

February 3, 2009



# AutoKnow



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*General Motors Vision Statement:* GM's vision is to be the world leader in transportation products and related services. We will earn our customers' enthusiasm through continuous improvement driven by the integrity, teamwork and innovation of GM people.

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Special Issue

## GM Announces New Special Attrition Program

As the U.S. auto market continues to experience a dramatic decline in sales, GM – like many other companies – is responding by taking the difficult but necessary actions to align our business with the needs of a smaller auto market and ensure our long-term viability. Market forces, including the size of the U.S. auto market and the number of manufacturers building here, require us to rethink every aspect of our business if we are going to survive.

The process of restructuring will require fundamental change for all – employees, dealers, and bond holders.

Part of our restructuring plan includes a new Special Attrition Program (SAP), which will offer employees who are eligible for retirement under the program a car voucher and a one-time cash payment to separate from the company.

Employees who do not qualify for retirement but wish to separate from GM can select a buyout package, which will provide the same incentive. In addition, eligible employees can take advantage of the “mutually satisfactory retirement” (MSR) terms for early retirement contained in the 2007 National Agreement.

The SAP program is only one of many actions GM is taking to ensure our long-term survival.

**More detail regarding the program will be available this Friday, February 6, 2009.** Later this month we will hold all-employee informational meetings for employees and their spouses where you can ask questions and get the information you need to make a decision.

We hope you take the opportunity to carefully review the information that's provided this Friday and consider the options available to you.

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