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GM Message from Rick Wagoner

2009-03-30

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On Friday I was in Washington for a meeting with Administration officials. In the course of that meeting, they requested that I “step aside” as CEO of GM, and so I have. Fritz Henderson is an excellent choice to be the next CEO of GM.

Having worked closely with Fritz for many years, I know that he is the ideal person to lead the company through the completion of our restructuring efforts. His knowledge of the global industry and the company are exceptional, and he has the intellect, energy, and support among GM’ers worldwide to succeed. I wish him well, and I stand ready to support him, and interim Non-Executive Chairman Kent Kresa, in every way possible. I also want to extend my sincerest thanks to everyone who supported GM and me during my time as CEO. I deeply appreciate the excellent counsel and commitment of the GM Board and the strong support of our many partners including our terrific dealers, suppliers, and community leaders. I am grateful as well to the union leaders with whom I have had the chance to work closely to implement numerous tough but necessary restructuring agreements. Most important of all I want to express my deepest appreciation to the extraordinary team of GM employees around the world. You have been a tremendous source of inspiration and pride to me, and I will be forever grateful for the courage and commitment you have shown as we have confronted the unprecedented challenges of the past few years. GM is a great company with a storied history. Ignore the doubters because I know it is also a company with a great future.

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