

Forward Looking Statements

In this chart presentation and in related comments by General Motors' management, we will use words like "expect," "anticipate," "estimate," "forecast," "initiative," "objective," "plan," "goal," "project," "outlook," "priorities," "target," "intend," "evaluate," "pursue," "seek," "may," "would," "could," "should," "believe," "potential," "continue," "designed," or "impact" 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; our ability to maintain adequate liquidity and financing sources and an appropriate level of debt; restrictions on GMAC's and ResCap's ability to pay dividends and prepay subordinated debt obligations to us; 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; additional credit rating downgrades and their effects; costs and risks associated with litigation; new or amended laws, regulations, policies or other activities of governments, agencies and similar organizations; price increases or shortages of fuel; changes in economic conditions, commodity prices, currency exchange rates or political stability in the markets in which we operate; and other factors affecting financing and insurance operating segments' results of operations and financial condition such as credit ratings, adequate access to the market, changes in the residual value of off-lease vehicles, changes in U.S. government-sponsored mortgage programs or disruptions in the markets in which its mortgage subsidiaries operate, and changes in its contractual servicing rights.

In addition to these factors, a variety of other factors may materially affect GMAC's actual results, including: changes in the competitive environment and the effect of competition in GMAC's markets, including GMAC's pricing policies; GMAC's ability to maintain adequate financing sources and an appropriate level of debt; the profitability and financial condition of GM, including changes in production or sales of GM vehicles and risks based on GM's contingent benefit guarantees; changes in GMAC's accounting assumptions that may require or that result from changes in the accounting rules or their application, which could result in an impact on earnings; and the threat of natural calamities.

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.



Business Update

Fritz Henderson
*Vice Chairman &
Chief Financial Officer*

Agenda

- Economics/Industry
- Regional Update
- GMNA Turnaround
- Liquidity
- Other Key Issues
- Next Steps

Economic/Industry Overview

- Global economic expansion is expected to slow as high oil prices and monetary tightening are starting to restrain demand
- The pace of growth in the U.S. economy is moderating
- Western Europe's recovery is still on track
- Asia-Pacific has regained some growth momentum, some slowdown is expected for 2007
- LAAM economies continue to grow robustly

U.S. Industry Retail Segment Mix

	2006 CYTD July	2005 CYTD July	Variance Increase/(Decrease)
Segments Up			(ppts)
Small Car	13.1%	11.5%	1.6
Small Utility	11.1%	10.1%	1.0
Upper Mid Car	13.8%	13.0%	0.8
Mid Car	5.5%	4.8%	0.7
Luxury Car	8.9%	8.2%	0.7
Segments Down			
Large Pickup	13.2%	15.5%	(2.3)
Medium Utility	5.5%	7.1%	(1.6)
Large Utility	3.8%	4.7%	(0.9)
Medium Van	5.3%	6.1%	(0.8)
Medium Pickup	3.9%	4.2%	(0.3)

PIN Data through 07/30/06

GM Results

	H1 2006	H1 2005	2006 O/(U) 2005
Sales (Millions of units)	4.6	4.7	(2.3)%
Share (%)	13.5	14.3	(0.8) ppt
Revenue (\$B)	106	94	12%
Adjusted Net Income (\$B)	1.3	(1.2)	2.5
Cash Flow (\$B)	(0.5)	(4.8)	4.3

GM Net Income – 2006 H1

Adjusted to Exclude Special Items

(\$ Millions)	H1 2006	H1 2005	2006 Fav/(Unfav) 2005
GMNA	(547)	(2,650)	2,103
GME	212	(62)	274
GMLAAM	212	56	156
GMAP	248	253	(5)
Total Automotive	125	(2,403)	2,528
GMAC	1,535	1,544	(9)
Corporate Other	(323)	(360)	37
Total Adjusted Net Income	1,337	(1,219)	2,556
Adjusted EPS	\$2.36	\$(2.16)	\$4.52

GMAC Results

(\$ Millions)	H1 2006	H1 2005	2006 O/(U) 2005
Finance	510	600	(90)
ResCap	745	622	123
Insurance	209	195	14
Other	71	127	(56)
Net Income	1,535	1,544	(9)

GMAC Focus

- Complete transaction with Cerberus
 - PBGC condition satisfied
 - FDIC six-month moratorium regarding Industrial Loan Companies
- Manage the ratings challenge
- Support auto sales
- Continue to cultivate new and innovative funding sources
- Growth opportunities
 - Auto Finance at non-GM dealerships and international operations
 - Further expand ResCap internationally & grow share in N. America
 - Grow Insurance international operations
 - Pursue fee-based business opportunities

GME Results

	H1 2006	H1 2005	2006 O/(U) 2005
Sales ('000 units)	1,071	1,068	0.2%
Share (%)	9.3	9.7	(0.4) ppt
Revenue (\$B)	16.8	16.7	0.8%
Adjusted Net Income (\$M)	212	(62)	274

GME Turnaround

- **Aggressive moves on structural cost**
 - Reduce 12,000 headcount (18%) 2005-2007
 - Additional restructuring steps underway
 - Effectively manage manufacturing footprint

- **Focus on contribution margin**
 - Leverage new product launches
 - Improve quality of revenue by reducing low margin sales and balanced focus on profitability

GME Growth

- **Multi-brand strategy**
 - Chevrolet replacing Daewoo
 - Opel/Vauxhall positioning
 - Expand Saab
 - Introduce Cadillac/HUMMER

- **Re-commitment to Opel/Vauxhall product excitement**
 - Design
 - Performance

- **Grow in the East**
 - Russia expansion strategy

GMLAAM Results

	H1 2006	H1 2005	2006 O/(U) 2005
Sales ('000 units)	476	409	16%
Share (%)	17.2	16.5	0.7 ppt
Revenue (\$B)	7.0	5.2	33%
Adjusted Net Income (\$M)	212	56	156

GMLAAM Priorities

- Execute turnaround in Brazil
- Embrace the opportunity in the Middle East
- Take full advantage of South Africa
 - GM products and multi-brand strategy
- Leverage traditional leadership position throughout South America
- Grow engineering capability

GMAP Results

	H1 2006	H1 2005	2006 O/(U) 2005
Sales ('000 units)	637	513	24%
Share (%)	6.5	5.6	0.9 ppt
Revenue (\$B)	7.1	3.6	96%
Adjusted Net Income (\$M)	248	253	(5)

GMAP Priorities

- Execute turnaround in GM Holden
- Grow in China
 - Role of partnerships
 - Multi-brand strategy
 - Leverage all product opportunities
 - Importance of image building
- Grow in India and ASEAN

GMDAT

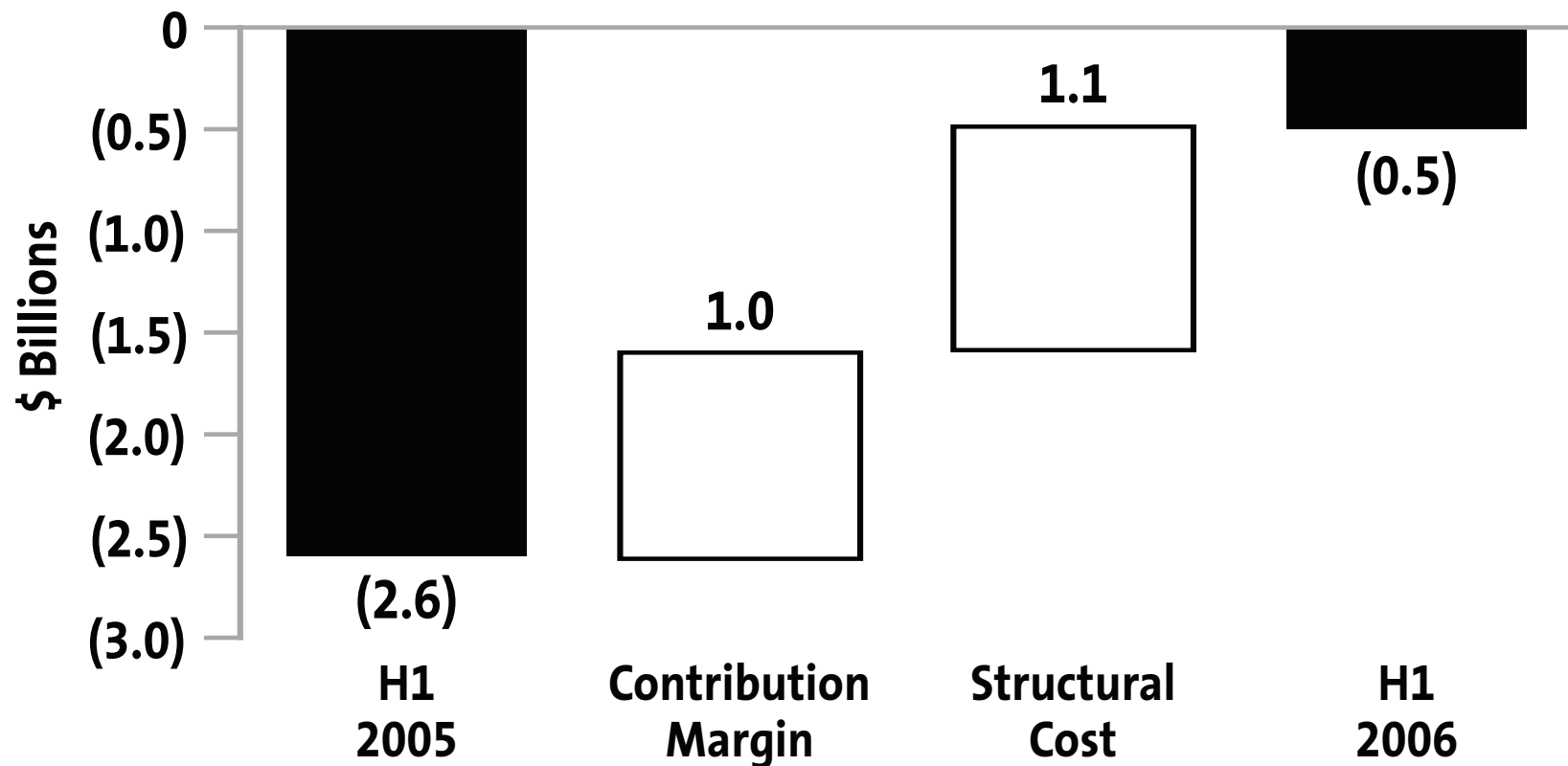
- Integrate with GM family
- Fully leverage product development capabilities
- Grow local product lineup
- Leverage supply base
- Expand capacity outside Korea

GMNA Results

	H1 2006	H1 2005	2006 O/(U) 2005
Sales ('000 units)	2,420	2,720	(11)%
Share (%)	23.8	26.4	(2.6) ppts
Revenue (\$B)	57.1	52.2	9.4%
Adjusted Net Income (\$M)	(547)	(2,650)	2,103

GMNA 2006 H1 vs. 2005 H1 Net Income

Adjusted to Exclude Special Items



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

GMNA 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

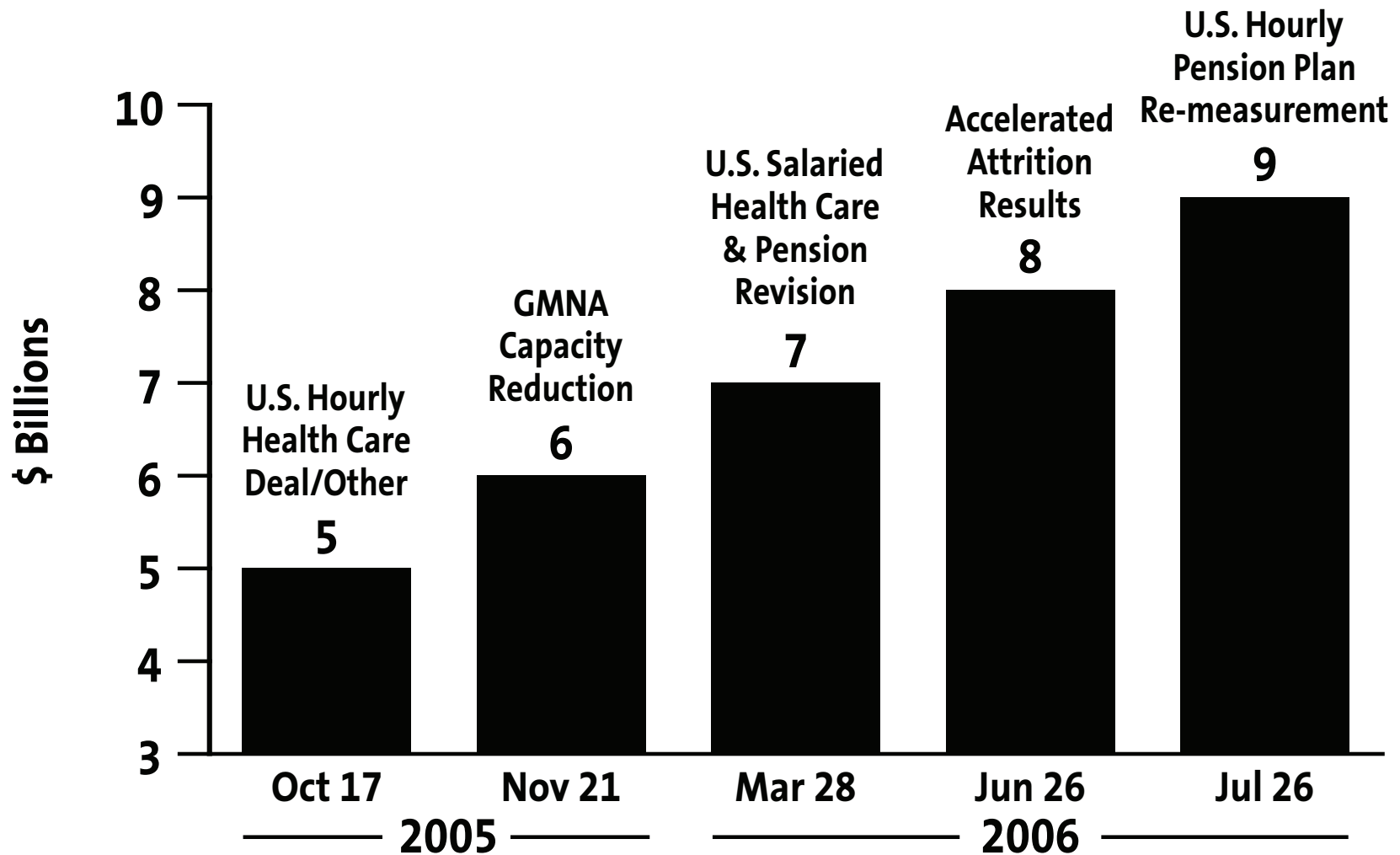
Feb 2006: Shared sacrifice actions

Mar 2006: U.S. salaried pension plan revisions

Mar 2006: GM/UAW/Delphi accelerated attrition announcement

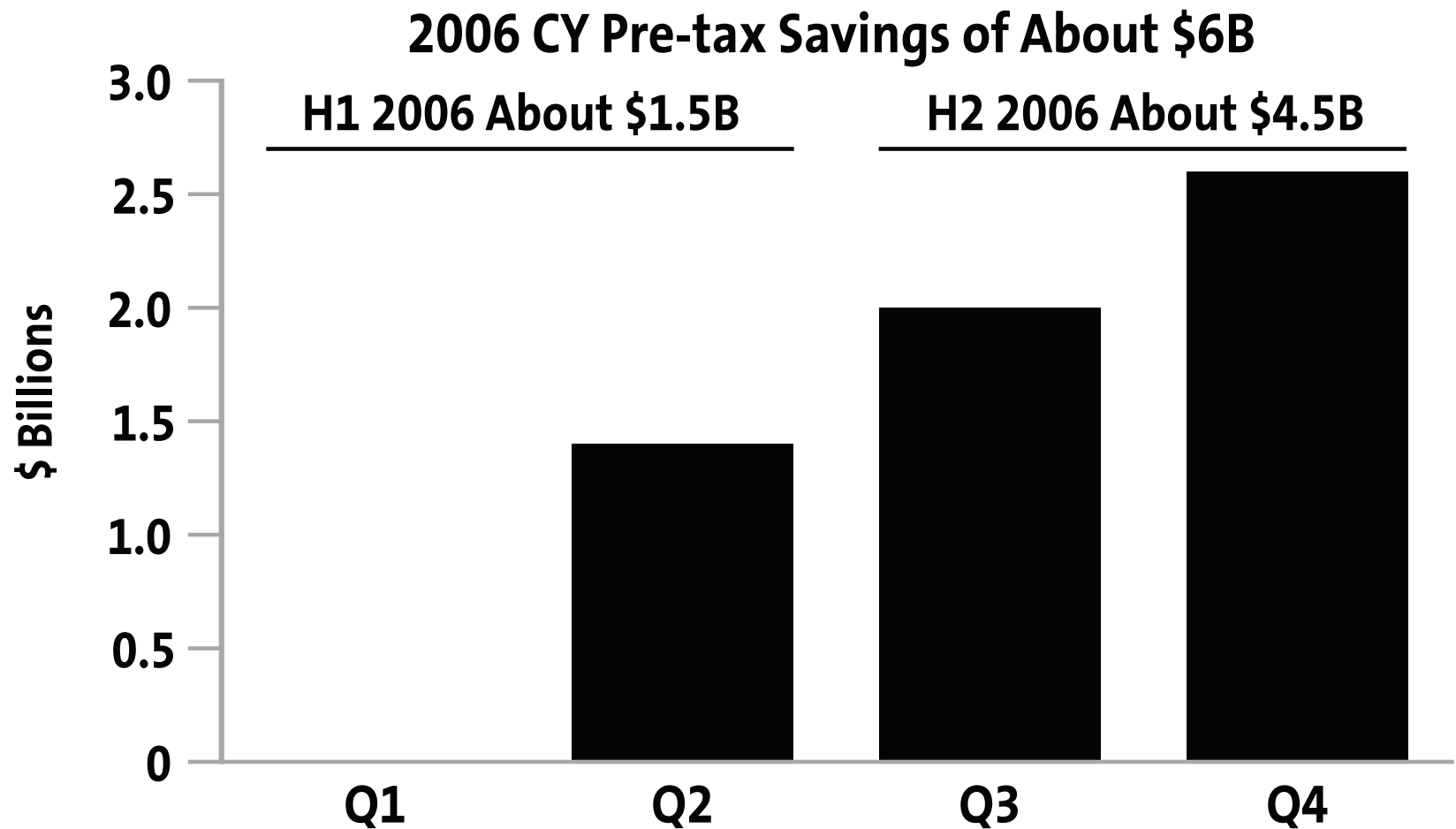
Jun 2006: GM/UAW/IUE accelerated attrition results

\$9B Structural Cost Reduction* – Annual Cash Savings of \$5B Expected



* North American Average Annual Running Rate by the end of 2006 - Includes costs accounted for in Corp Sector

Structural Cost Reduction in North America*



* Includes North American costs accounted for in Corp Sector

GMNA Contribution Margin

Headwinds

- Industry car/truck mix
- Option/content mix
- Freight
- Raw material

Opportunities

- New midsize crossover
- New full-size pickup
- Saturn product renaissance
- Value pricing

GM Liquidity Position

- Automotive liquidity improved to \$22.9B
 - Additionally, \$15.6B VEBA assets available to fund health care costs
- Several actions taken to strengthen liquidity and fund turnaround
 - Sale of FHI \$0.8B
 - Sale of Suzuki \$2.0B
 - Sale of Isuzu \$0.3B
 - Sale of 51% GMAC \$14B over 3 years
 - Dividend Cut \$0.5B/yr
 - Revolver \$4.6B (amendment and extension)

Other Key Issues

- Delphi resolution
- GMAC
- SEC investigations
- Evaluate potential Renault/Nissan alliance

What's Next?

- Delphi resolution – top priority in Q3
- Implementation of announced actions
 - GM/UAW/Delphi attrition program
 - GMAC transaction
- Continue to improve earnings and strengthen balance sheet
- Reduce structural cost from approximately 34% of automotive revenue to 25% by 2010
- Execute go-to-market strategy and win in the market

Supplemental Chart

The following supplemental chart is 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	<u>GMNA</u>	<u>GME</u>	<u>GMLAAM</u>	<u>GMAP</u>	Total Auto Operations	<u>GMAC</u>	<u>Other</u>	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)