

March 30, 2006

Isuzu Statement
Regarding GM's sale of Isuzu shares

Isuzu Motors Limited (TSE code: 7202) acknowledged today that discussions with General Motors Corp. (NYSE: GM) over the possible sale of its Isuzu shares held by GM are under way.

Isuzu understands that GM is taking steps to strengthen its balance sheet and liquidity position during this critical phase of its North American turnaround. The proposed sale of shareholding in Isuzu is a part of the effort as GM continues to assess its portfolio of investments to meet its financial needs. Based on this understanding, Isuzu agreed to study the proposed possibility.

In proceeding with the study, Isuzu Motors will give its utmost consideration not to disbenefit all our stakeholders while ensuring that the value of Isuzu would be least affected.

The said study will have no effect on, or causing no degradation of our strategic business alliance with GM covering more than 90 countries around the world, which, over the past 35 years, the two companies have nurtured together based on mutual trust and respect.

Further details will be announced when a formal decision is made.