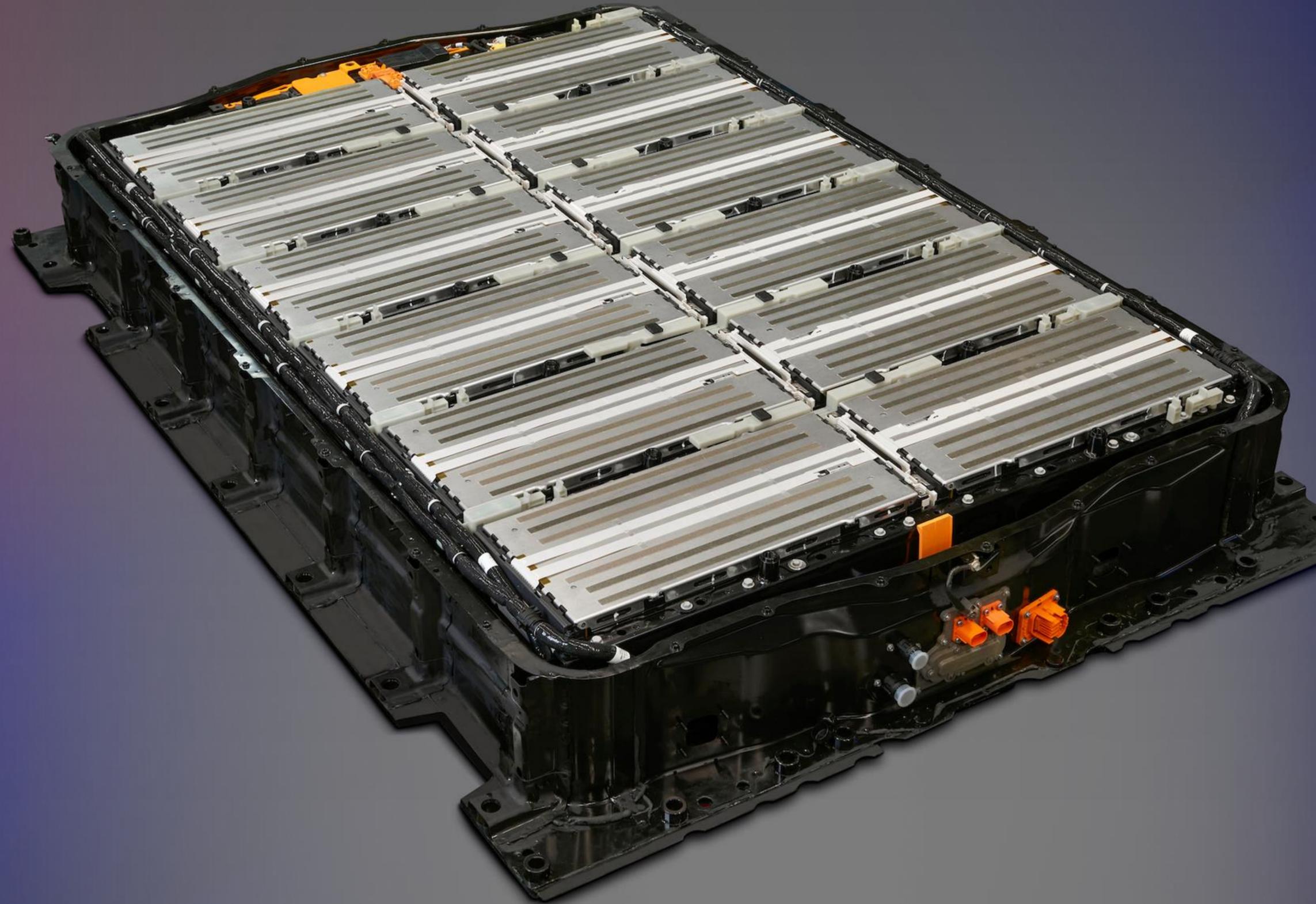
GM Executive Vice President of Global Product Development,  
Purchasing & Supply Chain

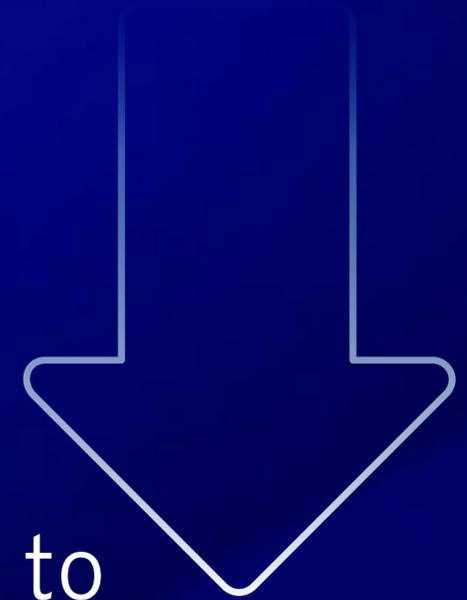
# A global EV propulsion architecture



**Enables  
continuous  
innovation**

**Complete portfolio of EVs**





Bolt EV to  
Ultium cell costs

**40%**



ultium cells

Under

**\$70** /kWh

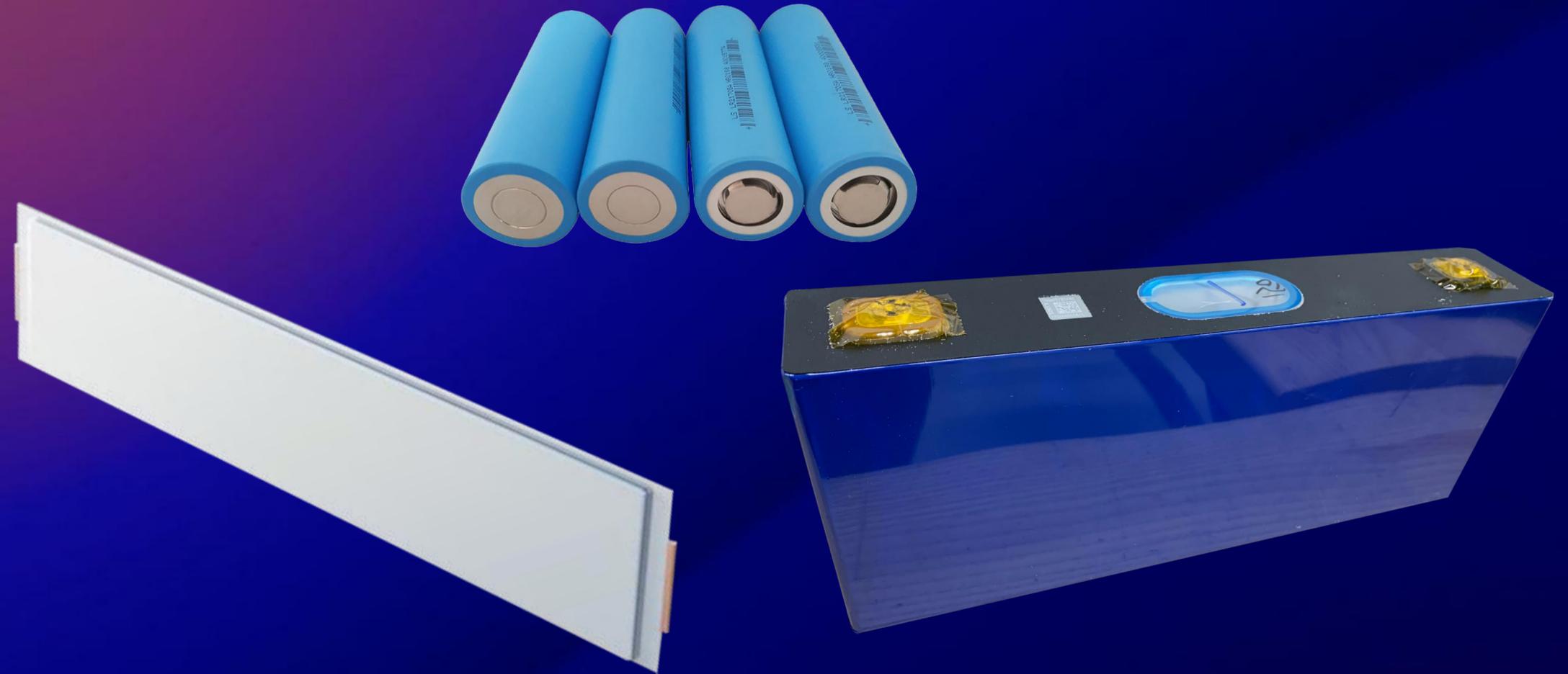
in cell costs

# Demonstrating versatility today

NCMA pouch cells  
in North America

Prismatic can  
cells in China

Both Nickel-rich  
and LFP chemistries



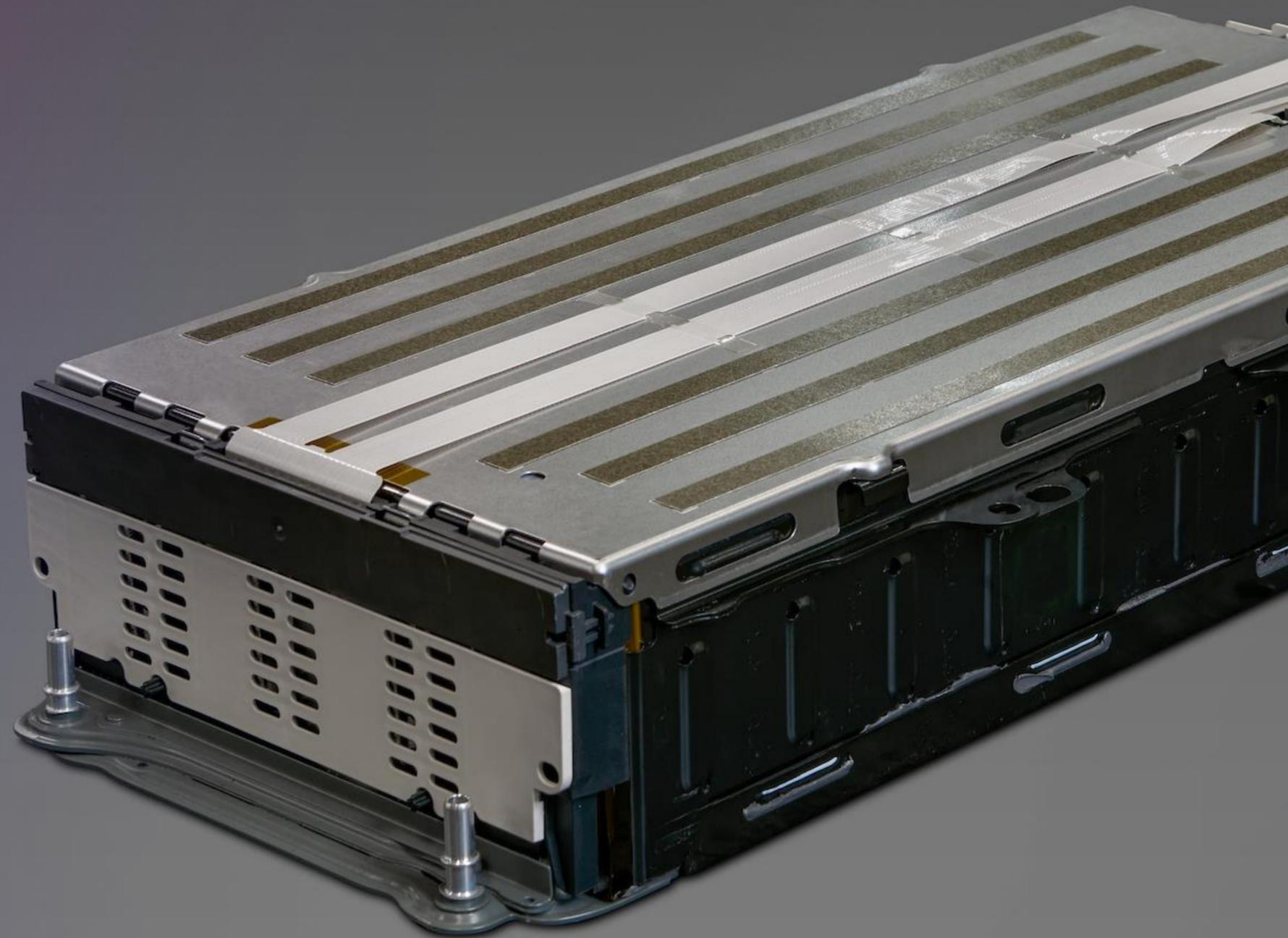
# Next-gen Ultium and beyond

## **PERFORMANCE**

Li-Metal anodes, solid electrolytes,  
nickel-rich cathodes

## **AFFORDABILITY**

Silicon anodes, LFP 2.0-style  
chemistries, cell-to-pack integration



# Exploring cell-to-pack integration

Lower cost

Lighter vehicles

More efficient to build

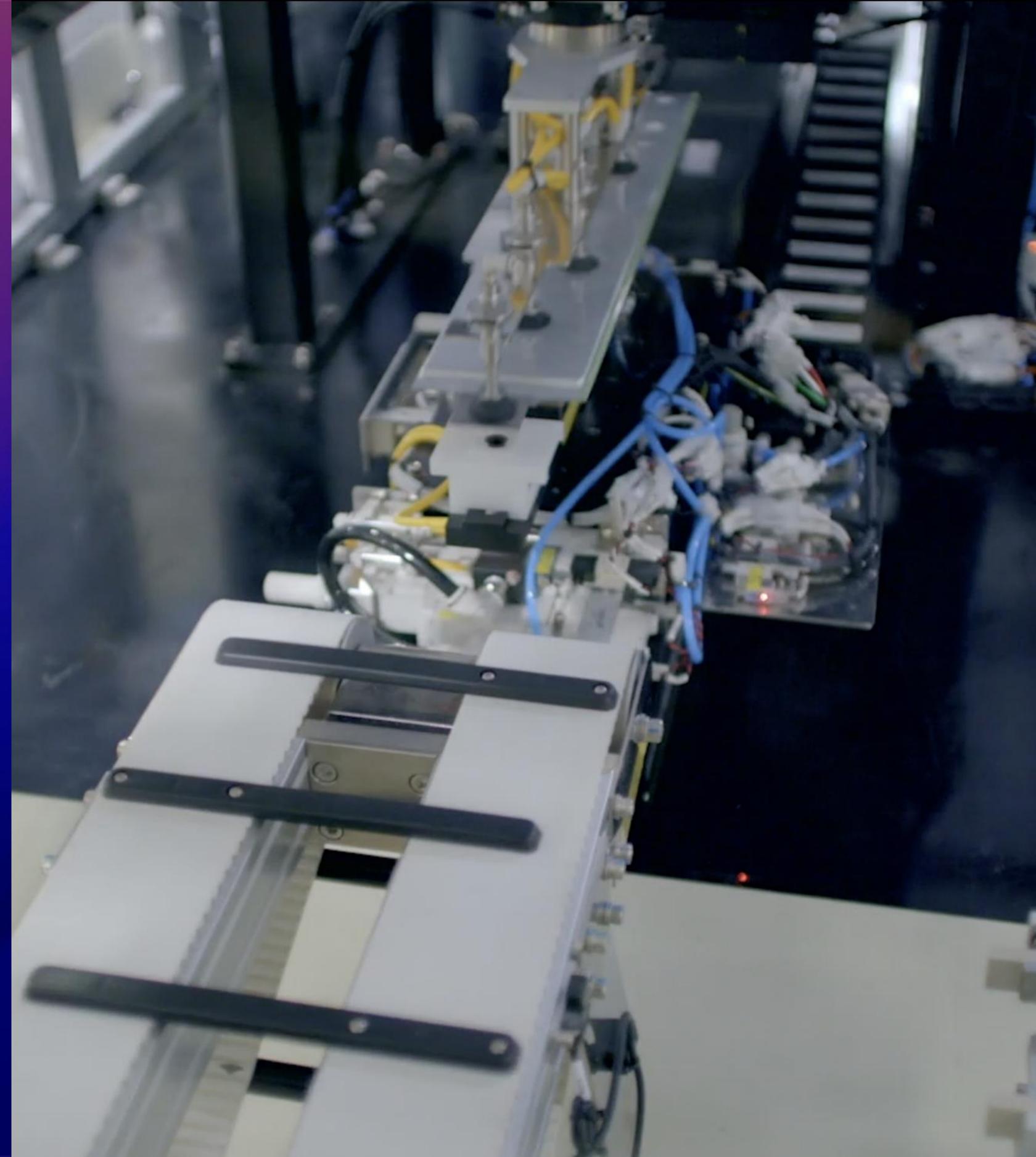
Uses less energy



# Flexibility that enables growth

New cell technologies

Bring into all Ultium-based vehicles



# ICE portfolio

Multiple cylinder petrol engines

Diesel engines

Multiple transmissions

Front, rear, AWD systems



GMC SIERRA DENALI

**Achieving scale with a  
common architecture**



# Reducing complexity

Only 1/4 of current ICE engine and transmission combos in terms of battery packs and drive units

Development timelines shortened by 95 weeks average

25% fewer part numbers

Silverado EV will use 45% fewer part numbers than ICE equivalent



# Ultium Cells LLC - Spring Hill, TN

Under construction – opening late 2023



# Enough cells for more than 1 million EVs per year



Lansing, MI | Late 2024

Warren, OH | Open

Spring Hill, TN | Late 2023

**+ 4TH PLANT**

**=160 GWh/Year**

# Wallace Battery Cell Innovation Center

Better speed-to-market  
for new batteries

Develop and build  
prototypes in one facility



# GM's U.S. battery development footprint

**Largest**

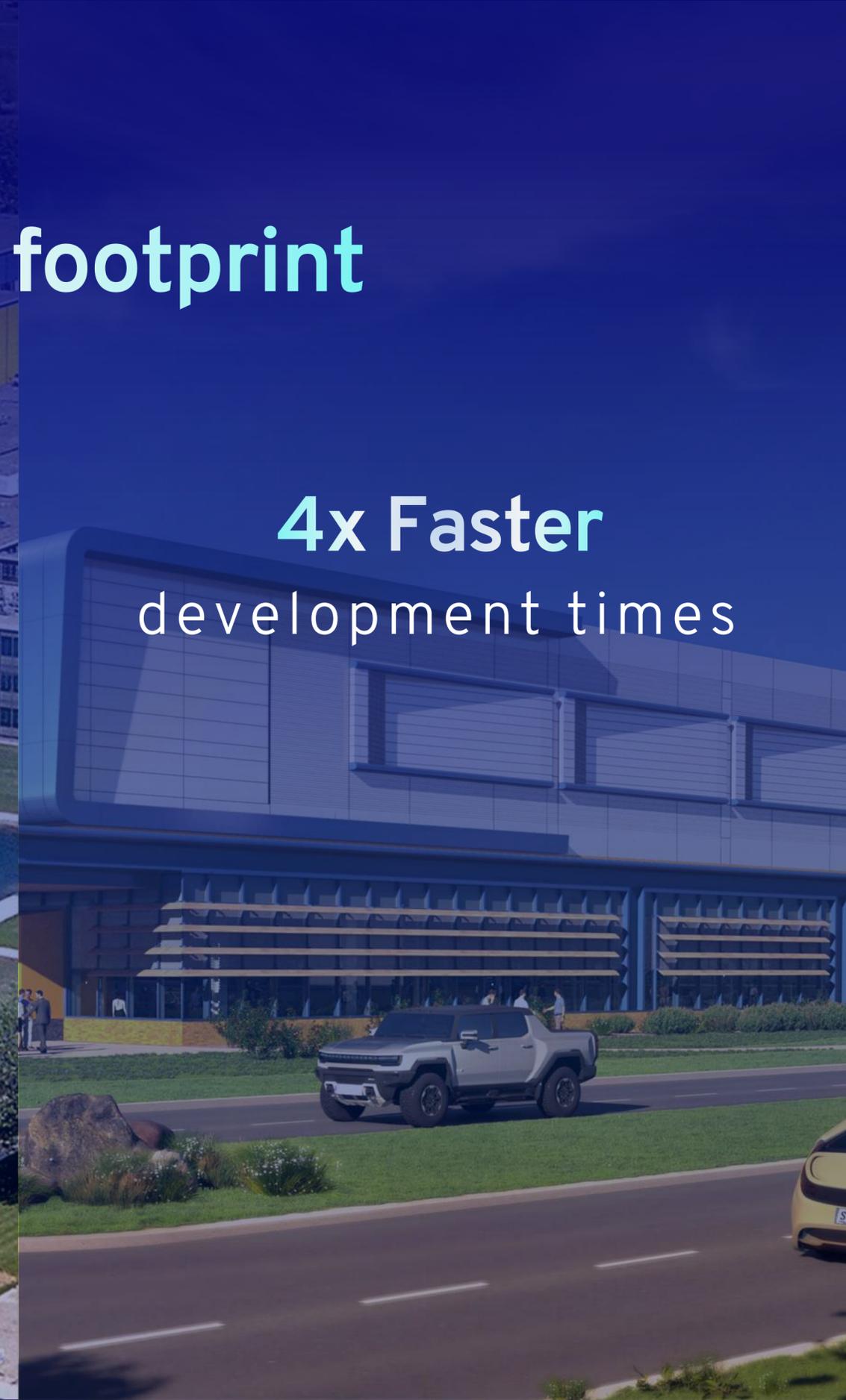
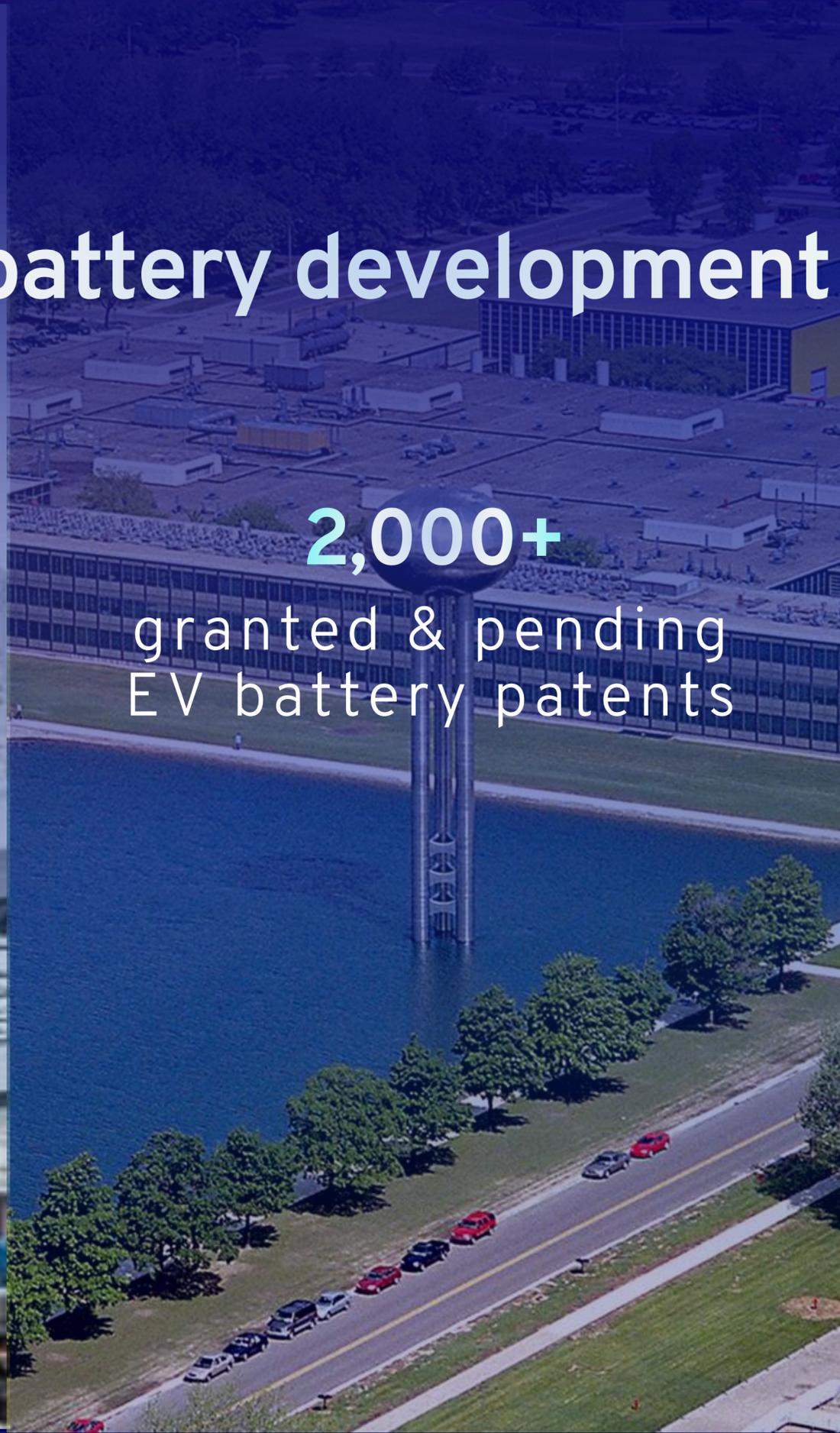
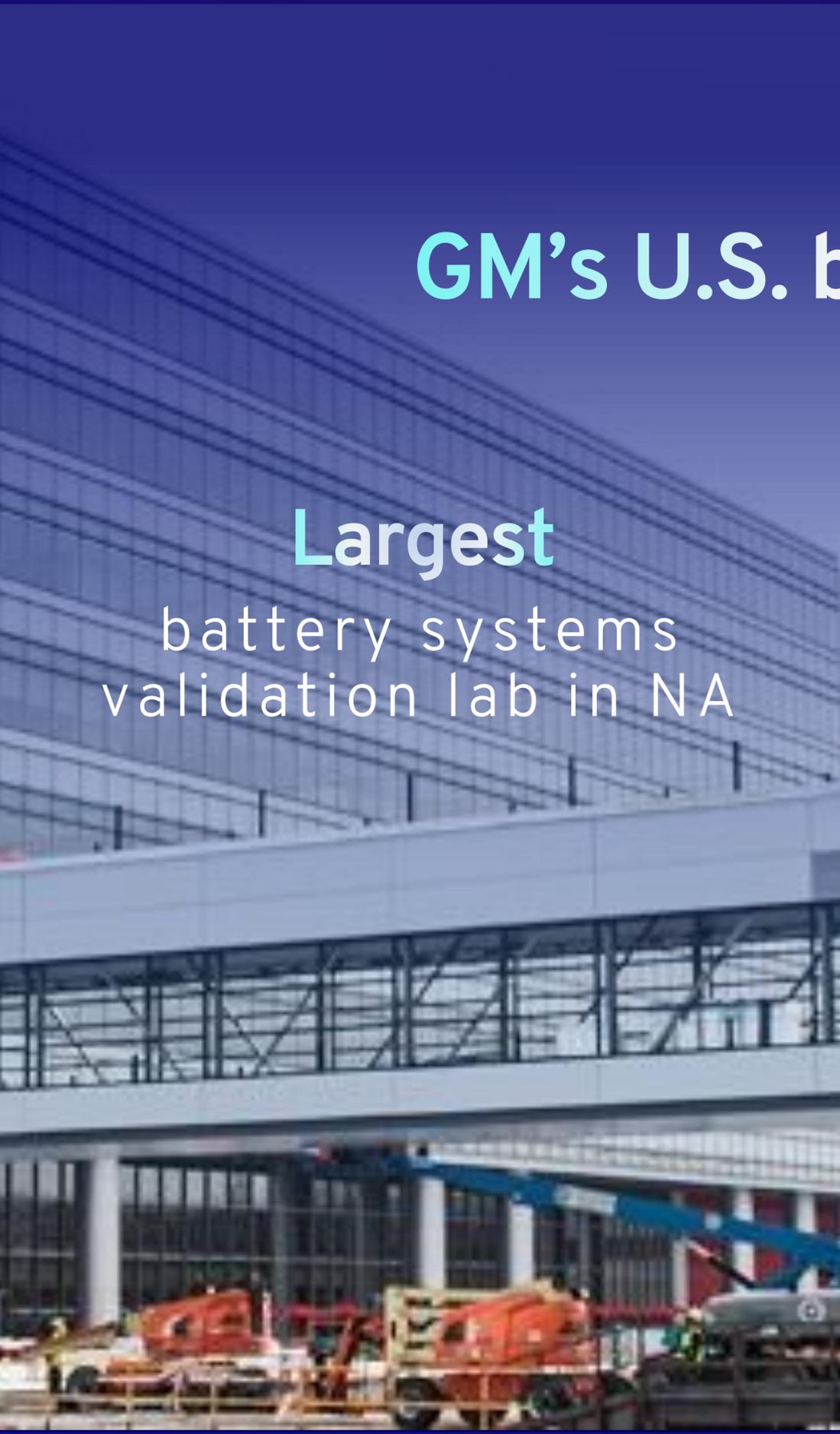
battery systems  
validation lab in NA

**2,000+**

granted & pending  
EV battery patents

**4x Faster**

development times



# World-class purchasing & supply chain key to EV success

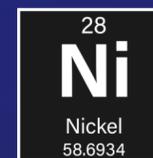
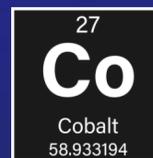
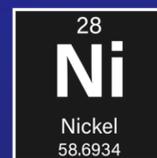
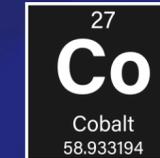
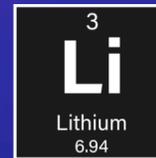
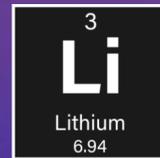
An aerial photograph of a desert landscape at sunset. A winding river flows through the center of the frame, reflecting the orange and yellow light of the setting sun. The surrounding terrain is arid, with sparse vegetation and a few small buildings. In the distance, a range of mountains is visible under a clear sky.

Stronger relationships with high levels of trust and transparency

Raw materials locked up through 2025

# Raw material agreements

Will support 1M units of annual capacity in North America by 2025



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Will support 1M units of annual capacity in North America by 2025



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Cathode  
active  
material

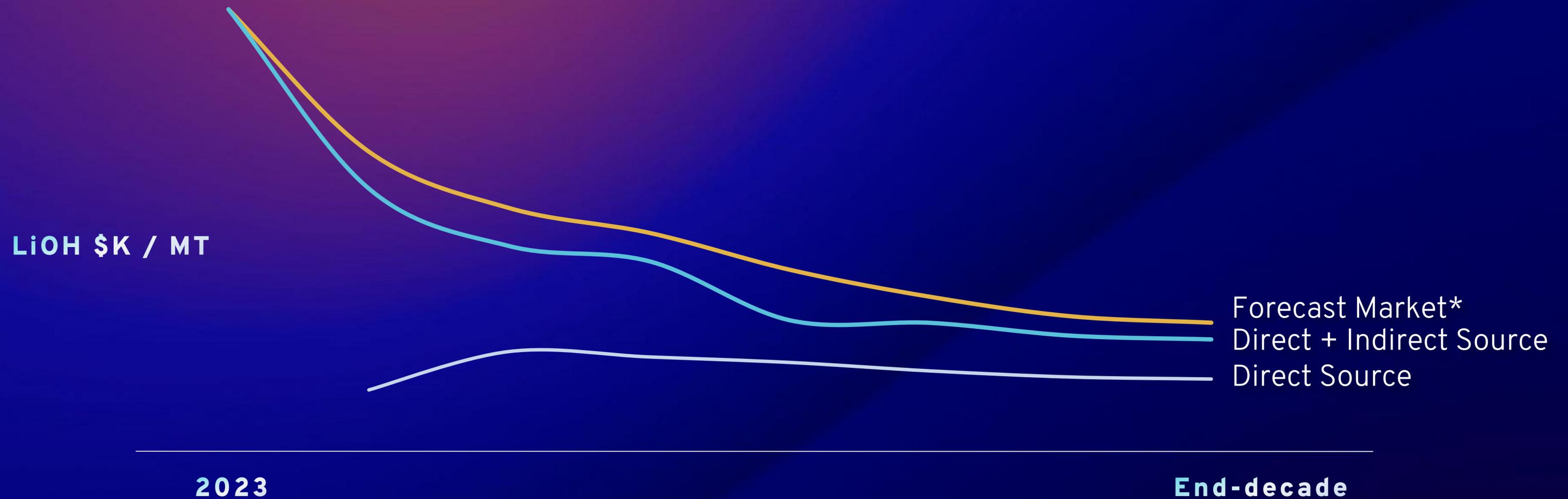


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Cathode  
active  
material

# Lithium pricing

Direct sourcing from established and junior miners helps manage cost.



\*Q3, 2022 mean consensus of industry (SFA Oxford, Wood MacKenzie and BMI) and Brokers (Bank of America, Citi, Morgan Stanley).

# EV motor supply chain



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Rare earths, Copper,  
Electrical Steel



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Rare Earths, Alloy Flake,  
Permanent Magnets



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Permanent  
Magnets

# Battery raw material (BRM) strategy

For certain commodities, we will direct source of up to 75% of our needs through 2030, with a focus on North America



# Focus on battery circularity

Good for the planet  
- good for business

Reduces costs

Increase amount of  
materials

Localizes supply chain

Lowers  
dependance on  
Raw materials  
extraction



# Our team

First-to-know, first-to-act, first-to-integrate

Nearly

**60%**

working on  
software and EVs

**70%**

by 2025



**Guidelines:**

- Cell level work and repairs on HV batteries will be conducted in the Battery Component Lab.
- Level 2B High Voltage Certification required for swipe access and in Pack work area.
- Suppliers must be approved and escorted at all times.
- Room must remain locked when not attended.

# First-to-know, first-to-act, first-to-integrate

## Two separate connected organizations

Growing battery tech,  
reach and access

Ensuring leadership in  
chemistry and cell design

Allocating resources to  
partner or acquire

Execution of Ultium  
propulsion architecture

