

TRANSLATION

For immediate release

Isuzu Changes Production Relocation Schedule

Tokyo, April 1, 2003 - Isuzu Motors Limited today announced that Isuzu will postpone production relocation schedule of its Kawasaki operations in order to meet sharp increase in Japan's heavy duty commercial vehicle demand and vehicle export volume increase. The earlier relocation schedule announced in December 2002 is now being changed as follows:

1. Domestic Production Relocation Schedule: Revision

Plant	Current Operation	To relocate operation to:	Original Schedule	Revised Schedule
Kawasaki	HD CV assembly	Fujisawa	Oct. 2003	May 2004
	4-ton transmission assembly		Dec. 2002	Completed
	HD transmission assembly		Oct. 2003	May 2004
	HD engine assembly	Tochigi	Feb. 2003	May 2004
Tochigi	4-ton trans-axle assembly	Fujisawa	Jan. 2003	Completed
	7 to 10-ton axle assembly		Oct. 2004	May 2004

2. Background of schedule change:

Because of domestic demand increase triggered by planned introduction of the new emission standards in Japan, as well as considerable volume increase in export to growth market like China, Isuzu Kawasaki Plant is now running at high utilization rate, producing considerable volume of heavy-duty commercial vehicles. Under these circumstances, if Isuzu were to implement the consolidation and relocation plan in accordance with the original schedule, Isuzu would do a considerable disservice to our valued customers and fail to meet its responsibilities to continue product supply without any interruption. With no change of the schedule, Isuzu would not be able to contribute to a sound promotion of environmental protection by encouraging replacement of existing fleet to Isuzu's new models. Isuzu therefore came to a decision that the relocation schedule should be changed.

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