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Nissan Motor Co., Ltd.

Honda Motor Co., Ltd.

Mitsubishi Motors Corporation

Nissan, Honda and Mitsubishi Motors sign MOU on strategic partnership

- Study to start of strategic partnerships that capitalize on each company's strengths -

Nissan Motor Co., Ltd., Honda Motor Co., Ltd. and Mitsubishi Motors Corporation announced today that the three companies have signed a memorandum of understanding to jointly discuss a framework for further intelligence and electrification of automobiles based on the agreement signed by Nissan and Honda on March 15.

Nissan and Honda are working to further accelerate initiatives aimed at achieving carbon neutrality and a zero-traffic-accident society. In anticipation of collaboration in areas such as environmental technologies, electrification technologies, and software development, discussions are being conducted on a broad scope.

To accelerate this process, it is essential to create new value by integrating the technologies and knowledge cultivated by each company, and to improve business efficiencies. The participation of Mitsubishi Motors in the areas of potential collaboration considered and discussed by Nissan and Honda will not only add new knowledge and strengths but will also provide further synergies that can only be generated by the three companies, as well as new business opportunities.

Comment from Makoto Uchida, Representative Executive Officer, President and CEO, Nissan

"We are very pleased to welcome a new member to the strategic partnership between Honda and Nissan. Mitsubishi Motors has unique technologies and expertise and has been collaborating with Nissan as a partner. Through collaboration among the three companies, we expect the partnership to evolve into something that creates greater value, and to deliver unique products and services from each company that meet the diverse needs of customers."

Comment from Toshihiro Mibe, President and Representative Executive Officer, Honda

"The automobile industry is in a period of transformation said to occur once in a century. We expect that the combination of technologies and knowledge cultivated by Nissan and Honda, as well as the strength and experience of Mitsubishi Motors, will enable us to more quickly resolve various issues related to electrification and intelligence on a global scale, and help lead societal reforms as a top runner."

Comment from Takao Kato, Representative Executive Officer, President and CEO, Mitsubishi Motors

"Nissan and Honda's discussions on a possible partnership have progressed, and we have decided to participate in this framework. Collaboration with partners is essential in today's automotive industry, which is undergoing rapid changes due to technological innovations such as electrification and intelligence. We believe that we can discover new possibilities in a variety of fields through collaboration among the three companies."