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## GM ODC Plans for Future as Part of New GM

- ***GM ODC Functions Normally***
- ***All GM ODC Customer Programs Continuing Uninterrupted***
- ***GM Expedites Reinvention via a court process in the U.S.***

**Singapore (June 2)** – In response to the recent announcement by General Motors Corporation in the US, GM ODC today reaffirmed that it does not expect any impact to its business after General Motors Corporation announced it would accelerate its reinvention through a court supervised process in the United States.

None of GM's operations in Singapore is included in the court filings and these filing have no direct impact on GM's non-US operating plans and non-US operations. Under the agreement of the filing, several of GM's strongest operations and brands will be sold to a 'New GM'.

"GM ODC will be an important part of the new company and will maintain normal business operations. It is a separate entity from GM Corp and has the capability and resource to continue our operations," said Kittichai Jarusrojoka, Managing Director, General Motors Overseas Distribution Corporation. "GM customers in Singapore can be assured that they can continue to rely on their Chevrolet and Opel cars, service and warranty, as they always have, while employees and suppliers to GM ODC will be paid as usual."

Mr. Kittichai also reaffirmed GM ODC's focus on continued growth in Singapore, and cited GM ODC's growth as an example of the potential for growth in this region.

"For example, Chevrolet in Singapore increased sales by 10.15% in Q1 2009 compared to Q1 2008, bringing the Chevrolet car population in Singapore close to 9,000 despite the economic downturn," he said. "We will continue to offer great products that represent the best in automotive technology, such as our first global compact car, the Chevrolet Cruze as well as our new mini-car, the Chevrolet Spark."

It is important for Singapore audiences to understand that under U.S. law, a Chapter 11 bankruptcy filing does not mean a company is liquidating, becoming insolvent or closing down its business; a company continues to operate, and management continues to lead the business. Even though this legal process does not exist in most other countries, it is a well-established process in the U.S., and many U.S. companies have successfully utilized the Chapter 11 process.

Mr. Kittichai said, "We will put the customer first in all that we do, and we will be covering all bases to ensure that customers can continue to have total confidence in GM. We have always taken care of our customers and stood behind our products and we will continue to do so. "Customers can rest assured that warranties and all other customer obligations will be honored without interruption."

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*General Motors Corp. (NYSE: GM), one of the world's largest automakers, was founded in 1908, and today manufactures cars and trucks in 34 countries. With its global headquarters in Detroit, GM employs 235,000 people in every major region of the world, and sells and services vehicles in some 140 countries. In 2008, GM sold 8.35 million cars and trucks globally under the following brands: Buick, Cadillac, Chevrolet, GMC, GM Daewoo, Holden, Hummer, Opel, Pontiac, Saab, Saturn, Vauxhall and Wuling. GM's largest national market is the United States, followed by China, Brazil, the United Kingdom, Canada, Russia and Germany. GM's OnStar subsidiary is the industry leader in vehicle safety, security and information services. More information on GM can be found at [www.gm.com](http://www.gm.com).*

## **Notes to the Editor**

### GM Reinvention Summary

General Motors Corporation (GMC) yesterday announced that it has reached agreements with the U.S. Treasury and the governments of Canada and Ontario to accelerate its reinvention and create a leaner, stronger 'New GM' that is positioned for a profitable, self-sustaining and competitive future. This agreement must be approved and completed through a court-supervised process that is covered by Chapter 11 of the U.S. Bankruptcy Code.

Under the agreement, a new company that includes selected operations and brands from around the world will soon be launched. The 'New GM' will accelerate the strong advances that have been made in developing award-winning cars and trucks. Worldwide, the 'New GM' will remain a leader in the areas of fuel efficiency and advanced green technologies; quality and reliability; appealing designs; customer service; and, above all, value.

GMC will sell substantially its assets to the New GM with the support of the U.S. Treasury, the United Auto Workers (UAW) and a substantial portion of GM's unsecured bondholders. GM's management team will operate the New GM.

It is expected that the New GM will be launched as a separate and independent company from the current GM in about 60 to 90 days.

"Today marks a defining moment in the reinvention of GM as a leaner, more customer-focused, and more cost-competitive company that, above all, can quickly generate winning bottom-line results," said Fritz Henderson, GMC President and CEO. "The economic crisis has caused enormous disruption in the auto industry, but with it has come the opportunity for us to reinvent our business for the next 100 years. We are going to do it right and do it quickly."

"The court-supervised process we are pursuing provides us with powerful tools to accelerate and complete our reinvention, as well as strong safeguards for our customers and our business. Our products are our future, and our lineup of new cars and crossovers are a great foundation for success. The 'New GM' will remain a long-term global leader in the development of fuel-efficient and advanced-technology vehicles such as the Chevrolet Volt extended-range electric vehicle, which will be introduced in China in 2011," concluded Henderson.

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