

Initial Public Offering – General Motors Company



Initial Public Offering

\$18,140,100,000

November 2010

Underwriter

 **M.M. Dillon & Co.**



Series B Preferred Stock

\$5,000,000,000

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Highlights

General Motors Company ("GM" or the "Company") (NYSE:GM, TSX:GMM) recently announced the pricing of its initial public offering of 549,700,000 shares of Common Stock at \$33.00 per share, generating gross proceeds of \$18.1 billion for selling stockholders. Concurrent with this offering, the Company announced the pricing of 100,000,000 shares of Series B Mandatory Convertible Junior Preferred Stock at \$50.00 per share, generating gross proceeds of \$5.0 billion for the Company. Amounts listed above include the exercise of the over-allotment options. The exercise of the over-allotment options brings the total offering size to \$23.1 billion.

GM will not receive any proceeds from the sale of shares of Common Stock by the selling stockholders. The proceeds from the sale of the Series B Preferred Stock will be used to purchase \$2.1 billion of Series A Preferred Stock from the U.S. Department of Treasury. The remainder of the proceeds will be used for a cash contribution to the Company's U.S. hourly and salaried pension plans.

The Company

GM is a leading global automotive company, diversified across products and geographic markets. The Company has operations and sales in over 120 countries. GM assembles passenger cars, crossover vehicles, light trucks, sport utility vehicles, vans and other vehicles in 71 assembly facilities worldwide and has 88 additional global manufacturing facilities. With a global network of over 21,000 independent dealers, GM meets the local sales and service needs of their retail and fleet customers.

GM's global portfolio includes vehicles in most key segments, with 31 nameplates in the U.S. and another 140 nameplates internationally. GM and its strategic partners produce and sell cars and trucks through the following brands: Buick, Cadillac, Chevrolet, Daewoo, FAW, GMC, Holden, Isuzu, Jiefang, Opel, Vauxhall and Wuling.

In 2009, GM and Old GM sold 7.5 million vehicles, representing 11.6% of total vehicle sales worldwide. Approximately 72% of GM and Old GM's total 2009 vehicle sales volume was generated outside the U.S., including 38.7% from emerging markets, such as Brazil, Russia, India and China (collectively BRIC).

Contact Us

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About M.M. Dillon & Co. (Formerly CRT Investment Banking LLC)

M.M. Dillon & Co. (formerly CRT Investment Banking LLC) is an employee-owned partnership where industry and product specialists collaborate closely to provide creative, idea-driven advice and solutions to its institutional and corporate clients. M.M. Dillon offers public and private financing, M&A advisory and restructuring advisory services. M.M. Dillon's team of experienced professionals provides execution capabilities for companies across a range of industry sectors. The firm's senior banking professionals have a minimum of 20 years experience with major Wall Street firms.