

January 12, 2001

Isuzu/GM agree to assemble
co-developed Isuzu 1-ton pickup trucks
in GM Thailand plant on a contract basis

Isuzu Motors Limited (Isuzu) and General Motors Corporation (GM) have agreed to assemble Isuzu's next generation 1-ton pickup trucks in the GM Thailand plant on a contract basis from the middle part of 2003. The contract agreement will be signed soon.

Co-developed by Isuzu and GM, the pickup is a good example of the synergy that the two companies are trying to achieve in various business fields such as R&D and production.

Isuzu is restructuring its production sites in South East Asia and Japan and has decided to shift its pickup truck production from Fujisawa, Japan to Thailand to enhance market competitiveness in accordance with the full-scale change of the current model. This is part of its ongoing corporate reform.

During a study on how best to handle the increased production volume in Thailand, various ideas such as building a new plant and utilizing the GM Thailand Plant were considered. However, in view of optimizing the use of GM group resources, Isuzu and GM have agreed to use the GM Thailand plant as a consignment production plant for Isuzu. The GM plant will do chassis assembly, painting and body assembly of the product for export.

With the estimated production 50,000 units in GM Thailand plus 110,000 unit for the domestic and Australian markets to be assembled in Isuzu Motors Co. (Thailand) Ltd., the total pick-up truck production in Thailand will be approximately 160,000 units per year.

Isuzu trucks have been best sellers in the Thailand market since 1960 because of their excellent durability and reliability. Isuzu has ranked number one in the commercial vehicle category for 18 consecutive years and in the 1-ton pickup truck category for five consecutive years. Isuzu produced 72,200 units in Thailand in 2000 and sold 63,000 units locally.

CORPORATE FACTS

Isuzu Motors Co. (Thailand) Ltd.

Address: Samptprakan, Bangkok, Thailand

Establishment: April 1966

Capital: 300 million Baht (Isuzu 47.9%, Tri Petch Isuzu 46.9%, Thailand)