

SUVs, EVs Big Theme in China’s Auto Show



The 2018 Buick Enspire - All Electric concept SUV was shown in China.

Buick Unveils Concept EV

The Buick Enspire all-electric concept SUV, an exploration of Buick’s latest design ideas and innovative technologies for future mobility, made its global debut in China. Key features include eExterior feature lines and advanced aerodynamics accentuate the exterior’s strong, sculptural look, as well as a “surround skyline” interior theme and suspended theater-type seating give the Enspire a bright and spacious interior.

The center console and armrests are made from natural wood grain and microfiber suede.

Cutting-edge technologies include an OLED display screen and an intelligent augmented reality technology-based head-up display system.

It has a 5G super high-speed network concept.

Performance features include

CONTINUED ON PAGE 2

FCA Stelvio Sporty SUV Hits Asian Markets

Alfa Romeo Stelvio Quadrifoglio, the brand’s high-performance premium SUV, last week made its Asia debut at Auto China 2018.

This new Stelvio Quadrifoglio, the first version to be an SUV, comes with many class-topping features, which immediately becomes the new benchmark in the premium compact SUV segment, said Alfa Romeo spokeswoman Jen Hazard.

With its new design, performance and technology, Stelvio Quadrifoglio is the “fastest SUV around the circuit,” having clocked the new record for its class on the iconic Nürburgring: 7 minutes 51.7 seconds, Hazard said.

Stelvio Quadrifoglio’s arrival also marks the availability of the full Quadrifoglio family in China, Hazard said. It offers the “ultimate expression of Italian passion” for China’s performance car fans. It is part of a diverse, but passionate lineup with other models – premium SUV Stelvio, premium sports sedan Giulia and the high-performance Giulia Quadrifoglio.

Stelvio Quadrifoglio is equipped with the exclusive alu-

minium 2.9 V6 Bi-Turbo petrol engine, developed with inputs from Ferrari technologies and engineering know-how, which delivers maximum power of 510 HP at 6,500 rpm and generates a maximum torque of 600 Nm from 2,500 to 5,000 rpm, Hazard.

This power plant is teamed with the specifically calibrated eight-speed automatic transmission that allows gear shifts in just 150 milliseconds in Race driving mode, Hazard said. Moreover, to

maximize the driving experience, the model is equipped as standard with one-piece aluminium paddle shifters integral with the steering column.

“Its performance is outstanding,” Hazard said. “Acceleration from 0 to 100 km/h in just 3.8 seconds and best-in-class top speed of 283 km/h. But the Alfa Romeo sports SUV is also incredibly efficient in terms of emission and

CONTINUED ON PAGE 5



The 2018 Stelvio Quadrifoglio is now for sale in China.

Experts Deconstruct Tesla 3 Automobile

by Jim Stickford

Auburn Hills-based Munro and Associates talked about the company’s analysis of the Tesla 3 at a recent special conference held by the Automotive Press Association.

The conference was chaired by Munro CEO Sandy Munro on April 25, and it will be the last words spoken about the Tesla 3 by the company until late June or early July, Munro said.

The event, which had been planned several weeks in advance, was held just after an interview in which Munro said Tesla has a



CONTINUED ON PAGE 3 Munro shows the media how the frame of the Tesla 3 was built.

Ford Unveils Future Plans, Cars to Play a Small Role

Ford Motor Company released its first quarter 2018 financial results, along with some big news – traditional cars will be a minor part of the company’s portfolio.

The company delivered increased revenue, up 7 percent year over year, and net income of \$1.7 billion, up 9 percent year over year, more than explained by a lower tax rate, said Ford spokesman Brad Carroll. Company adjusted EBIT of \$2.2 billion was down from a year ago, due to commodity cost increases and adverse exchange rates.

In addition, the company an-

nounced that its fitness initiatives are driving an improved outlook, said Carroll. Ford is now targeting an 8 percent adjusted EBIT margin in 2020, two years earlier than previously anticipated. Ford is also targeting its return on invested capital (ROIC) to substantially increase by 2020.

“We are committed to taking the appropriate actions to drive profitable growth and maximize the returns of our business over the long term,” said Jim Hackett, president and CEO. “Where we

CONTINUED ON PAGE 6

MCC Hosts a Military Expo Promoting Michigan Firms

by Jim Stickford

Macomb Community College in Warren last week hosted the ninth annual Michigan Defense Exposition (MDEX).

The event was held April 25 and 26, at MCC’s Warren Campus. Vicki Selva, deputy executive director of the Michigan Defense Center, said MDEX has always been designed to show just what Michigan companies can do for the defense industry, and ultimately the warfighters that protect this nation.

“They year we have 120 businesses taking up 160 booth spots,” Selva said. “The difference in those numbers comes down to the fact that some companies used up more than one booth spot for their displays. Overall, we expect about 2,000

people to attend this event. We have shuttles regularly going to TACOM to pick people up and bring them here and then take them back to TACOM.”

Beth Cryderman Moss, president of the Michigan chapter for the National Defense Industrial Association (NDIA), said her organization supports MDEX because in these uncertain times, having a strong defense is vitally important.

She also works as the director of the Macomb Regional Procurement Technical Assistance Center. It’s a Department of Defense funded program to assist small businesses that wish to do business with the federal government.

“The message we want to get

CONTINUED ON PAGE 2



More than 100 Michigan companies showed how they can help the military at the recent MDEX gathering.

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Buick Shows Off
New Concept EV
SUV in China

CONTINUED FROM PAGE 1

Buick's eMotion electric propulsion technology generates a maximum power of 410 kW, enabling the concept to sprint from 0-60 mph in 4 seconds.

The Enspire is able to travel up to 370 miles on a single charge and it supports both fast and wireless charging – the battery can be charged to 80 percent of capacity within 40 minutes.

The Enspire all-electric concept SUV will be on display at Auto China 2018 in Beijing from April 25 to May 4.

EVs are expected to play a more important role in the Chinese auto market. *The Associated Press* reported new but fast-growing Chinese auto trail global rivals in traditional gasoline technology but industry analysts say the top Chinese brands are catching up in electrics, a market with no entrenched leaders.

MCC Hosts Expo to Promote STEM, Michigan Businesses

CONTINUED FROM PAGE 1

out is that we need to be prepared," Moss said. "We need to be prepared in this time of uncertainty and it is important that our industrial base be prepared as well in the name of national security."

And part of being prepared is having a workforce that can manufacture the equipment needed by warfighters. Which is why the Michigan NDIA chapter is working with the SME Education Foundation to create and support STEM education programs in Michigan.

Sandy Wilton was at MDEX on behalf of SME Education. She said that foundation's Partnership in Response to Manufacturing Education program (PRIME) works with schools and businesses in 22 states, including Michigan, to promote and teach advanced manufacturing skills.

Wilton said that PRIME is in 45 schools in the 22 participating states. One school is Fraser High School. Justin Palmer, a senior at Fraser High School has participated in PRIME for the two years it's been at the high school.

He has studied welding and it has given him the skills to get a job at Complete Prototype Services in Clinton Township.

Once Palmer graduates, he said that he is going to join the United States Army.

"It's nice to have guidance and learn skills that are in demand," Palmer said.

Brent Brasure, director of Career Technical Education for Fraser schools, said he likes PRIME and what it can do for students.

"This is a real collaboration," Brasure said. "It affords Michigan schools the chance to feed talented students directly into post-secondary placements by engag-

ing directly with industry partners.

"And it allows schools to tailor vocational education for the jobs that are out there, and students have a say and they can take ownership of the education pathway that they choose. It's exciting to come to an event like MDEX and show students the businesses out there that need their skills, and it gives students the chance to make connections and network."

Overall, MDEX is a real win for the military, as well as for businesses and for students, Brasure said.



Beth Cryderman Moss



Justin Palmer

Ford Mistakes Result in Australian Fine

CANBERRA, Australia (AP) – Ford's Australian subsidiary has been fined 10 million Australian dollars (\$7.6 million) for mishandling customer complaints about faulty automatic transmissions in thousands of cars.

The fine in the Federal Court on April 26 equals the largest penalty ever for a breach of Australian Consumer Law, matching that imposed on the Coles supermarket chain in 2014 for misconduct toward suppliers.

The Federal Court ordered the A\$10 million penalty for "unconscionable conduct" after the consumer watchdog, the Australian Competition and Consumer Commission, took action against Ford Australia for mishandling customer complaints made between May 2015 and February 2016 over cars that shuddered, jerked or lost power because of faulty transmissions.

The case involved about 10,500 customer complaints over Ford Focus, Fiesta and EcoSport models made from 2011 to 2015 in the United States, India, Germany and Thailand and fitted

with DPS6 PowerShift dual-clutch automatic transmissions.

The PowerShift has also been the target of consumer legal action in the United States and Canada.

The commission told *The AP* in a statement that Ford's headquarters in Dearborn was aware of "quality issues" with the PowerShift.

Ford's head office issued technical services bulletins about those problems that Ford Australia could have accessed, the statement said.

The transmissions in many cases failed repeatedly and Australian customers were made to pay for replacement vehicles.

"In most cases, Ford refused to provide a refund or no-cost replacement vehicle to consumers, even after vehicles had undergone multiple repairs," the commission's chairman Rod Sims said in a statement.

Ford has agreed to establish an independent complaints review program for customers who were refused a refund or no-cost replacement car. Review hearings will begin in July of this year.

Ford said in a statement it will pay compensation according to the outcome of the review.

"We took too long to identify the issues and we acknowledge that PowerShift customers did not have complaints handled appropriately between May 2015 and February 2016," Ford Australian president and chief executive Graeme Whickman said in a statement.

"We were overwhelmed with the volume of complaints and, while it was not intended, over a 10-month period our processes were inadequate and information provided was either inaccurate or incomplete. We let our customers down and for that we are sorry," he added.

In court, Justice John Middleton said a large penalty was required to deter Ford and other car makers from mistreating customers in the future.

"Because so many customers deal with the car industry, it is imperative that those operating in it comply with the Australian Consumer Law," Middleton said.

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Warner shows some of the electronics examined in the Tesla 3 car.

GM Honors its Top Suppliers

General Motors recognized its most innovative partners at its 26th Supplier of the Year awards ceremony on April 20 in Orlando, Fla. Recipients of the Supplier of the Year award include 125 suppliers from 17 countries, with 16 first-time winners, as well as eleven companies who earned GM's Innovation Award, Overdrive Award and Customer of the Year award.

GM marked the 50th anniversary of its supplier diversity program by recognizing nine suppliers owned by minorities and/or women – eight Supplier of the Year award winners and one Overdrive Award winner.

GM's Supplier of the Year award is reserved for suppliers that distinguish themselves by going above and beyond GM's requirements, providing customers with the most innovative technologies and highest quality in the automotive industry.

"This is an opportunity for General Motors to honor those suppliers who are truly the best of the best," said Steve Kiefer, GM senior vice president, Global Purchasing and Supply Chain. "The automotive industry is transforming at an incredible rate. The relationships we have with our supply base means everything when it comes to de-

livering a strong vehicle lineup today and the cutting-edge vehicles and mobility services of tomorrow."

Alps Electric, Czarnowski Display Services, Ushr Inc. and Nexteer Automotive won the Innovation Award for delivering cutting-edge technologies that substantially enhance vehicle capabilities and/or customer experience.

Czarnowski Display Services, also a Supplier of the Year award winner, won praise for digital fidelity matching technology that uses LED displays to create a kinetic architectural mise-en-scène at auto shows and other events.

Ushr was lauded for developing high-definition map technology that enables autonomous vehicles to navigate roads accurately and safely. Nexteer Automotive distinguished itself by developing an autonomous electric power steering system with a fail-safe backup for autonomous maneuvers. Adient PLC, Kawasaki Kisen Kaisha LTD, Linamar and ServiCom received the Overdrive Award for their extraordinary leadership in cultural change and commitment initiatives that drive exceptional business results for GM.

GM's Customer of the Year award was presented to AT&T, CSX and Penske.

Experts Take Apart Tesla 3 Automobile

CONTINUED FROM PAGE 1

hard time with the "dinosaur" tech that goes into a car hit the media.

Munro and Associates is a company that breaks down and reverse engineers products to analyze how they work and how efficiently they are produced.

Munro said that his company was able to purchase a Tesla 3 from a consumer who had one, but needed cash. The vehicle was then taken apart by Munro senior associates and analyzed. The full results will be released later this year.

The project was initiated by Munro and companies the cost of a full report will be \$87,000, Munro said.

Automotive Press Association members were divided into groups and taken to separate stations where experts talked about different parts of the Tesla 3. The stations were HVAC, steering and chassis, electronics, body and frame, battery and cost evaluation.

Sue Okray, COO at Munro, said that Tesla was able to quiet the air conditioning unit by using a special coating to absorb sound produced by the air conditioning unit.

That's important because EVs don't make engine noise, unlike regular cars where the engine noise drowns out the sound of the air conditioner running, so people don't notice the noise made by the air conditioning unit.

David Warner, senior analyst for Munro, said that the vehicle's electronics system showed great flexibility, which could contribute to its being able to be used in multiple markets around the world. That struck Warner as being particularly interesting.

Al Steier, director of benchmarking for Munro, said that Tesla used a lot of aluminum in the steering system and chassis. That makes for less weight, a critical need in an EV. The brake system was a standard Bosch ABS system.

When Munro spoke to the media about the Tesla 3's frame body, he said it was really like the "tale of two cars."

The technology in the Tesla 3 was great, but the company has difficulty in the nuts and bolts portion of manufacturing of a car, Munro said.

Munro told reporters that saw numerous defects that suggested that the robots doing the welding were not programmed well enough.

He also said that parts of the car, such as the bucket used for the trunk used too many parts and were too complicated to put together because it required the use of too many manufacturing techniques.

Munro said that while no one from his company has viewed Tesla's production line, it's a good guess that they are using a lot of robots to make the vehicles.

"That's not unprecedented," Munro said. "Roger Smith tried the same thing at GM years ago and ended up having to scrap a lot of robots."

The problem with robots is that they can only do what they are programmed to do, Munro said. People, on the other hand, can do anything and can recognize when something is wrong and make adjustments right away.

At the end of the press tour, Munro took a few questions. The first was his opinion on the Tesla 3 on a scale of one to five, with five being the highest.

"I can't really do that," Munro said. "Some of the tech in the car is a one and some of it is six out of five. When I look at the electronics, I see a six, when I look at the body, I see a one. There is some great technology in this car. But I will say that the stuff that is one is stuff that can be fairly easily fixed. It wouldn't be cheap, but it also wouldn't be difficult."

"There are dozens of companies in Michigan, Ontario, and Ohio, that can help with the manufacturing process."

Munro was asked who could purchase the final Munro report once it's complete. Munro said the company initiated the report itself, so any OEM or supplier or company that wanted to see the full report when it comes out in a couple of months can do so, provided they are willing to pay the full price.

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GM Has Big Plans for the Popular Silverado

According to the latest sales figures, GM sold 54,547 Silverado pickup trucks out of a total 296,341 vehicles sold in March.

That makes the Silverado a big and important part of GM's sales portfolio. And to stay competitive in the pickup truck market, Chevrolet will unveil the next-generation Silverado HD next year, as a 2020 model, said GM spokesman Jim Cain. It will be the third new truck in the Silverado lineup revealed in just 18 months, joining the 2019 Silverado 1500 and the 2019 Silverado 4500/5500/6500HD.

"Chevrolet already fuels the most successful truck manufacturer in the industry," said Alan Batey, global head of Chevrolet. "With a completely new, expanded range of Silverado models on the horizon, we expect to see even more truck buyers in Chevrolet showrooms."

The next-generation Silverado HD is designed for the specific priorities and needs of heavy-duty truck customers, Batey said. On-road testing of the new Silverado HD prototypes will begin in the near future to reach Chevrolet's increased durability and validation standards, and the bolder, larger proportions of the truck will be instantly apparent.

More product information will be provided next year, with the first production models scheduled to roll off the assembly lines in Flint, Michigan, in the third quarter of 2019, Cain said.

The 2019 Silverado 1500 was introduced in January. Through extensive use of mixed materials and advanced manufacturing, the new truck weighs less than the outgoing model – up to 450 pounds less for crew cab V8 models – while building on the legacy of Chevrolet full-size pickups, Cain said.

The new Silverado 1500 also offers a broad range of trims and engine/transmission combinations, providing customers with an array of opportunities to find their ideal truck.

The 2019 Silverado 4500HD, 5500HD, and 6500HD chassis-cab models were introduced in March and are scheduled to go on sale in late 2018, Cain said. The first-ever Silverado medium-

duty trucks are designed specifically for commercial customers, with an emphasis on being easy to drive, easy to upfit and easy to service.

"Chevrolet has built more than 85 million trucks in 100 years and we have applied that accumulated truck expertise to the new Silverado range," said Batey. "All three Silverado models offer a wide range of choices, as no two truck customers are alike. Every Silverado is built to be long-lasting and dependable, as many customers need their trucks to earn a living or to do what they enjoy most when they're off the clock. Finally, every Silverado is built to work – as we know every truck, no matter how luxurious, has a job to do."



2020 Silverado 3500 HD

EVs to Play a Big Role in Chinese Market

BEIJING (AP) – Volkswagen and Nissan have unveiled electric cars designed for China at a Beijing auto show that highlights the growing importance of Chinese buyers for a technology seen as a key part of the global industry's future.

General Motors displayed five all-electric models April 25 including a concept Buick SUV it says can go 375 miles on one charge. Ford and other brands showed off some of the dozens of electric SUVs, sedans and other models they say are planned for China.

Auto China 2018, the industry's biggest sales event this year, is overshadowed by mounting trade tensions between Beijing and U.S. President Donald Trump, who has threatened to hike tariffs on Chinese goods including automobiles in a dispute over technology policy.

The impact on automakers should be small, according to industry analysts, because exports amount to only a few thousand vehicles a year. Those include a GM SUV, the Envision, and Volvo Cars sedans made in China for export to the United States.

China accounted for half of last year's global electric car sales, boosted by subsidies and other

prodding from communist leaders who want to make their country a center for the emerging technology.

"The Chinese market is key for the international auto industry and it is key to our success," VW CEO Herbert Diess said on April 24.

Volkswagen unveiled the E20X, an SUV that is the first model for SOL, an electric brand launched by the German automaker with a Chinese partner. The E20X, promising a 185-mile range on one charge, is aimed at the Chinese market's bargain-priced tiers, where demand is strongest.

GM, Ford, Daimler AG's Mercedes unit and other automakers also have announced ventures with local partners to develop models for China that deliver more range at lower prices.

On Wednesday, Nissan Motor Co. presented its Sylphy Zero Emission, which it said can go 210 miles on a charge. The Sylphy is based on Nissan's Leaf, a version of which is available in China but has sold poorly due to its relatively high price.

Automakers say they expect electrics to account for 35 to over 50 percent of their China sales by 2025.

First-quarter sales of electrics and gasoline-electric hybrids rose 154 percent over a year earlier to 143,000 units, according to the China Association of Automobile Manufacturers. That compares with sales of just under 200,000 for all of last year in the United States, the No. 2 market.

That trend has been propelled by the ruling Communist Party's support for the technology. The party is shifting the financial burden to automakers with sales quotas that take effect next year and require them to earn credits by selling electrics or buy them from competitors.

That increases pressure to transform electrics into a mainstream product that competes on price and features.

Automakers also displayed dozens of gasoline-powered models from compact sedans to luxurious SUVs. Their popularity is paying for development of electrics, which aren't expected to become profitable for most producers until sometime in the next decade. China's total sales of SUVs, sedans and minivans reached 24.7 million units last year, compared with 17.2 million for the United States.

SUVs are the industry's cash cow. First-quarter sales rose 11.3 percent over a year earlier to 2.6 million, or almost 45 percent of total auto sales, according to the China Association of Automobile Manufacturers.

On April 25, Ford displayed its Mondeo Energi plug-in hybrid, its first electric model for China, which went on sale in March. Plans call for Ford and its luxury unit, Lincoln, to release 15 new electrified vehicles by 2025.

GM plans to launch 10 electrics or hybrids in China from through 2020. VW is due to launch 15 electrics and hybrids in the next two to three years as part of a 10 billion euro (\$12 billion) development plan announced in November.

Nissan says it will roll out 20 electrified models in China over the next five years. New but fast-growing Chinese auto trail global rivals in traditional gasoline technology but industry analysts say Chinese brands are catching up.

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FCA Sees Strong Profits for First Quarter

MILAN (AP) — Carmaker Fiat Chrysler Automobiles reported April 26 a 60 percent rise in net profit for the first quarter of the year as sales improved, particularly in the Americas, and demand rose globally for its Jeeps.

The company said its profit of 1.02 billion euros (\$1.24 billion) was up from 641 million euros in the same quarter a year earlier, though net revenue edged down 2 percent to 27.03 billion euros.

Fiat Chrysler maintained its guidance for full-year earnings, saying it still expects net revenue of about 125 billion euros.

It shipped 1.2 million vehicles in the first quarter, up 5 percent from a year earlier. The boost was mainly due to improved sales in North and Latin America as well as a 37 percent rise in shipments at its Jeep unit.

One of Fiat Chrysler's goals has been to reduce its net debt and end 2018 with 4 billion euros in cash. CEO Sergio Marchionne, who traditionally wears black sweaters, has vowed to wear a tie at a big strategy presentation on June 1 if the company manages to become cash positive. Fiat Chrysler said Thursday that it had reduced its net industrial debt by 1.1 billion euros during the first quarter, to 1.3 billion euros.

Alfa Romeo Now Offering SUV To Asian Market

CONTINUED FROM PAGE 1

fuel consumption, thanks to its electronically controlled cylinder deactivation system and the 'sailing' function, available in Advanced Efficiency driving mode."

For the first time, the 510-HP 2.9 V6 Bi-Turbo petrol engine is combined with the innovative Q4 all-wheel-drive system, with its guarantees of unbeatable performance, traction, driving pleasure and safety in all situations.

"What's more, Stelvio Quadrifoglio is equipped with the exclusive Alfa Chassis Domain Control unit and is the only SUV in its class to provide differential Alfa Active Torque Vectoring as standard," Hazard said.

Also standard equipment is the Alfa Active Suspension, the system that continually, actively controls the suspensions and shock absorbers. Not to mention that Stelvio Quadrifoglio guarantees impeccable handling and comfort thanks to its suspension layout, with the exclusive AlfaLink technology: up front it has a double wishbone system with semi-virtual steering axis, with a four-and-a-half link Multilink system at the rear. In any situation and at all speeds, driving the Quadrifoglio SUV, with the most direct steering ratio on the market (12.1:1), is natural and instinctive.

Stelvio Quadrifoglio holds two best-in-class titles, which make it the highest performing SUV in its segment, with a curb weight of 1,830 kg, the model boasts the best weight/power ratio in its category (3.6 kg/HP) and the best specific power (176 HP/l).

"These amazing results, synonymous with great pleasure at the wheel, were achieved through perfect weight distribution between the two axles and the use of ultra-lightweight materials, such as carbon fiber for the driveshaft and aluminium for the engine, suspensions, brakes, doors, wheel-arches, bonnet and tailgate," Hazard said.

Another special feature of Stelvio Quadrifoglio is the innovative electromechanical Integrated Brake System (IBS).

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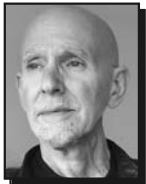
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GM 1Q Profits Down, Rise Expected in 2Q

General Motors released its first-quarter 2018 results reflecting profitability in all operating segments and record earnings in China and from GM Financial, said GM spokesman Tom Henderson.

Income from continuing operations was affected by a \$0.9 billion special charge related to Korea restructuring. Income from continuing operations and EBIT-adjusted reflect the impact of planned production downtime in preparation for the company's all-new full-size Chevy Silverado and GMC Sierra truck launches later this year, Henderson said.

GM said earnings and revenue fell because shipments to dealers dropped as factories were closed to retool for new full-size pickup trucks. But sales from dealers to buyers in the U.S., GM's most profitable market, rose 3.8 percent driven by SUVs.

Deliveries of GM's newest crossovers in the U.S. and China doubled in the first quarter year over year, led by the GMC Terrain, the Chevrolet Traverse and Equinox and the new Baojun 510 and 530, Henderson said. To build on this crossover success, Cadillac revealed the first-ever XT4 in March, beginning the expansion of the brand's successful SUV lineup. In the U.S., the XT4 can be pre-ordered now, with the first deliveries expected this fall. Cadillac will introduce, one new model every six months through 2021.

In March, adding to the strength of the GMC brand and Denali lineup, GM revealed the next-generation 2019 GMC Sierra Denali and SLT, and the new Sierra AT4 full-size pickups, which will go on sale later this year in North America, Henderson said. The Sierra AT4 introduces the all-terrain four-wheel drive

AT4 sub-brand, which will be featured on every model in GMC's lineup in the next two years.

GM China, with its JV partners, plans to introduce 15 new and refreshed models in 2018, sharpening its focus on the strong SUV, MPV and luxury vehicle segments, Henderson said. About half of these products will be SUVs and MPVs. The first of the 15 models, the Baojun 530 compact SUV, went on sale in March.

Henderson said that as expected, first-quarter free cash flow was meaningfully below the first quarter of 2017 primarily due to planned, lower full-size truck production, and incremental capital spending to support the launches of GM's all-new Chevrolet Silverado, GMC Sierra and GEM platform. GM continues to expect its 2018 core adjusted auto free cash flow to be in line with 2017 results as the company benefits from strong EBIT-adjusted performance and favorable seasonal cash flow factors later this year.

To continue to strengthen core business performance and address underperforming markets, GM has announced its decision to cease production and close the Gunsan Korea plant by the end of May 2018. GM recorded a \$942-million pre-tax charge, considered special for EBIT-adjusted and EPS diluted-adjusted, related to asset impairment and termination benefits. The charge included \$464 million in non-cash asset impairments.

After more than a year of building test vehicles for development of its self-driving technology, GM announced it will build production versions of its Cruise AV at its Orion Township assembly plant in Michigan, Henderson said. Roof

modules for GM's self-driving vehicles will be assembled at its Brownstown plant. Having all AV capabilities under one roof has allowed GM to continue making significant progress on its plans to achieve commercialization at scale in a dense, urban environment in 2019.

First-quarter 2018 highlights:

- EPS-diluted of \$0.77 and EPS-diluted-adjusted of \$1.43;
- Revenue of \$36.1 billion;
- GM North America EBIT-adjusted of \$2.2 billion and margin of 8.0 percent;
- GM North America is on track to sustain 10 percent full-year margin;
- GM International EBIT-adjusted of \$0.2 billion, includes record equity income in China of \$0.6 billion.

Volkswagen Sees Decline in Company Profits

FRANKFURT, Germany (AP) – Profits have slipped at automaker Volkswagen in the first quarter due to a change in accounting rules, but sales increased and the company recorded no significant additional losses from its diesel emissions scandal.

Net profit fell 2 percent to 3.3 billion euros on sales that rose 4 percent to 58.2 billion euros. The company said April 26 that operating profits, which exclude financial items such as interest and taxes, fell to 4.2 billion euros from 4.4 billion euros – but would have shown an increase without the accounting changes, which affect how financial derivatives are valued.

CEO Herbert Diess says the company is “in a robust position” with net cash of 24.3 billion in the automotive division.

Ford Unveils Future Plans, Cars Playing Smaller Role

CONTINUED FROM PAGE 1

can raise the returns of underperforming parts of our business by making them more fit, we will. If appropriate returns are not on the horizon, we will shift that capital to where we can play and win.”

The accelerated 2020 targets are enabled by \$11.5 billion of cost and efficiency opportunities that span the entire company and include engineering, marketing and sales, manufacturing, material cost and IT, Carroll said. In addition, Ford expects to improve its capital efficiency. The company had previously expected to spend about \$34 billion in capital from 2019 to 2022 and has now cut that by \$5 billion, to \$29 billion over the same period.

“This quarter is in line with expectations and consistent with our outlook for the full year, but we know we can, and must, do better,” said Bob Shanks, executive vice president and CFO. “The entire team is focused on improving the operational fitness of our business, as well as meeting and exceeding our accelerated 2020 target of 8 percent margin and ROIC in the high teens.”

Hackett also provided an update to Ford's strategic framework, declaring that Ford will create long term value by:

- Building a winning portfolio and focusing on products and markets where Ford can win. For example, by 2020, almost 90 percent of the Ford portfolio in North America will be trucks, utilities and commercial vehicles. Given declining consumer demand and product profitability, the company will not invest in next generations of traditional Ford sedans for North America.

Over the next few years, the Ford car portfolio in North America will transition to two vehicles – the best-selling Mustang and the new Focus Active crossover coming out next year, Carroll said. The company is also exploring new “white space” vehicle silhouettes that combine the best attributes of cars and utilities, such as higher ride height, space and versatility.

- Making a full commitment to new propulsion choices, including adding hybrid-electric powertrains to high-volume, profitable vehicles like the F-150, Mustang, Explorer, Escape and Bronco. The company's battery electric vehicle rollout starts in 2020 with a performance utility, and it will bring 16 battery-electric vehicles to market by 2022.

- Revenue in the quarter rose 7 percent; net income and adjusted EBIT solid; EPS and adjusted EPS of \$0.43, both up year over year.

- Balance sheet remains strong with total liquidity of \$38.6 billion.

- Fitness initiatives have identified an incremental \$11.5 billion of cost and efficiency opportunities, driving accelerated 2020 financial targets.

- Now expect 8 percent adjusted EBIT margin by 2020, two years earlier than previous target.

- Plan to reduce cumulative capital spending by \$5 billion over 2019-2022 time frame.

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All prices and payments include GM rebates. Pictures may not represent actual vehicle. Pricing subject to change per GM incentives. Prices and payments are inclusive of active GM employee discount (unless otherwise stated). 2018 Models are price and discounted at supplier unless otherwise stated. All leases are 10,000 miles per year with approved S Tier credit. All Vehicles shown are \$999 down unless otherwise stated. Disposition Fee may be required at vehicle turn in. Must have select conquest vehicle in household on certain models. Prices and payments are plus tax, title, plate, refundable security deposit required on certain vehicles – to be determined by lender. Purchase pricing is gm employee discount plus title, taxes and fees. Pricing is subject to bonus cash- while supplies last. **\$3,500 trade in is valid on 2003 or newer vehicles w/ under 115k miles in drivable condition, no branded titles, reconditioning determined by appraiser. Certain restrictions may apply, see dealer for complete details. Volt is a former courtesy vehicle** Volt is a former courtesy car. Exp date: 4/23/2018.





SPRING Sales Event!

LEASE LOYALTY for Current Chevrolet, Buick, GMC and Cadillac Lessees!*

2018 TRAX "LS"



- Color Touch Screen Radio!
- Remote Keyless Entry!
- Rear Vision Camera!
- Steering Wheel Audio/Phone Controls!
- LED Daytime Running Lights!
- Bluetooth for Phone!

Stock# J43176

Was \$21,995 Sale Price: **\$16,219***

24 MONTH LEASE

\$119*

NO Employee Discount REQUIRED!

The Best Price... PERIOD!

\$999 Down

NO Security Deposit required. Tax, title and plate fees extra.

2018 EQUINOX "LT"



- Color Touch Screen Radio!
- Rear Power Liftgate!
- Rear Vision Camera!
- Remote Start and Entry!
- Heated Front Seats!
- Push Button Start!

Stock# J41140

Was \$29,805 Sale Price: **\$24,979***

24 MONTH LEASE

\$139*

NO Employee Discount REQUIRED!

The Best Price... PERIOD!

\$999 Down

NO Security Deposit required. Tax, title and plate fees extra.

2018 CRUZE "LT"



- Color Touch Screen Radio!
- Remote Start and Entry!
- Rear Vision Camera!
- Heated Front Seats!
- Push Button Start!
- Bluetooth for Phone!

Stock# Q9679

Was \$23,475 Sale Price: **\$16,599***

24 MONTH LEASE

\$159*

The Best Price... PERIOD!

\$999 Down

NO Security Deposit required. Tax, title and plate fees extra.

2018 SILVERADO "LT" 4WD DOUBLE CAB



- ALL STAR EDITION!**
- ECOTEC3 4.3L V6 Engine!
- Heated Front Seats!
- GM Bed Liner INCLUDED!

- Color Touch Screen Radio!
- Remote Start and Entry!
- Aluminum Wheels!

Stock# J43858

Was \$43,835 Sale Price: **\$30,999***

24 MONTH LEASE

\$159*

NO Employee Discount REQUIRED!

The Best Price... PERIOD!

\$999 Down

NO Security Deposit required. Tax, title and plate fees extra.

We NEED Your Trade! We'll Give You \$1000 Over Kelley Blue Book... GUARANTEED!*



The Best Price... PERIOD!



SHOWROOM HOURS:

Monday 8:00 AM - 9:00 PM
Tuesday 8:00 AM - 6:00 PM
Wednesday 8:00 AM - 6:00 PM
Thursday 8:00 AM - 9:00 PM
Friday 8:00 AM - 6:00 PM

(586) 791-1010

35500 S. Gratiot Avenue... North of 15 Mile / Clinton Township / FIND NEW ROADS™

*Pictures may not represent actual sale vehicle. All applicable incentives including bonus cash, bonus tags, competitive brand, lease conquest and/or lease loyalty offers have been deducted from Sale Prices/Payments and are subject to change by the manufacturer without notice and are plus title, tax, plate, doc and CVR fees and were valid at time of printing. GM Employee discount require except where noted. Leases are 10,000 miles per year. Disposition fee may be required at lease turn in. Cruze is former courtesy vehicle with under 2500 miles. \$1000 over Kelley Blue Book offer is on 2004-2015 vehicles with clean Carfax minus reconditioning costs. Certain restrictions apply, see dealer for complete details on all incentives/offers. Sale ends 5/4/2018 @ 6:00PM.

