

GM To Invest \$2 Billion, Create 4,000 U.S. Jobs

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TOLEDO, Ohio — General Motors Co. announced Tuesday it will invest about \$2 billion in U.S. assembly and component plants, creating or preserving more than 4,000 jobs at 17 facilities in eight states.

"We are doing this because we are confident about demand for our vehicles and the economy," GM Chairman and CEO Dan Akerson said during an event at the 54-year-old Toledo Transmission Plant. "This new investment is on top of \$3.4 billion and more than 9,000 jobs that GM has added or saved since mid-2009."

With Ohio Gov. John Kasich, U.S. Rep. Marcy Kaptur, D-Toledo, and Toledo Mayor Michael Bell in the audience, Akerson said GM will invest \$204 million to retain about 250 jobs for an all-new, advanced 8-speed automatic transmission for future vehicles that offer customers improved fuel economy and outstanding performance.

GM's U.S. sales through the first four months of the year are up 24.8 percent over 2010, and the company last week reported its fifth-consecutive profitable quarter since emerging from bankruptcy reorganization in July 2009.

"The UAW's goal has been to return all laid-off workers to active status and see the company begin hiring again," said Joe Ashton, UAW vice president - GM Department. "These announcements will create and retain thousands of jobs and bring General Motors back to full employment of our hourly workforce."

The first of the new investments — \$131 million and about 250 additional jobs in Bowling Green, Ky., — was announced last week.

Plant improvements and installation of new equipment to make the next generation Chevrolet Corvette will begin soon while the current-generation Corvette is assembled for at least the next two model years.

Over the next few months, GM will make specific facility investment announcements dependent on successful completion of state and local incentives in some communities. According to the nonprofit Center for Automotive Research, the ripple effect of the planned investments would add almost \$2.9 billion to the U.S. Gross Domestic Product and create or retain more than 28,000 jobs.

"If the market continues to recover, we are confident that GM will hire new workers to meet the strong demand for the products our UAW members build," Ashton said. "I am proud of how our membership has worked hard to ensure the company's success."

Akerson said working in partnership with the UAW is essential to GM's success.

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"Nobody builds 'em more fantastic than you do," Akerson told the employees in Toledo, where GM has had a presence since 1916. "We need you and the rest of our teams at all our facilities to keep working hard and keep being the best."

General Motors (NYSE: GM, TSX: GMM), one of the world's largest automakers, traces its roots back to 1908. With its global headquarters in Detroit, GM employs 202,000 people in every major region of the world and does business in more than 120 countries. GM and its strategic partners produce cars and trucks in 30 countries, and sell and service these vehicles through the following brands: Baojun, Buick, Cadillac, Chevrolet, GMC, Daewoo, Holden, Isuzu, Jiefang, Opel, Vauxhall, and Wuling. GM's largest national market is China, followed by the United States, Brazil, the United Kingdom, Germany, Canada, and Italy. GM's OnStar subsidiary is the industry leader in vehicle safety, security and information services. More information on the new General Motors can be found at www.gm.com [1].

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[1] <http://www.gm.com>