

Mary Barra to Replace Dan Akerson as GM CEO

Solso, Amman, Reuss, Batey, Girski Move into New Executive Positions

Dan Akerson will step down as chairman and CEO of General Motors on Jan. 15, 2014.

Mary Barra, 51, executive vice president, Global Product Development, Purchasing and Supply Chain, will become the automaker's next CEO. Barra will also join the GM Board.

The GM board also named Theodore (Tim) Solso to succeed Akerson as chairman. Solso, 66, is the former chairman and CEO of Cummins, Inc., and has been a member of the GM Board since June 2012.

GM made the announcements Dec. 10.

Akerson, 65, pulled ahead his succession plan by several months after his wife was recently diagnosed with an advanced stage of cancer, said GM spokesman Greg Martin.

"I will leave with great satisfaction in what we have accomplished, great optimism over what is ahead and great pride that we are restoring General Motors as America's standard bearer in the global auto industry," Akerson said in a message to employees.

With 33 years of experience at GM, Barra has risen through a series of manufacturing, engineering, and senior staff positions. She is a leader in the company's ongoing turnaround, said Martin, revitalizing GM's product development process, resulting in the launch of critically acclaimed new products while delivering record product quality ratings and higher customer satisfaction.

"With an amazing portfolio of

cars and trucks and the strongest financial performance in our recent history, this is an exciting time at today's GM," said Barra. "I'm honored to lead the best team in the business and to keep our momentum at full speed."

Dan Ammann, 41, executive vice president and chief financial officer, was named president of GM and will assume responsibility for managing the automaker's regional operations around the world, Martin said. The global Chevrolet and Cadillac brand organizations and GM Financial will also report to Ammann.

Ammann joined GM in 2010 where his first assignment was to manage GM's initial public offering, Martin said. As CFO, he has led a transformation of GM's finance operations into a world-class organization. He also led the strategy to rebuild the automaker's captive finance capability through the successful establishment and growth of GM Financial.

"We have a significant opportunity to further integrate and optimize our operations to deliver even better results," said Ammann. "While we have made



Mary Barra, foreground, and Dan Akerson

good progress, we still have much work ahead of us to realize GM's full potential."

Ammann will retain CFO responsibilities at least through the release of the company's fourth quarter and full-year 2013 results in early February 2014. His replacement as CFO will be named later.

Mark Reuss, 50, executive vice president and president, North

America, will replace Barra as executive vice president, Global Product Development, Purchasing and Supply Chain.

Under Reuss' watch, GM's North America region has produced consistent profits and improved margins during a product renaissance that includes the launch of award-winning cars

CONTINUED ON PAGE 2

Analyst Wall Can't Think of Anyone as Qualified as Barra

by Jim Stickford

While the retirement of Dan Akerson from GM is a bit of a surprise, it's not unexpected.

"Akerson has been up front from the beginning that his tenure at GM was only going to last as long as it took to transition the company from bankruptcy to profitability," said Mike Wall, director of Automotive Analysis at IHS Automotive in Grand Rapids.

"That was back in 2010, so I think everyone knew that he was going to be leaving the company sometime in the near future."

The GM statement announcing Akerson's retirement said that Akerson's wife was recently diagnosed with cancer.

So, Wall said, Akerson's retiring because of personal reasons really only moves up the timetable to replace him by months instead of years.

Mary Barra was named the new CEO, climbing from the position of executive vice president, Global Product Develop-

CONTINUED ON PAGE 2

Chevy Cuts Back in Europe; Emphasis on Opel and Vauxhall

General Motors plans to accelerate its progress in Europe by bolstering its brands in the mainstream and premium segments.

Beginning in 2016, GM will compete in Europe's volume markets under its respected Opel and Vauxhall brands.

The automaker's Chevrolet brand will no longer have a mainstream presence in Western and Eastern Europe, largely due to a challenging business model and the difficult economic situation in Europe, said GM spokesman Dave Roman last week.

Chevrolet, the fourth-largest global automotive brand, will instead tailor its presence to offering select iconic vehicles – such as the Corvette – in Western and Eastern Europe, and will continue to have a broad presence in Russia and the Commonwealth of Independent States.

Roman said this move will improve the Opel and Vauxhall brands and reduce the market complexity associated with having Opel and Chevrolet in Western and Eastern Europe. In Russia and the CIS, the brands are clearly defined and distinguished and, as a result, are more competitive within their respective segments, said Roman.

Cadillac, which is finalizing plans for expanding in the European market, will enhance and expand its distribution network over the next three years as it prepares for numerous product introductions.

"Europe is a key region for GM that will benefit from a stronger Opel and Vauxhall and further emphasis on Cadillac," said GM Chairman and CEO Dan Akerson. "For Chevrolet, it will allow us to focus our investments where the opportunity for growth is greatest.



The Opel Mokka, based on GM's Gamma II platform

"This is a win for all four brands. It's especially positive for car buyers throughout Europe, who will be able to purchase vehicles from well-defined, vibrant GM brands."

Chevrolet will work closely with its dealer network in Western and Eastern Europe to define

future steps while ensuring it can honor obligations to existing customers in the coming years, Akerson said.

"Our customers can rest assured that we will continue to provide warranty, parts and ser-

CONTINUED ON PAGE 8

Three Domestics Nominated for N.A. Car of Year

The names of the finalists for the 2014 North American Car of the Year have been released.

Forty-eight automotive journalists from the United States and Canada voted the Cadillac CTS, Chevrolet Corvette Stingray and Chevy Impala finalists for the Car of the Year.

Buick Encore, Chevrolet Silverado, GMC Sierra and Jeep Cherokee were among those nominated for North American Truck/Utility of the Year.

In a statement to the public, the voting process was explained.

The statement said, "The awards – first given in 1994 – are unique in North America because – instead of being given by a single publication, web site, radio or television program – they are given by automotive journalists representing all of those outlets in two countries.

"The awards recognize the most outstanding vehicles of the year based on factors including innovation, design, safety, handling, driver satisfaction and value for the dollar."

The statement went on to say that to be eligible, vehicles must

CONTINUED ON PAGE 6

Tsien to Replace Retiring Socia as GM China President

General Motors China President Bob Socia announced his plans to retire on Jan. 1 after nearly four decades at the company managing a wide range of important positions around the globe.

Matthew (Matt) Tsien, vice president of Planning and Program Management for GM China and GM Consolidated International Operations and Strategic Alliances for China, will succeed Socia.

"We appreciate Bob's 38 years of dedicated service and his significant contributions to GM in all of our regions," said Dan Akerson, chairman and CEO of General Motors.

"When Bob was appointed

president of our largest market, our plan was for him to help prepare his successor. Matt is now ready to step into the role and we wish Bob the best in his retirement."

As the head of GM's operations in China, Socia led the growth of the company's business there, working with local partners. GM and its joint ventures are on track to sell more than 3 million vehicles this year, a record for the company.

He also helped expand GM's Cadillac portfolio and increased exports to emerging markets.

Socia, 59, began his career with GM in 1975 in the Cadillac Division in Detroit and has held key positions in North America,

Brazil, Europe and South Africa, in addition to China.

In his new role, Tsien will become a member of the GM Executive Operations Committee, reporting to Akerson.

"We expect Matt will extend our legacy of strong leadership in China," said Akerson. "He has held significant leadership roles in the company, including several in China. Matt has a deep understanding of China's automotive market and has worked closely with and built excellent relationships with our partners and joint ventures, which will help ensure a smooth transition."

A 37-year veteran of GM, Tsien has extensive experience in engineering, planning and manage-



Matthew Tsien

ment, both globally and locally. He also has valuable experience

CONTINUED ON PAGE 2