

Forward Looking Statements

In this chart presentation and in related comments by General Motors' management, we will use words like "expect," "plan," "goal," "project," "priorities," "target," "intend," or "potential," to identify forward-looking statements that represent our current judgments about possible future events. We believe these judgments are reasonable, but GM's actual results may differ materially due to a variety of important factors.

Among other items, such factors might include: our ability to achieve reductions in costs as a result of the turnaround restructuring, health care cost reductions and an accelerated attrition program, to realize production efficiencies and to implement capital expenditures at levels and times planned by management; the pace of product introductions and market acceptance of our new products; changes in the competitive environment and the effect of competition in our markets, including on our pricing policies; the final results of investigations and inquiries by the SEC and other government agencies; changes in relations with unions and employees/retirees and the legal interpretations of the agreements with those unions with regard to employees/retirees; our ability to complete the timely sale of a 51-percent controlling interest in GMAC and the effect of that sale on the results of GM's and GMAC's operations and liquidity; labor strikes or work stoppages at GM or its key suppliers such as Delphi Corporation or financial difficulties at those key suppliers; negotiations and bankruptcy court actions with respect to our relationship with Delphi; and price increases and shortages of fuel.

The most recent annual reports on Form 10-K and quarterly reports on Form 10-Q filed by GM and GMAC provide information about these factors, which may be revised or supplemented in future reports to the SEC on those forms or on Form 8-K. We caution investors not to place undue reliance on forward-looking statements, and do not undertake any obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information, future events or other such factors that affect the subject of these statements, except where expressly required by law.



Fritz Henderson

*Vice Chairman &
Chief Financial Officer*

Agenda

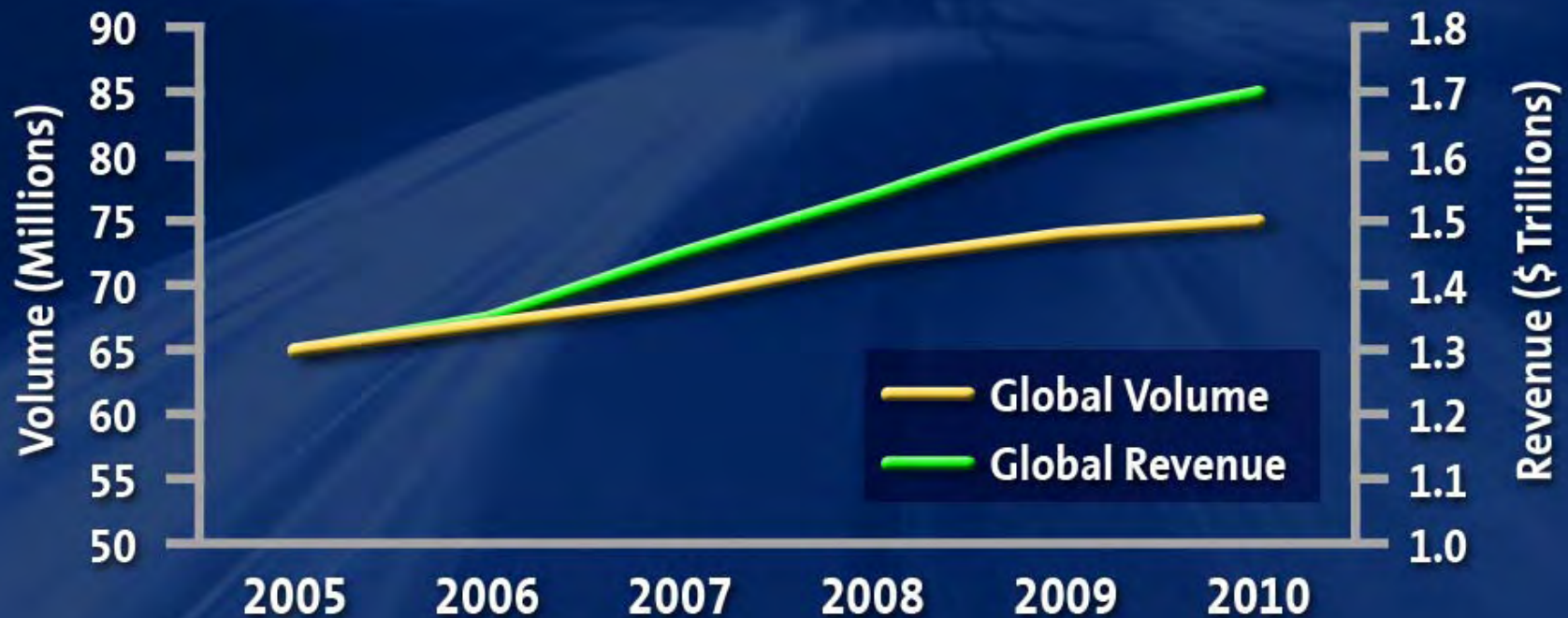
- Global Industry Overview
- European Market Observations
- GM Europe Update
- GM Global Update
- GM Turnaround and Priorities

Global Economic Overview

- Global economic expansion expected to slow as high oil prices and monetary tightening begin to restrain demand
- Western Europe's recovery is still on track
 - Economy is on solid footing despite headwinds
- Asia-Pacific has regained some growth momentum, some slowdown is expected for 2007
 - High oil prices and policy tightening are expected to dampen domestic demand
- Latin American economies continue to grow robustly
- The pace of growth in the U.S. economy is moderating
 - High gasoline prices, cooling housing market

Global Industry Volume and Revenue Trend

- While overcapacity and competitive pressure will continue, 2005 – 2010 global volume and revenue expected to grow by 15% and 31%, respectively

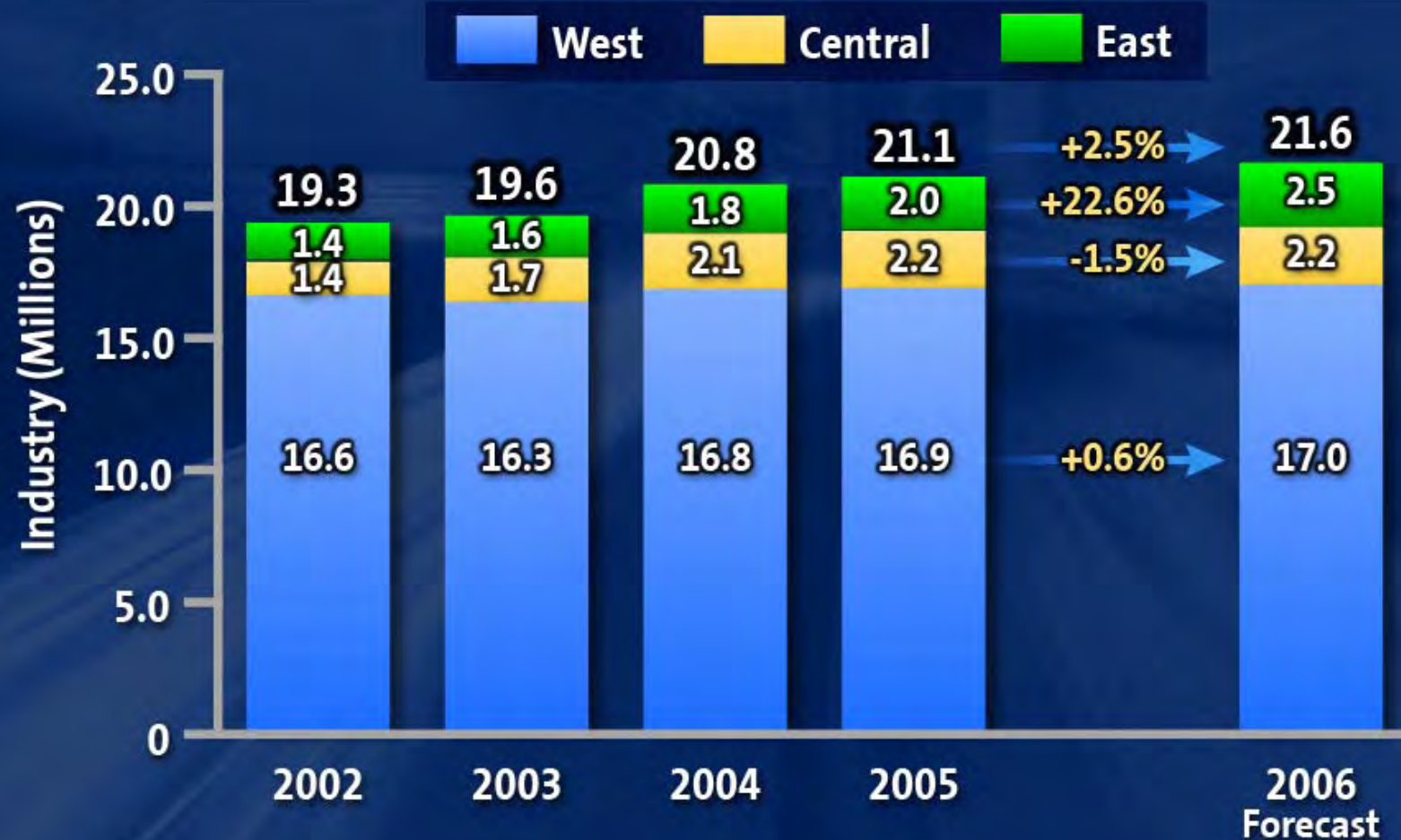


Overall European Market Observations

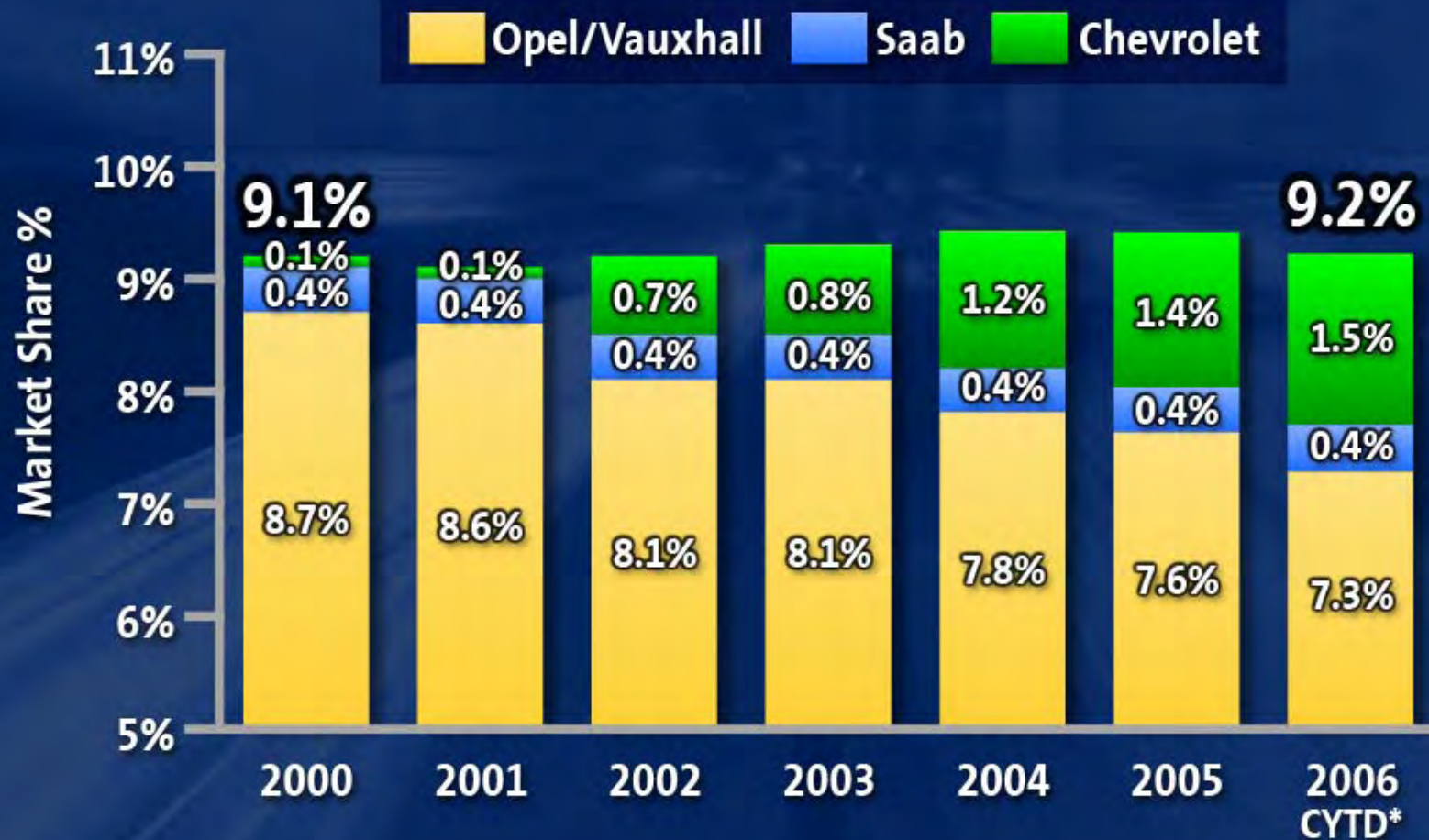
- **European industry fundamentals unchanged vs. 2005**
 - Excess capacity, competitors moving footprint to east
 - Continuing price compression
 - Material cost headwind
- **“Mix” pressures continue**
 - Increasing volume in low-margin emerging markets
 - Segment growth at low-end and premium
- **Regulatory/policy pressures continue to drive costs**

European Industry 2002-2006

Emerging Markets Lead Regional Demand Growth



GME Market Share – Total Europe



*Registrations as of end of August 2006

GME Turnaround Status

■ Key Plan Elements:

- Target: Headcount reduction of 12,000 by end-2007
- Labor negotiations to improve plant and workforce flexibility
- Initiatives to drive revenue and margin improvement

■ Progress To-Date:

- Headcount reduction outlook on-track: 11,600 confirmed, managing remaining separations
- Cost tracking to plan
- Labor negotiations successful
- Payback of separation program on-track

GME Turnaround

Revenue/Contribution Margin

- Improvements in quality of sales
 - Retail vs. fleet sales mix
- Protecting margins via multi-brand strategy
- Growth in emerging markets: Russia and Central & Eastern Europe
- Growth via portfolio renewal and expansion
 - New generation Astra closing gap with Golf
 - Refreshed Saab portfolio achieving record volumes for Saab
 - Next generation Corsa launch in Q3
 - Re-entering growing, high margin SUV segment

Growth: New Product Begins to Boost SAAB

13 Out of 16 Countries With Positive Performance vs. YTD 2005

SAAB Registrations Jan-Aug 2006 vs. Prior Year



GME Turnaround – Additional Steps

Continuing Optimization of GME Cost Footprint

- **Manufacturing**
 - Ellesmere Port, UK – Astra shift reduction
 - St. Petersburg, Russia – New assembly plant
 - Azambuja, Portugal – Combo consolidation
- **Ongoing shift of supplier footprint eastwards**
- **Simplification of pan-European business structure**

GMLAAM Results

	H1 2006	H1 2005	2006 O/(U) 2005
Adj. Net Income (\$Millions)	212	56	156

Key Strategies:

- Execute GM Brazil revitalization plan
- Grow engineering capability in region
- Leverage leadership position throughout South America
- Take advantage of continued growth in Middle East and South Africa

GMAP Results

	H1 2006	H1 2005	2006 O/(U) 2005
Adj. Net Income (\$Millions)	248	253	(5)

Key Strategies:

- Grow leadership position in China
- Grow in India and ASEAN
- Execute GM Holden turnaround
- Leverage GMDAT product development capabilities and integrate with GM family

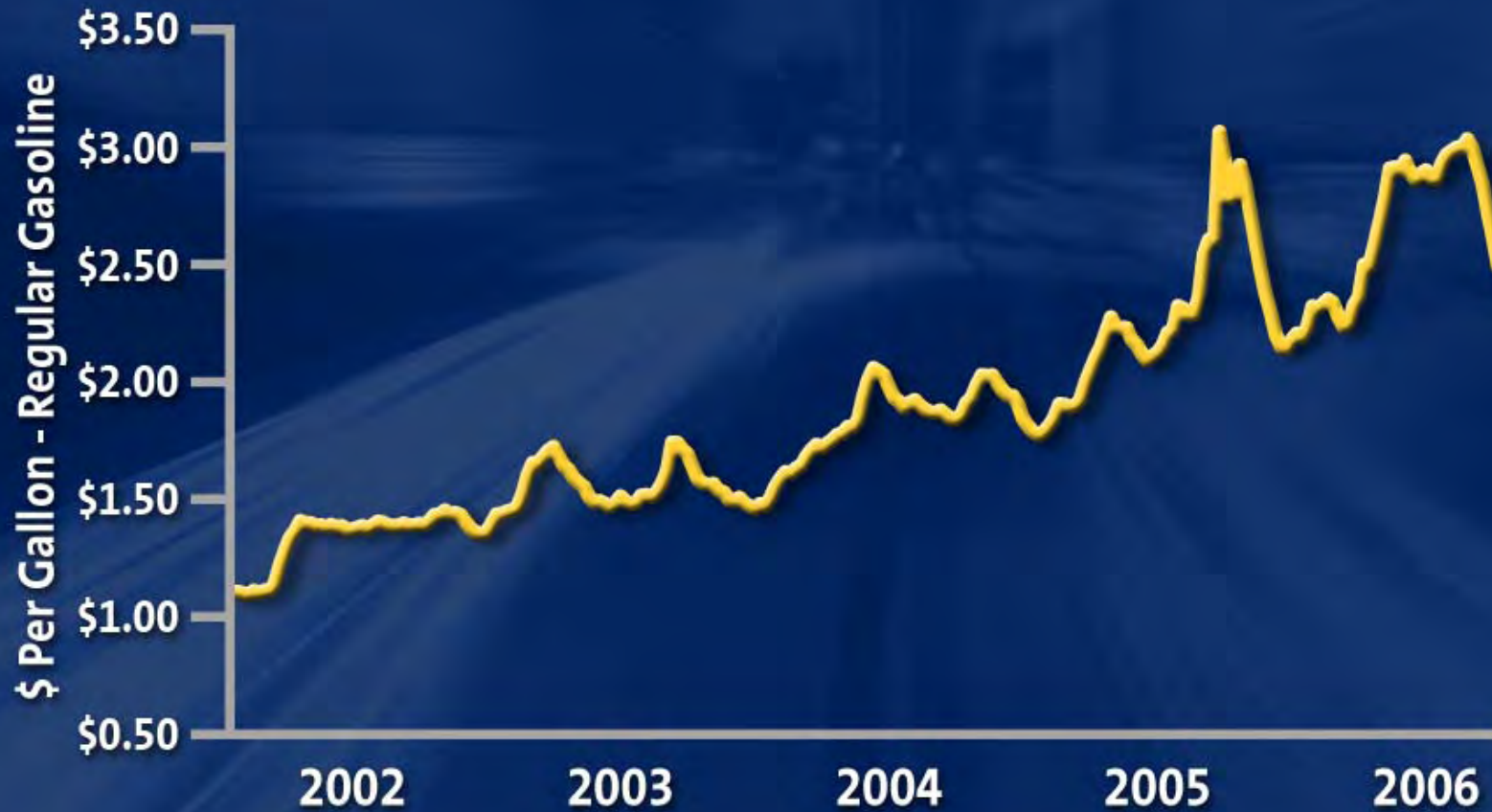
GMNA Results

	H1 2006	H1 2005	2006 O/(U) 2005
Adj. Net Income (\$Millions)	(547)	(2,650)	2,103

GMNA Turnaround Plan

- Raise the bar on execution of new products
- Revitalize sales and marketing strategy
- Intensify our focus on cost and quality
- Address health care/legacy cost burden

U.S. Fuel Prices Declining Again



Addressing Fuel Price Risks

- **Strong fuel economy story**
 - More models than any other manufacturer that get 30 MPG highway
- **An industry leader in E85 flexible fuel vehicles**
 - Nearly 2 million GM vehicles already on the road
- **Creative hybrid strategy**
 - Low cost Saturn VUE Green Line in 2006, two-mode hybrid in 2007
- **Significant progress in fuel cell technology**

GMNA Turnaround – Cost Actions

Steady Cadence of Turnaround Actions

Oct 2005: GM/UAW retiree health care agreement reached

Nov 2005: Manufacturing capacity actions announced

Feb 2006: U.S. salaried retiree health care revisions

Feb 2006: Shared sacrifice actions

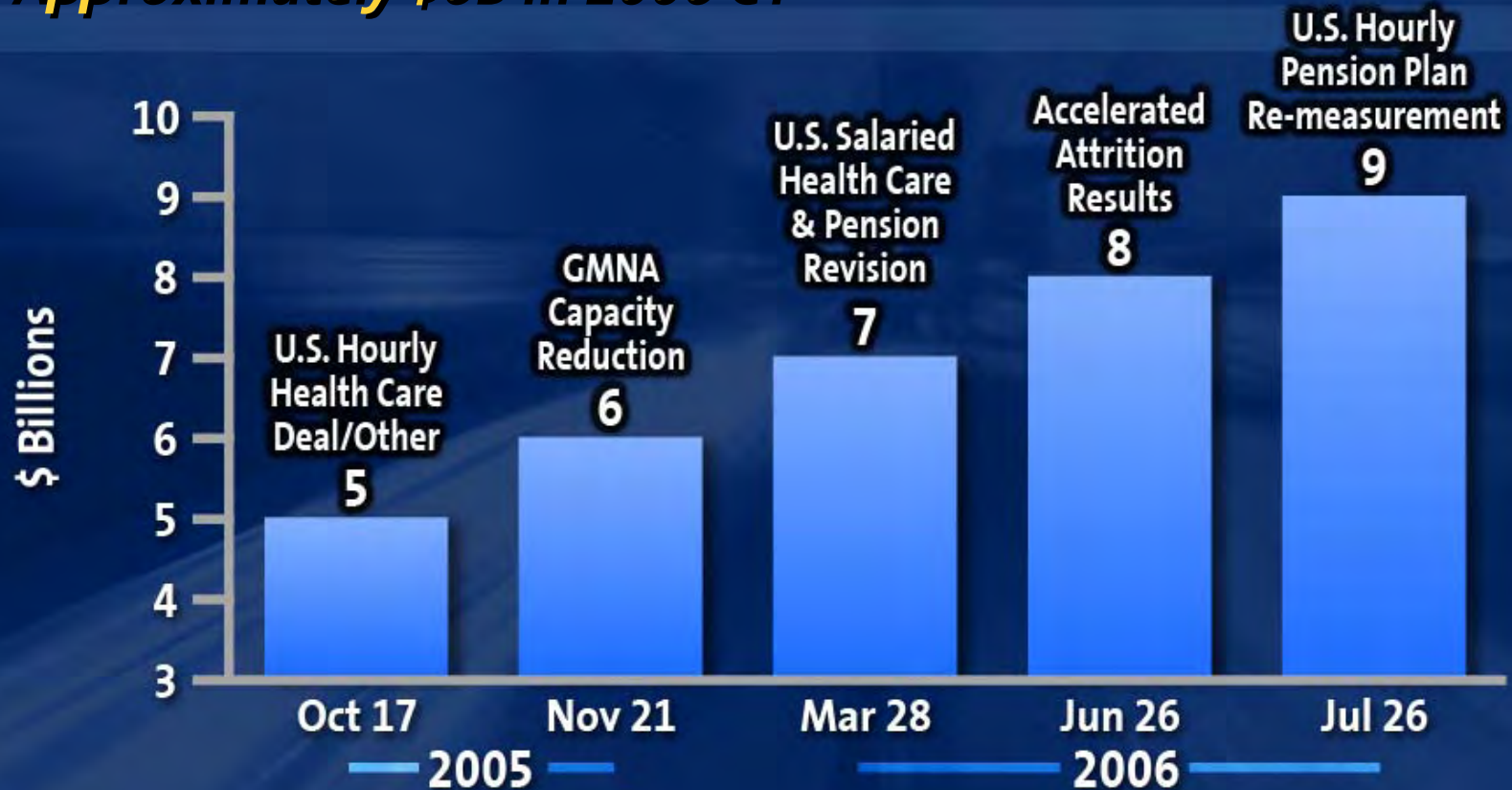
Mar 2006: U.S. salaried pension plan revisions

Mar 2006: GM/UAW/Delphi accelerated attrition announcement

Jun 2006: GM/UAW/IUE accelerated attrition results

\$9B Structural Cost Reduction*

Approximately \$6B in 2006 CY



Cash Savings of Approximately \$5B -- Non-cash Savings Represent Additional Long-term Risk Mitigation to Balance Sheet

*GMNA Average Annual Running Rate by the end of 2006; includes North American costs accounted for in Corp Sector

Global Automotive Structural Cost Target



Key Enablers

- Manufacturing capacity, efficiency, footprint
- Global product development
- Continued progress on legacy costs
- Efficiency in salaried heads, marketing costs, etc.
- Revenue growth

GM Liquidity and Risk Management

Liquidity Actions

Sale of FHI	\$0.8B
Sale of Suzuki	\$2.0B
Sale of Isuzu	\$0.3B
Sale of 51% GMAC	\$14.0B
Dividend Cut	\$0.5B/yr
Revolver	\$4.6B

Balance Sheet Risk Management

- UAW Health Care Agreement
- Salaried Health Care Revisions
- Salaried Pension Revisions
- Execution of GM-UAW-Delphi Attrition Program

Current Automotive Liquidity Strengthened to \$22.9B

H1 2006 Operating Cash Flow Improved \$4.3B vs. H1 2005

Near-Term Priorities

- Resolution of Delphi remains top priority
- Complete Renault/Nissan evaluation
- Implementation of GM/UAW/Delphi attrition program in North America
- Proceed toward closing GMAC transaction
- Execute key product launches

GMNA: Full-size Pickups, Crossover Utilities, Saturn Aura

GME: Opel Corsa and Antara, Cadillac BLS

GMLAAM: Large Utilities; Chevrolet Celta sedan, Aveo, Spark and Captiva; Hummer H3 and Cadillac SRX

GMAP: Holden Commodore, Chevrolet Captiva and Aveo, Buick LaCrosse

Looking Ahead

- Seize opportunities to more efficiently source on a global basis
- Structural cost actions gaining traction, but opportunities remain
- Continue restructuring business for long-term competitiveness
- Continue to focus on strengthening the balance sheet
- Revenue/contribution margin are key to turnaround going forward

Supplemental Charts

The following supplemental charts are provided to reconcile adjusted financial data comprehended in the primary chart set with GAAP-based data (per GM's financial statements) and/or provide clarification with regard to definition of non-GAAP terminology

Reconciliation to Adjusted Net Revenue, Net Income/EPS H1 – 2005 & 2006

\$ Millions

YTD June 30, 2006	GMNA	GME	GMLAAM	GMAP	Total Auto Operations	GMAC	Other	Total Operations
Total Net Sales & Revenue	57,121	16,834	6,960	8,024	88,939	18,264	(563)	106,640
Net Income	(4,444)	(10)	169	832	(3,453)	1,535	(1,016)	(2,934)
EPS – Basic								(\$5.19)
<u>Adjustments (after-tax):</u>								
Special Attrition	(3,659)	–	–	–	(3,659)	–	–	(3,659)
Restructuring Charge	(41)	(222)	(43)	–	(306)	–	(3)	(309)
Sale of Suzuki	–	–	–	372	372	–	–	372
Vehicle Impairments	(197)	–	–	–	(197)	–	–	(197)
Sale of Isuzu	–	–	–	212	212	–	–	212
Loss on Sale of GMAC	–	–	–	–	–	–	(433)	(433)
Incremental Tax on GMAC Sale	–	–	–	–	–	–	(257)	(257)
Total Adjust. – Net Income	(3,897)	(222)	(43)	584	(3,578)	–	(693)	(4,271)
Total Adjust. – Net Revenue	–	–	–	941	941	–	–	941
Adjusted Net Revenue	57,121	16,834	6,960	7,083	87,998	18,264	(563)	105,699
Adjusted Net Income	(547)	212	212	248	125	1,535	(323)	1,337
Adjusted EPS – Basic								\$2.36
YTD June 30, 2005								
Total Net Sales & Revenue	52,226	16,697	5,234	3,616	77,773	16,540	(71)	94,242
Net Income	(2,874)	(610)	56	(535)	(3,963)	1,544	179	(2,240)
EPS – Basic								(\$3.96)
<u>Adjustments (after-tax):</u>								
FHI Impairment	–	–	–	(788)	(788)	–	–	(788)
Salaried Attrition Program	(140)	–	–	–	(140)	–	(8)	(148)
Plant & Facility Impairments	(84)	–	–	–	(84)	–	–	(84)
Restructuring Charge	–	(548)	–	–	(548)	–	–	(548)
Tax Items	–	–	–	–	–	–	547	547
Total Adjust. – Net Income	(224)	(548)	–	(788)	(1,560)	–	539	(1,021)
Total Adjust. – Net Revenue	–	–	–	–	–	–	–	–
Adjusted Net Revenue	52,226	16,697	5,234	3,616	77,773	16,540	(71)	94,242
Adjusted Net Income	(2,650)	(62)	56	253	(2,403)	1,544	(360)	(1,219)
Adjusted EPS – Basic								(\$2.16)

Reconciliation of Automotive Cashflow Q2 – 2005 & 2006, CYTD – 2005 & 2006

Automotive & Other

\$ Billions	Q2 2006	CYTD 2006	Q2 2005	CYTD 2005
Net Cash Provided by Operating Activities (GAAP)	2.5	5.5	0.4	(2.1)
Reclassifications to/(from) U.S. GAAP				
– Expenditures for PPE & Special Tools	(1.9)	(3.1)	(1.6)	(2.8)
– VEBA Withdrawals	–	(2.0)	(1.0)	(1.0)
– Cash Restructuring Costs	0.4	0.6	0.1	0.5
– FIAT Settlement	–	–	0.6	1.9
– Other	(0.3)	(1.5)	(0.3)	(1.3)
Total Reconciling Items	(1.8)	(6.0)	(2.2)	(2.7)
Total Operating before Special Items	0.7	(0.5)	(1.8)	(4.8)