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*The following announcement was released by Honda Canada Inc., Honda Motor Co., Ltd.'s wholly owned Canadian subsidiary, on September 30, 1998.*

### **1999 HONDA ODYSSEY MAKES ITS North American DEBUT**

ALLISTON, ON., September 30, 1998 – Today, Honda of Canada Mfg. celebrated dual milestones in its continuing contribution to Canada. The occasion marked the opening of a second manufacturing facility in Canada and the official Line-Off ceremony for the exclusively Canadian made Odyssey minivan.

This is a significant event in that it is the first time Honda of Canada Manufacturing has built a totally new vehicle, in a new state of the art facility, exclusively in Canada. The 1999 Odyssey represents the largest vehicle that Honda has ever produced, plus this V6 powered minivan opens up new marketing opportunities for Honda.

Participating in today's ceremony were; the Honourable John Manley, Minister of Industry Canada, and the Honorable Mike Harris, Premier of the province of Ontario.

Mr. Koichi Amemiya, Executive Vice President, and Representative Director of the Honda Motor Co. and COO of the Americas' noted that, "Today marks a very key event in Honda's continuing commitment to Canada and North America. Our investment in Canada now exceeds 1.1 billion US dollars and our direct employment will be over 3200 associates."

The 1999 Odyssey reflects a product that was designed to incorporate the criteria our customers feel are important. "The all new Odyssey includes Honda's magic fold-flat third seat, a convertible split bench second row seat, dual sliding doors, plus numerous other convenience and safety features", said Amemiya. "Our goal is 'best in class', a new benchmark in minivans, and we trust that customers will share our feelings."

The new facility has the potential capacity of 120,000 units per year with 1,200 associates. The existing facility has a total production capacity of 170,000 units per year. Future plans call for the total Canadian capacity to reach 330,000 units per year by the year 2001.