

General Motors Corporation
Isuzu Motors Limited
SUZUKI Motor Corporation
Fuji Heavy Industries Ltd.

GM, Isuzu, Suzuki and Fuji Heavy Industries Join Together In Tokyo
Review Progress of Partnerships and Discuss New Projects

TOKYO - General Motors (GM) and its Japanese partners today announced a series of initiatives targeting the sharing of products, powertrains and technologies; market expansion and growth; and purchasing.

This was the first time in two years the leaders of all four companies appeared together. GM, Isuzu Motors Limited, Suzuki Motor Corp. and Fuji Heavy Industries Ltd. (FHI) vowed to strengthen their proven partnerships, particularly in emerging markets.

"Collectively, the four of us recognize that we must pursue projects that create value - projects that can be conceived and pursued only through strong, long-term partnerships," said Rick Wagoner, Chairman and CEO of GM. "Our continuing goal, and the primary requirement for long-term success, is that our partnerships add real value for the shareholders of each company."

Isuzu and GM are cooperating in diesel engine technology, light trucks and sales. Wagoner and Isuzu President, Yoshinori Ida, cited the Duramax diesel engine, which took GM's share of the three-quarter and one-ton pickup market in North America from 3 percent to more than 26 percent in just 12 months, as a prime example of the mutual benefit to their partnership. Isuzu also is supplying engines to Opel and Saab in Europe and GM in North America.

In Japan, Isuzu is selling the highly efficient, environmentally positive ELF-KR light-duty truck, which shares common technology and parts found in the diesel engine that powers Opel vehicles, and has enabled Isuzu to maintain leadership in its segment.

In addition, GM Thailand is manufacturing the D-Max, a strategic vehicle jointly developed by GM and Isuzu for global markets. One year after introduction, D-Max sales hit the 100,000-unit mark, a record high for any vehicle sold in Thailand. In North America, the partners are collaborating on sales of commercial trucks. Ida also highlighted a heavy-duty truck project Isuzu and GM are currently working on in China.

"This partnership has an extensive reach into the global market," said Ida. "Isuzu is proud of the fact that, through the development and supply of diesel engines, it has played an indispensable part in GM's vehicle sales growth."

Suzuki will play an important role in GM's success in Japan. Through an agreement with Suzuki, GM has tripled the number of dealerships selling the Chevrolet brand. Suzuki is now responsible for importation, distribution and after-sales of all Chevrolet vehicles (except Corvette).

Capitalizing on its 14.9 percent stake in GM Daewoo Auto & Technology, Suzuki recently began selling the GM Daewoo-based Suzuki Verona in North America and plans to begin selling two GM Daewoo-based products (the Chevrolet Optra and Epica) in Japan next year. For the past two years, the two partners have been cooperating in the production and distribution of the Chevrolet Cruze, which is manufactured by Suzuki and is being sold in Japan and Australia.

"The automotive industry is experiencing severe competition around the world," said Suzuki Chairman and CEO, Osamu Suzuki. "Certainly there are times when we will be competing against each other, but I firmly believe that all members of this partnership must stick together to capitalize on synergies and savings."

The cornerstone of the FHI-GM partnership is between FHI and GM's Saab unit. FHI has opened three new Saab showrooms. The two companies have joined hands in the development of the Saab 9-2X, and are further collaborating on future designs, powertrains and all-wheel drive technologies. During today's press conference, Wagoner and FHI President and CEO, Kyoji Takenaka, joined with Peter Augustsson, Chairman and CEO of Saab Automobile and Vice President of GM Europe, in unveiling the first photo of the Saab 9-2X.

"Neither Fuji nor Saab is a big company so with our limited resources, we must continue to focus on and study projects that we cannot bring to market independently," said Takenaka. "This is how our collaboration brings success and value to both companies."

As a group, all four automakers are working together in purchasing in Japan and selected Asia Pacific markets. According to Wagoner, since last year the number of items the partners are collectively sourcing has grown by more than 30 percent, generating annual purchasing savings of about 10 percent. Next year's purchase volume is expected to top US \$250 million.

"Most importantly, these partnerships are putting all four companies in a better strategic position, especially here, in the world's fastest growing region, Asia," said Wagoner.

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