

For Immediate Release:

Isuzu Motors Limited
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Isuzu Motors Limited Launches Joint Venture for Commercial Vehicle Sales in Spain

Isuzu Motors Limited (Isuzu) has launched Isuzu Iberia S.L., a sales joint venture for CVs (commercial vehicles) and LCVs (light commercial vehicles), headquartered in Spain.

Isuzu Iberia is a joint venture of Isuzu, Mitsubishi Corporation (MC) and Berge Group (Berge), a Spain-based auto importer. It will import and sell Isuzu vehicles in Spain and Portugal. Initial capitalization is two million euro (280 million yen), with Isuzu contributing 20.0%, MC 20.0% and Berge, 60.0%.

Isuzu Iberia will make active use of the product strengths and marketing know-how of both Isuzu and MC, with a sales target of 2,500 units of N-series (Elf in Japan), and 3,000 units of Rodeo (Isuzu D-Max in Thailand) in the year of 2007.

In line with Isuzu's new Mid-term Business Plan, for the period from April 2005 to March 2008, the company aims to expand overseas sales of Isuzu commercial vehicles by actively strengthening and reforming its corporate structure. The new joint venture company is one aspect of that plan. Integrating the distributors in Spain and Portugal to Isuzu Iberia, Isuzu will realize new efficient and strong sales operations there.

Isuzu Iberia is the second joint venture between Isuzu and MC in Europe following to Isuzu Benelux that was launched in January this year.

Company Name:	Isuzu Iberia S.L.
Established:	February 3, 2005
Head Office:	Madrid, Spain
Capital:	2million euro (Approx. 280 million yen)
Shareholders:	Berge: 60.0%, Isuzu: 20.0%, MC: 20.0%
Main Business:	Import and sales of Isuzu's vehicles in Spain and Portugal.

(Reference) Outline of Berge

Company Name:	Berge y Cia S.A.
Head Office:	Madrid, Spain
Capital / Foundation	230 million euro (Approx. 30 billion yen) / 1870
Main Business:	Sales of vehicles, Warehouse, Shipping, Logistics