



29 August, 2022

Suzuki Strengthens Collaboration with African Startup

-Signs MOU with Moove and MUFG Bank regarding support for global business expansion-

Suzuki Motor Corporation (Suzuki) signed a Memorandum of Understanding with African startup company, Moove Africa B.V. (Moove) and MUFG Bank, Ltd. (MUFG Bank) at the 8th Tokyo International Conference on African Development (TICAD8).

In addition to strengthening cooperation within the African continent, the MOU will utilize the respective global networks of Suzuki and MUFG Bank to support Moove's business expansion beyond Africa.

Moove is a mobility fintech company founded in Nigeria. They provide auto finance under their unique business scheme to sole proprietors, and support MaaS-related businesses such as ride-hailing and food delivery. It also aims to have at least 60% of its future financing vehicles to be electric or hybrid.

Suzuki has been supplying vehicles to Moove through its four-wheel distributors in Africa since 2022. To date, we have supplied more than 4,000 Indian-made compact cars such as S-PRESSO in South Africa, Nigeria and Ghana.

Director and Senior Managing Officer, Kinji Saito, Executive General Manager of Global Automobile Marketing, said, "With the penetration of vehicle finance provided by Moove, we will contribute to the creation of new jobs, address social issues such as mobility and driver shortages, and promote the formation of a MaaS eco system in the countries where we operate."

< Overview of Moove >

Company Name:	Moove Africa B.V.
Headquarters:	The Netherlands
Established:	2019
CEO:	Ladi Delano, Jide Odunsi
URL:	https://www.moove.io/

<Suzuki's Wholesale Units in Africa>

85,834units (FY2021)