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General Motors and Isuzu dissolve equity tie-up;  
Strategic alliance to continue

Tokyo and Detroit, April 11, 2006: General Motors Corp. (NYSE: GM) and Isuzu Motors Limited (TSE: 7202) today announced the two companies came to an agreement to dissolve their equity relationship. The commercial and business alliance between GM and Isuzu will continue, irrespective of GM's divestiture of Isuzu shares.

General Motors has decided to divest its shareholding in Isuzu to strengthen its balance sheet and enhance its already strong liquidity position during this critical phase of its North American turnaround. "GM has a great deal of respect and admiration for Isuzu based on a nearly 35-year history of working together," said Rick Wagoner, GM chairman and CEO. "Our relationship is strong and getting stronger, and we look forward to our continued partnership. This transaction will allow us to preserve our business relationship, while further building up GM's already significant liquidity position during this critical phase of our turnaround."

For the past 35 years, GM and Isuzu have been working together on various business and commercial collaboration aimed at increasing the profitability of each organization. The scope and magnitude of the collaboration is far-reaching, making the GM-Isuzu relationship mutually rewarding and indispensable. The following are among the two companies' numerous successful collaborations:

- Commercial vehicle joint development and manufacturing;
- Pickup development, manufacturing and distribution in Asia Pacific, Latin America, Africa, and the Middle East;
- Development and manufacture of diesel engines for passenger cars in Europe;
- Development and manufacture of diesel engines for full-size pickups in the United States.

The Isuzu shares held by GM will be sold to Isuzu's strategic business partners and major shareholders, Mitsubishi Corp., Itochu Corp. and Mizuho Corporate Bank, based on the desire of Isuzu. Other Isuzu shareholders will not be affected by GM's divestiture of Isuzu shares.