

Forward Looking Statements

In the following presentation and in related comments by General Motors management, we will use words like "expect," "anticipate," "estimate," "forecast," "goal," "project," "targets" and similar expressions to identify forward looking statements that represent our current judgments about possible future events. We believe these judgments are reasonable, but actual results may differ materially due to a variety of important factors.

Among other items, such factors might include: the pace of introductions and market acceptance of new products; relationships with our labor unions, changes in the competitive environment and the effect of competition on our markets, including on our pricing policies; price increases or shortages of fuel; and changes in laws, regulations or government policies affecting our vehicles.

GM's most recent annual report on Form 10-K and quarterly reports on Form 10-Q provide information about these factors, which may be revised or supplemented in future reports to the SEC on Form 10-Q or 8-K.

We caution investors not to place undue reliance on our forward-looking statements. Except where expressly required by law, 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.



Luca Maestri

GM Europe Vice President and Chief Financial Officer

Agenda

- European Market Trends
- GME Performance
 - Financial Results
 - Turnaround Status
 - Key Short-term Challenges
- Conclusion

European Market Trends

- Strength in European emerging markets drives recent, above-trend growth
 - Primarily Russia and Ukraine
- Continuing fragmentation of market segments
- Strengthening Asian competitors with F/X advantage
- Intense regulatory pressures
- Material cost headwinds
- Significant shift of production footprint to Central/Eastern Europe

GME – Key Data

	H1 '07	H1 '06	'07 O/(U) '06	
Industry Sales (000's)	11,759	11,520	+2.1%	} <i>Includes Chevrolet</i>
GM Sales (000's)	1,128	1,071	+5.3%	
GM Share	9.6%	9.3%	+0.3 p.p.	
<hr/>				
GM Revenue (\$M)	18,043	16,795	+7.4%	} <i>Excludes Chevrolet</i>
Adj. Net Income (\$M)	278	274	+1.5%	
Net Margin	1.5%	1.6%	(0.1) p.p.	

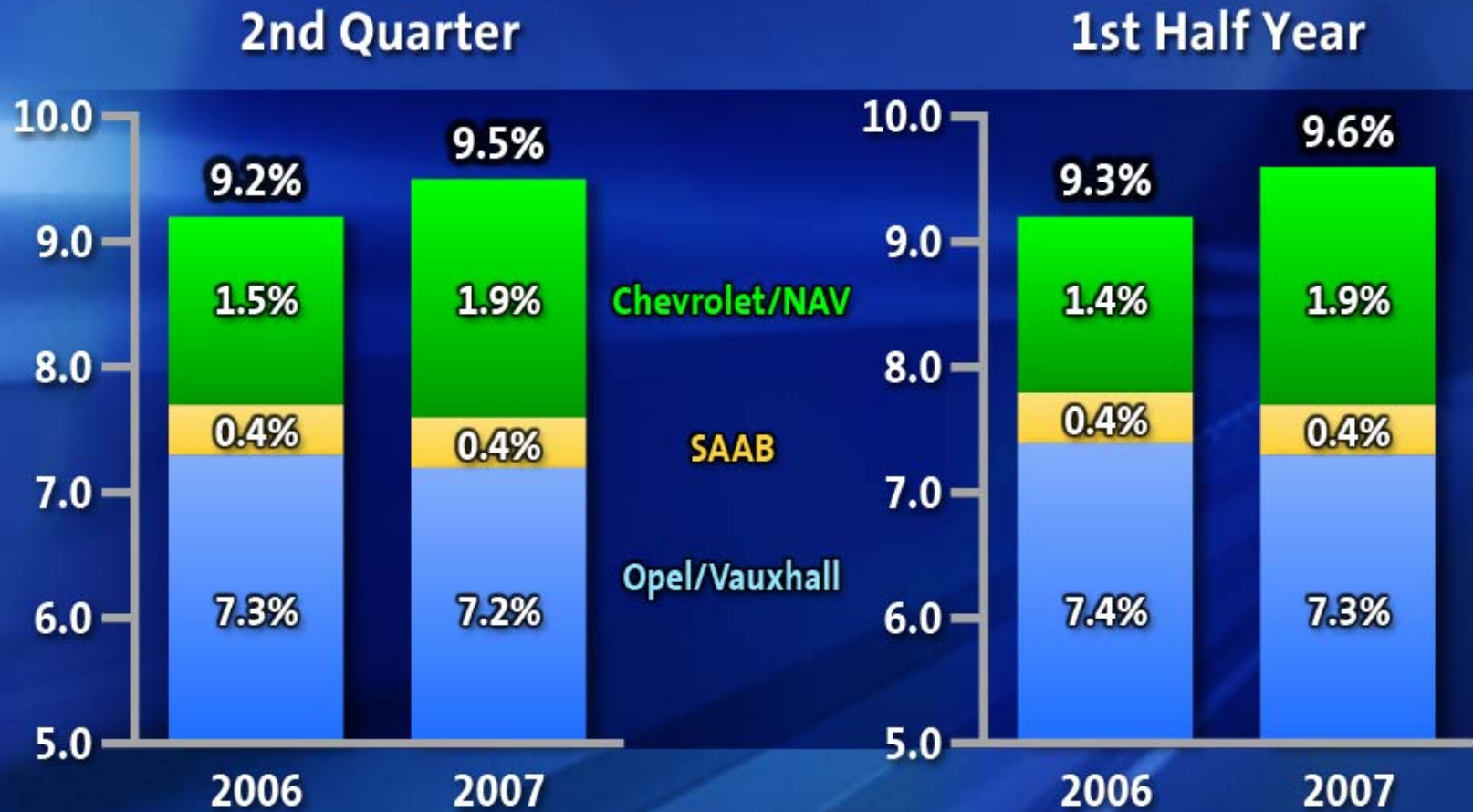
Refer to Supplemental Charts in our earnings presentation on GM's Investor website for reconciliation to GAAP figures

GME – H1 2007 Highlights

- All-time record sales of 1,128K units
 - Increase of 56k units compared to H1 2006
- Record Chevrolet sales
 - 215k units in H1 – up 34% YOY
- Corsa sales up by 50% YOY
- Growth in Russia - up 115% YOY
- Q2 Adjusted Net income of \$236M, best quarter since 1996

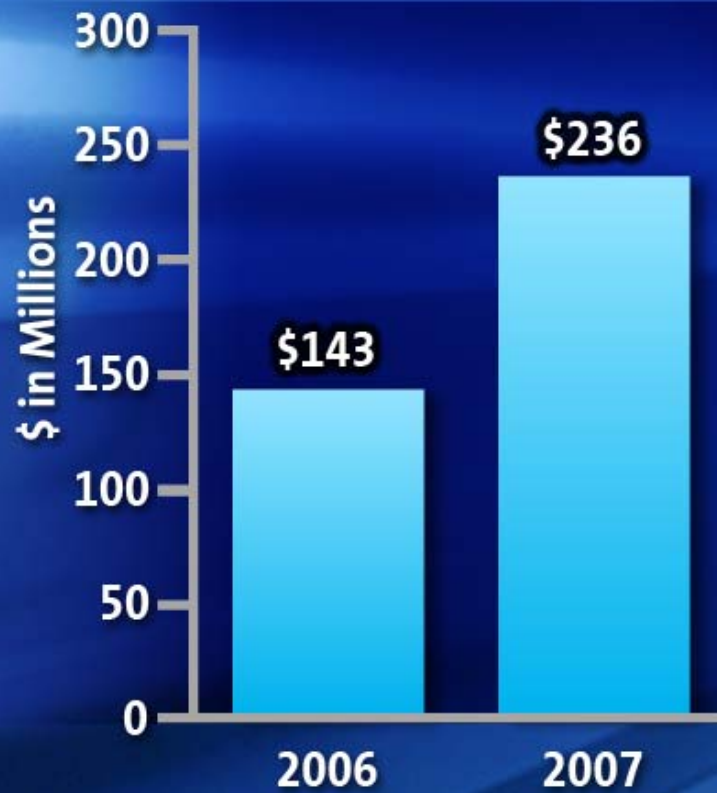
GME Market Share Performance

% of Total European Market

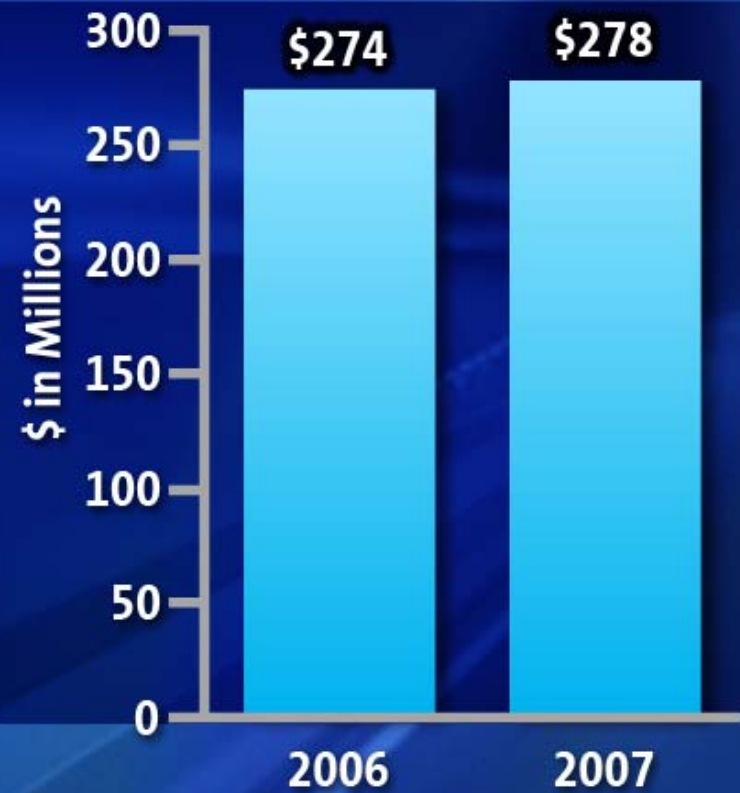


GME Adjusted Net Income

2nd Quarter



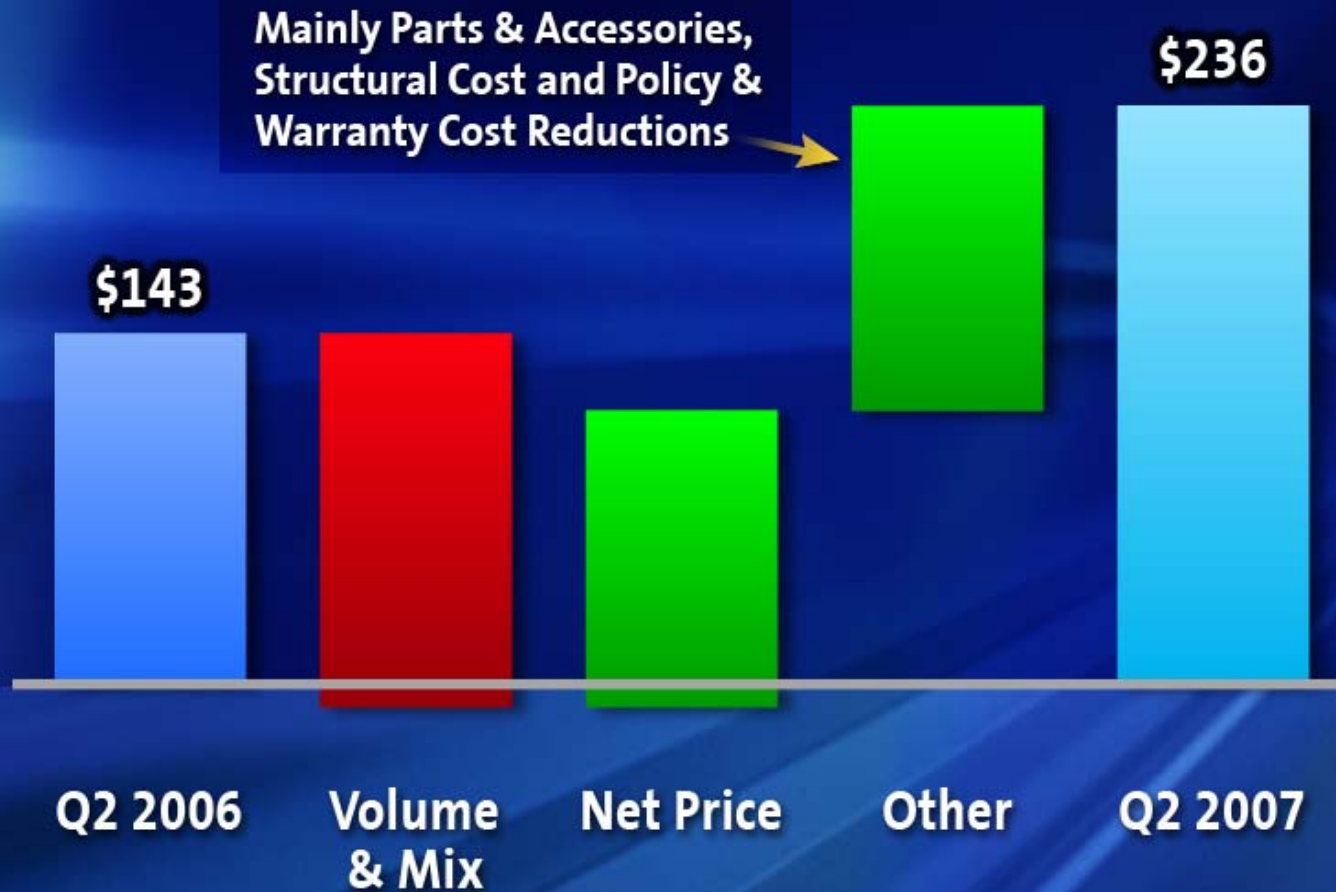
1st Half Year



Refer to Supplemental Charts in our earnings presentation on GM's Investor website for reconciliation to GAAP figures

Q2 Net Income Analysis

Million \$ (After Tax)

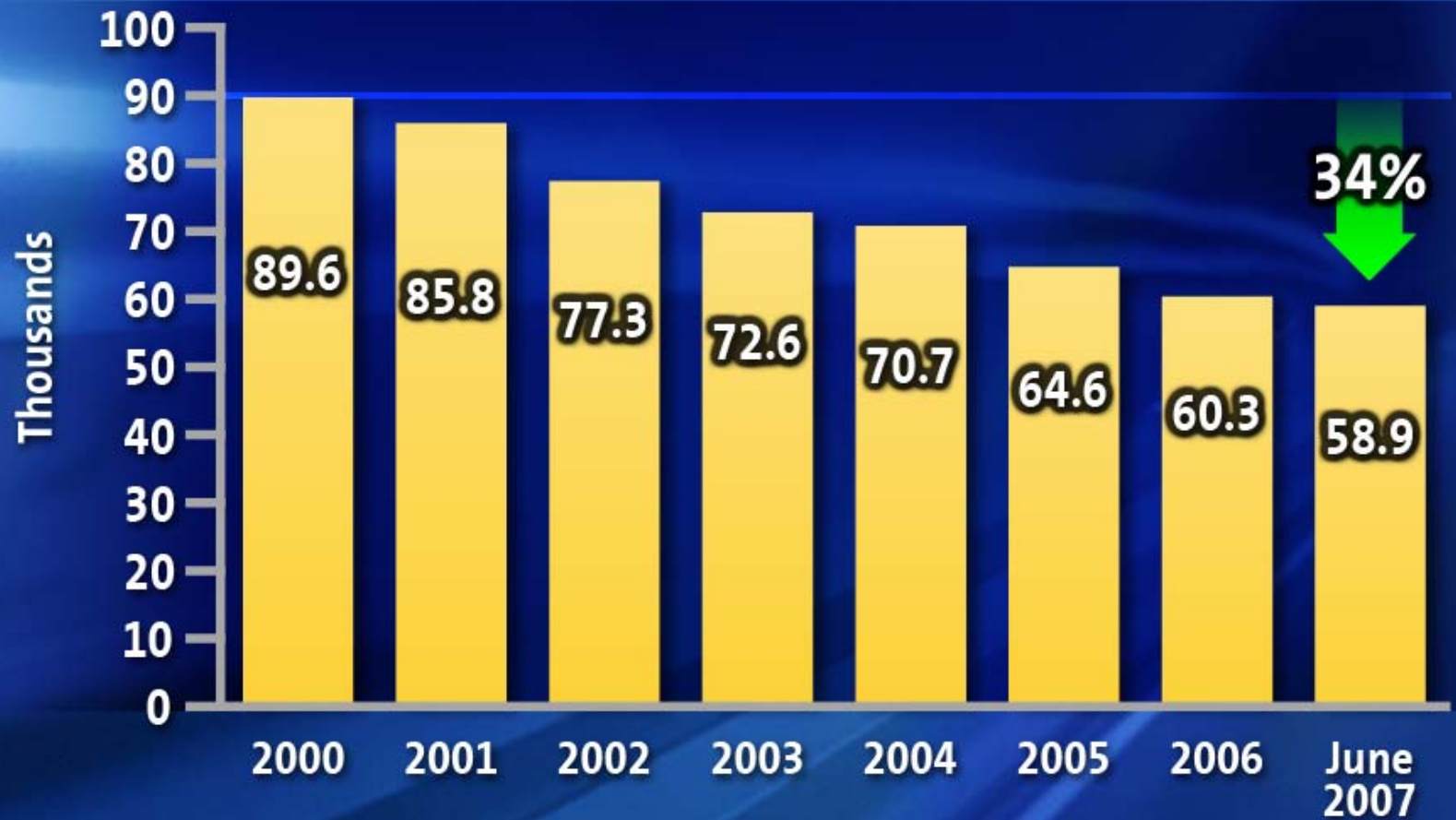


Refer to Supplemental Charts in our earnings presentation on GM's Investor website for reconciliation to GAAP figures

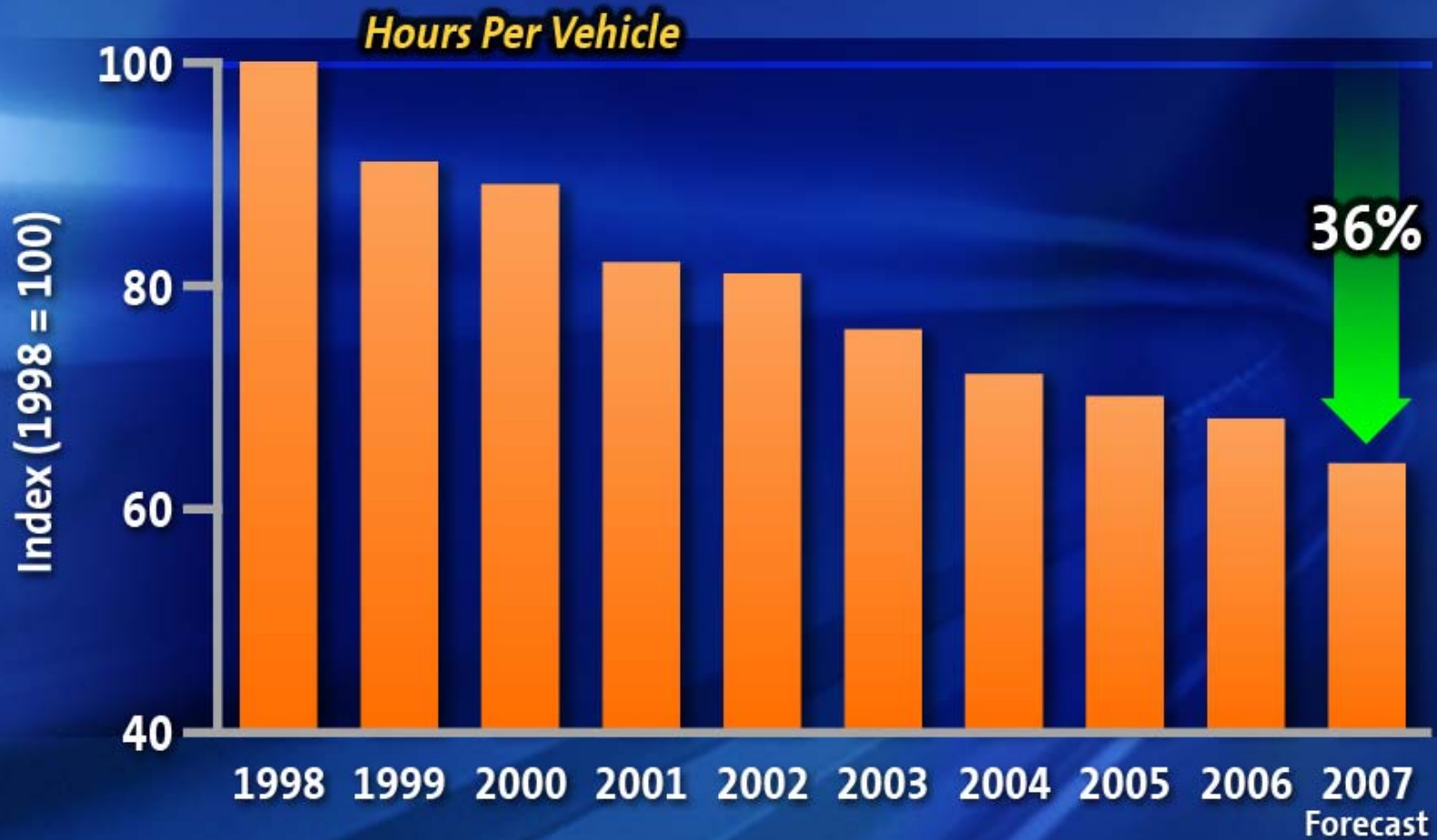
GME Turnaround Initiatives – 2007 Status

- Substantial restructuring of cost footprint
 - Antwerp downsizing
- Systematic revenue and contribution margin management
 - Favorable Corsa pricing
 - Rental sales reduction
- Multi-brand strategy
 - Continuing Chevrolet growth
- Growth focused on Russia and Central & Eastern European markets
 - Russia volumes doubled and share up 3.9 p.p. vs. first half 2006
- Excellence in product execution
 - Corsa launch
 - Quality focus

Headcount Development



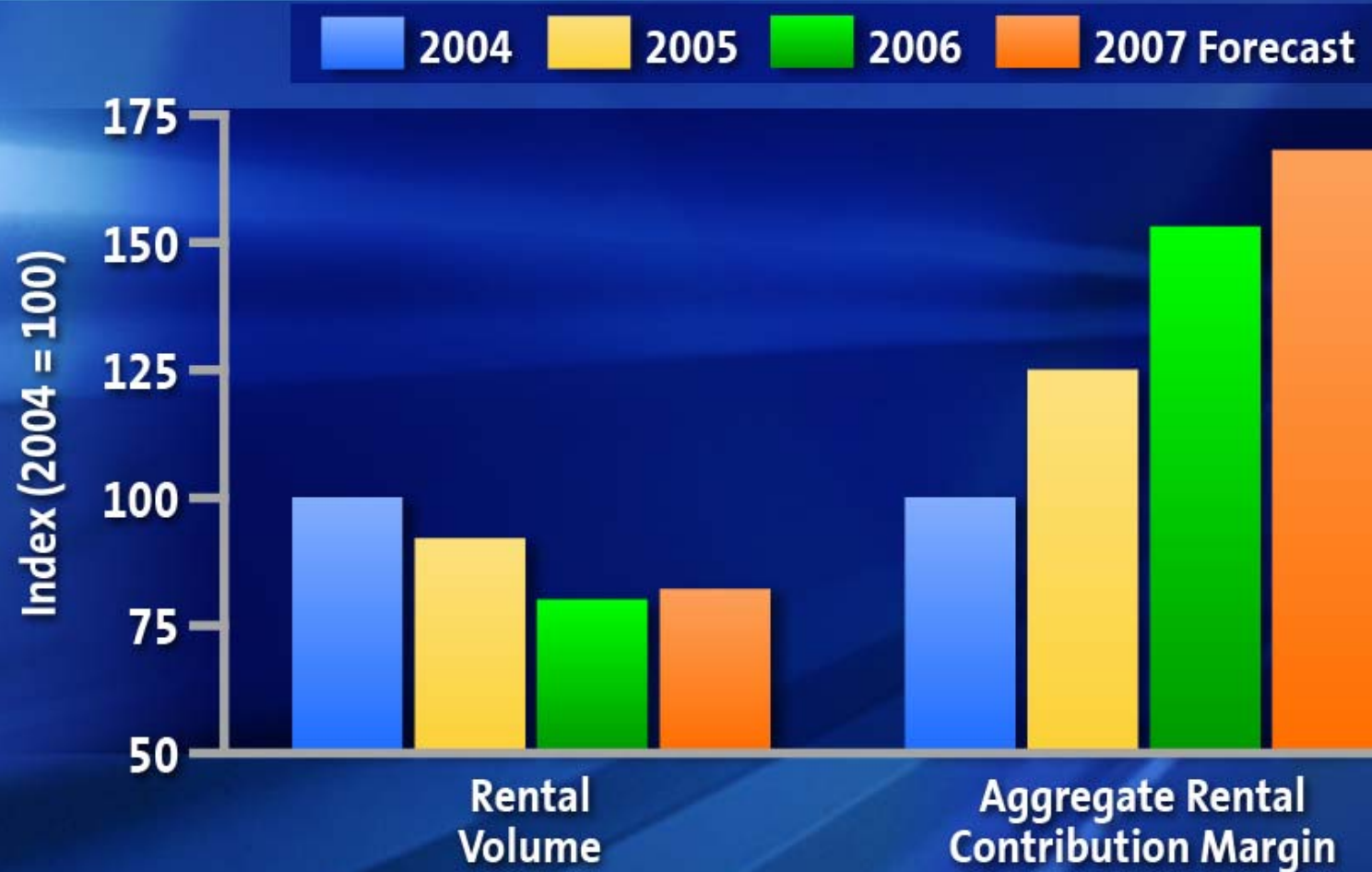
Productivity Improvements



Revenue and Contribution Margin Initiatives

- **Improvements in quality of sales**
 - Retail vs. fleet sales mix
- **Growth via portfolio renewal**
 - NG Astra closing gap with key benchmark
 - NG Corsa launched end of 2006 – up 50% year-on-year
- **Growth via portfolio expansion**
 - Re-entering growing, high margin SUV segment with two new GMDAT engineered products: Captiva/Antara
- **Pricing discipline**
 - Net pricing up during last nine quarters

Re-engineered Fleet Strategy

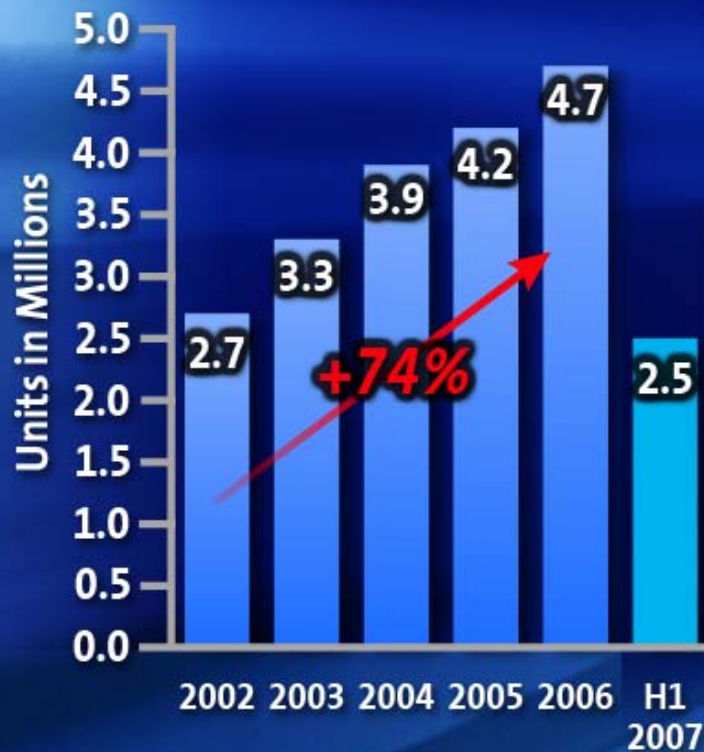


Chevrolet in Europe



GME Sales Performance in C&EE Region

Central & Eastern Europe Industry Volume



GME Performance in C&EE Region



Growth Opportunity in Russia



Quality Focus: Customer Complaints Reduced 50% since 1996



Source: Internal customer survey / Top 5 major markets in Europe

Key Short-term Challenges

■ German market

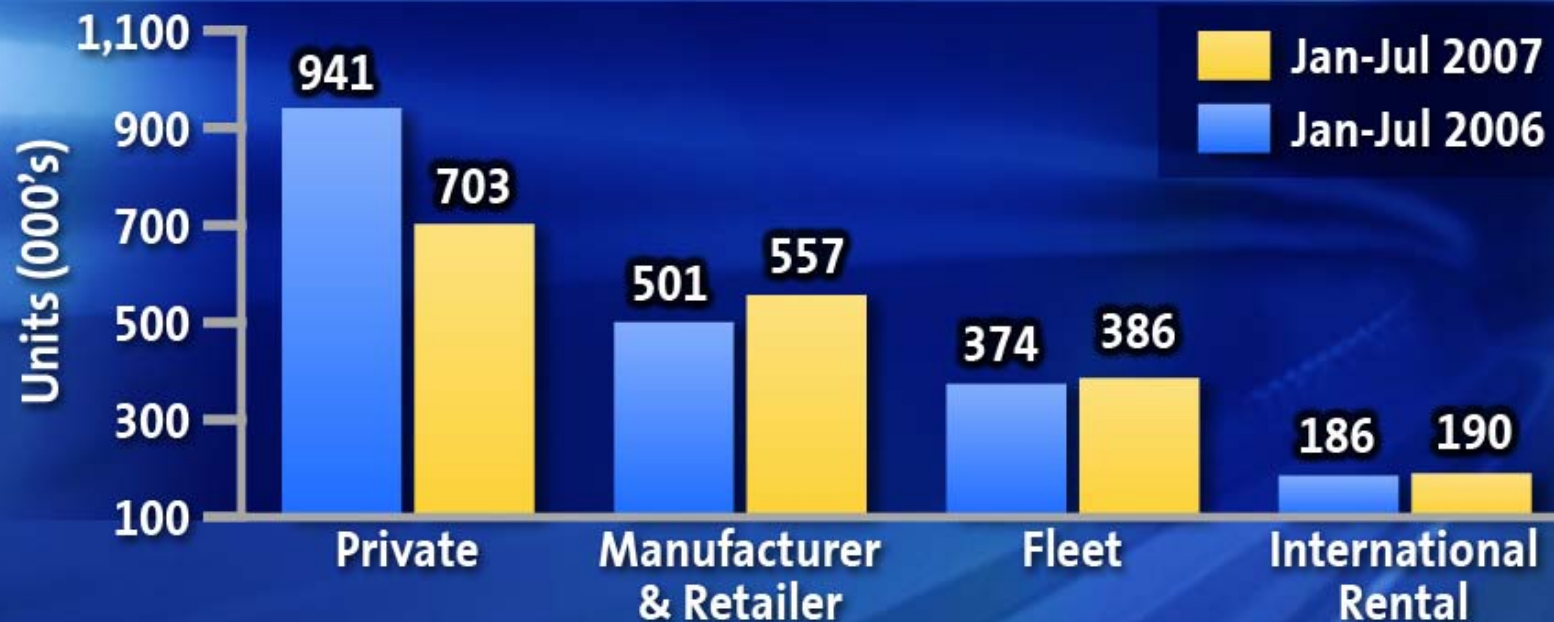
- German industry performing significantly below expectations, mainly driven by private sector

■ Material cost

- Pressure from rising commodity prices

German Market Headwind

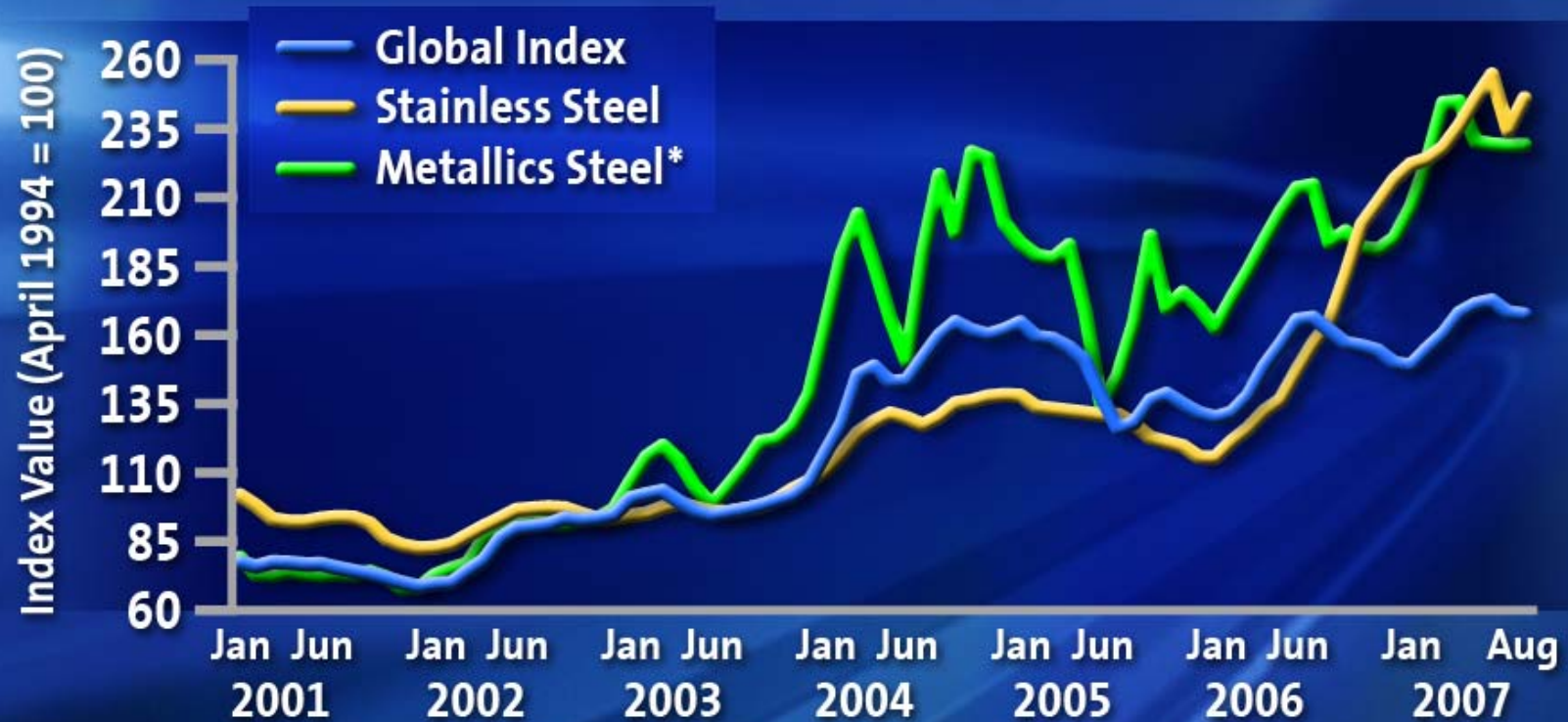
Vehicle Registrations by Channel



- Overall German market down 8.3% year-to-date
- Private sector down 25.2%

Continued Pressure From Commodity Prices

CRU Steel Price Index



Similar trend for non-ferrous and precious metals

* Index Value (Jan 1997 = 100)

Key Metrics 2007 vs. 2006

	January '07	August '07
Industry	Flat	Increase
Total Revenue	Increase	Increase
Mix	Unfavorable	Unfavorable
Material Performance	Favorable	Favorable
Structural Cost	Flat	Decrease

