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Toyota Motor Corporation
Suzuki Motor Corporation

Toyota and Suzuki Agree to Start Discussing Joint Projects for Technological Development, Vehicle Production, and Market Development

Toyota Motor Corporation (Toyota) and Suzuki Motor Corporation (Suzuki) have agreed today to start discussing new joint projects in the fields of technological development, vehicle production, and market development. After having concluded a memorandum of understanding toward business partnership on February 6, 2017, Toyota and Suzuki have been pursuing concrete forms of cooperation and have announced the mutual supply of vehicles for the Indian market and other joint efforts. Meanwhile, the two companies have also been broadening the scope of their partnership considerations to include joint efforts related to production and market development.

Discussion topics

- 1) Denso Corporation and Toyota to provide Suzuki with technological support for a compact, ultrahigh-efficiency powertrain to be developed by Suzuki.
- 2) Toyota Kirloskar Motor Private Ltd. (TKM) to produce models developed by Suzuki for sale in India through each of the Toyota and Suzuki brand network.
- 3) Supply of models developed by Suzuki, including those to be produced by TKM (as mentioned above), from India to African and other markets by Toyota and Suzuki, employing each of the Toyota and Suzuki sales networks to sell such vehicles, and advancing cooperation in the domains of logistics and services.

Details related to the above are to be discussed going forward.

Comments by Toyota President Akio Toyoda

- Suzuki was the first (among Japanese companies) to enter India, and, together with the people of India, has been a presence for pulling forward India's automotive society. Such represents the spirit of "Let's do it" that I mentioned when announcing the conclusion of our memorandum of understanding on beginning concrete examinations for business partnership. Or, as I like to say, Suzuki is a company that puts into practice being "The Best in Town."
- As members of Indian society, Toyota, along with Suzuki, will do its best to enhance freedom and fun in

a future society of mobility and to make “Make in India” vehicles cherished in Africa and in many other countries around the world.

- Breaking from a future that adheres to convention, Toyota has chosen a future in which the path is created by one's own hands. For this, the spirit of “Let’s do it” is necessary. Through our business partnership with Suzuki, I would like to learn more about this spirit.

Comments by Suzuki Chairman Osamu Suzuki

- At the time we announced the partnership, I said: “Under the leadership of President Akio Toyoda, Toyota was enthusiastic throughout our discussions regarding partnership sought by Suzuki, which was concerned about the development of advanced technologies. I want to express my heartfelt appreciation.”
- Immediately afterwards, Toyota arranged a series of intensive and meaningful discussions.
- Now, we will receive support for the development of a compact, ultrahigh-efficiency powertrain that is vital to Suzuki, and we will focus our utmost efforts on development.
- It is my hope that the new joint projects will contribute to the future success of both companies, not only in India, but also in the global market.

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