

September 11, 1992

HONDA TO WITHDRAW FROM FORMULA 1 RACING

Honda Motor Co., Ltd. today announced that Honda will withdraw from F-1 racing. Following is the statement from President Nobuhiko Kawamoto regarding the decision.

* STATEMENT *

We at Honda have officially decided to suspend our F-1 racing activities at the end of this year's season.

It has been ten years since Honda returned to F-1 racing after a 14-year of interval. During that period, by supplying engines to European F-1 teams, we have done our utmost to become a winner in the highest-level, most technologically-demanding racing competition in the world.

We achieved excellent results, including winning the Constructor's Championship for six consecutive years. We owe this success both to those people who helped promote F-1 racing, as well as to fans around the world who have supported Honda. I want to take this opportunity to express my deepest gratitude to them all.

The most positive impact over the last decade has been that the intensive challenges of F-1 competition have helped train many engineers, who are essential in developing our products. The F-1 experience also enabled us to accumulate many innovative technologies.

Having achieved our F-1 goal after a decade of participation, we decided to suspend our F-1 racing activities.

For all of us at Honda, what we call "challenging spirit" is fundamental to all our activities. It is necessary now to go back to our roots, to re-think how best to maintain our "challenging spirit" and re-consider the direction of Honda's future activities.

Those engineers who have been nurtured through F-1 competition will continue to meet the challenge of fulfilling the expectation of all those around the world who support Honda.