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HONDA MOTOR SIGNS AGREEMENT FOR DISTRIBUTION OF  
HONDA AUTOMOBILES IN CZECHOSLOVAKIA

Honda Motor Co., Ltd. today announced that an automobile distribution agreement has been signed with FINTRACO for the sale of Honda cars in Czechoslovakia, beginning with the Accord and Civic models.

Sales will begin in Prague this fall with an anticipated sales total of approximately 200 units in 1991. Sales of approximately 1,000 units annually have been forecast for 1992 and beyond.

The first dealership will provide Honda sales and services in Prague, forming the nucleus of an organization that is expected to expand to other cities in Czechoslovakia.

The agreement with FINTRACO brings to five the number of Eastern European countries where Honda automobiles are sold, including Hungary, Poland, the Soviet union and Yugoslavia.

Profile of FINTRACO

Capital: 400,000 Kcs (¥1.8million approx.)

Location: Prague, Czechoslovakia

Chairman: Karel Stransky

Date of establishment: November 12, 1990