

October 17, 2013

**ISUZU's Business in South Africa**  
**- ISUZU to Raise Stake in Isuzu Truck South Africa (Pty) Limited -**

With a view to stepping up our production and sales of commercial vehicles in South Africa, a market with significant growth prospects, and in line with the Mid-term Business Plan, Isuzu Motors Limited (Head Office: Shinagawa Ward, Tokyo; President and Representative Director: Susumu Hosoi; hereafter "ISUZU") has decided to increase its stake in Isuzu Truck South Africa (Pty) Limited; hereafter "ITSA".

ITSA is currently owned by ISUZU and GM South Africa (a 100% GM subsidiary; hereafter "GMSA") each holding 50% share, but ISUZU will purchase shares from GMSA where the ownership will be increased to 70%.

After starting up of ITSA in 2006, ISUZU have been co-operating with GMSA, to establish a sales base for commercial vehicles in South Africa and its neighboring countries, focusing on customer acquisition and enhancing after sales service, which resulted in successful constant growth of sales volume. As raising stake, ISUZU will strengthen its involvement in manufacturing and financial affairs at ITSA, enhancing and strengthening the commercial vehicle business in Southern Africa, aiming to reach sales volume of 10,000units in the future.

<Outline of ITSA> (After change of ownership)

Name of Company	Isuzu Truck South Africa (Pty) Limited
Address	Johannesburg, Republic of South Africa
Representative	Hiroshi Nishizaka
Shareholders	Isuzu: 70%, GMSA: 30%
Business	Manufacture and Sales in South Africa and neighboring countries
Capital	80 million rand