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Isuzu and GM Agree on Establishment of JV for Joint Development of Next Generation Pickup Truck and Derivative Platform

Isuzu Motors Limited (hereinafter called Isuzu) and General Motors Corporation (hereinafter called GM) have agreed to establish a new joint venture company called "LCV Platform Engineering Corporation (LPEC)" for planning and management of the joint development of next generation pickup truck and its derivative platform.

The new company, to be capitalized at 100 million Yen, is scheduled to be founded in Isuzu's Fujisawa Plant late June 2006. Its initial capitalization is 50% from Isuzu and 50% from GM.

Isuzu and GM worked together at early engineering stage for the current "Isuzu D-MAX (GM: Chevrolet Colorado)". The next model will use the integrated platform and joint engineering work in this connection by two companies will be placed under the planning and control of LPEC in order to reduce engineering costs of the platform.

With regard to engineering of vehicles that use the integrated platform, Isuzu and GM will utilize their respective engineering resources efficiently. Specifically, Isuzu will be responsible for engineering of pickup truck in which Isuzu has its strength while GM will be in charge of derivative by leveraging its know-how on passenger cars and SUV.

Consequently, Isuzu is able to trim its engineering costs for the next generation model and complement know-how regarding derivative, while GM can efficiently expand its global pickup truck/derivative lineup through the use of the integrated platform.

The production volume of Isuzu pickup truck (current model) has doubled in two years to 320,000 units mark in 2005 from 160,000 units mark in 2003. Further expansion is expected in the future.

(Reference) Outline of LCV Platform Engineering Corporation

Company Name	LCV Platform Engineering Corporation (LPEC)
Established	June 2006(scheduled)
Location	Fujisawa City, Kanagawa Prefecture, Japan
Capital	100 million Yen
Shareholders	Isuzu 50%, GM50%
Directors	3 from Isuzu(including CEO),3 from GM
Main Business	Planning and management of joint development of next generation pickup truck and derivative platform