

April 28, 2017

ISUZU Agreed Capital and Business Alliance
with Japanese Used Car Company
- Aiming to Fortify Used Vehicle Business Worldwide -

Isuzu Motors Limited (headquartered in Shinagawa Tokyo and headed by Masanori Katayama, President and Representative Director, hereinafter called "Isuzu") announced that it has acquired a 9.9% stake (about 400 million yen) in Japanese Used Car Company, Apple International Co., Ltd. (headquartered in Yokkaichi, Mie and headed by Yoshinobu Kubo, President and Representative Director, hereinafter called "Apple International"), and that it agreed to form a strategic capital and business alliance with Apple International for domestic and overseas joint venture.

Isuzu, as mentioned in its mid-term business plan, strives to enhance its aftersales business. As part of this effort, Isuzu aims to expand the used vehicle business.

Apple International possesses an extensive distribution network coupled with a wealth of knowledge mainly in the used passenger car segment in Japan and Thailand. Isuzu and Apple International seek to globally fortify their used commercial vehicle businesses through the joint efforts.

Isuzu, whose corporate vision is to be a "leader in transportation", aims to contribute to prosperity of its customers and the society. We believe that this business alliance helps us boost the resale value of Isuzu vehicles and that is good news for our customers. Also, we are certain that by actively engaging in the global distribution of used vehicles as a commercial vehicle manufacturer, we ensure to make an efficient use of resources (used commercial vehicles).

Outline of Apple International

(1) Company name	Apple International Co., Ltd.
(2) Address	2-3-3 Hinaga, Yokkaichi, Mie, Japan
(3) Representative	Yoshinobu Kubo
(4) Foundation	January 12, 1996
(5) Business Summary	Export of used vehicles, Buy and sell of used vehicles
(6) Capital	4.816 billion yen