

Unveiling of the e VITARA

Script of speech by

Toshihiro Suzuki, Representative Director and President, Suzuki Motor Corporation

Thank you for coming today to the global unveiling of the e VITARA, the production model of the eVX. What did you think? I hope you liked it.

The European market, which is at the forefront of automotive technology, has been a very important market for Suzuki, and will continue to be. Today, we are very pleased to unveil the e VITARA, Suzuki's first global strategic BEV model. This is a very important milestone for us as one of the efforts to achieve carbon neutrality.

Suzuki's origins go back to the loom machine that our founder, Michio Suzuki created with the simple desire to make his mother's work easier. Since our establishment as Suzuki Loom Works in 1909, we have kept making progress. In line with the changing times, we have expanded our business to motorcycles, automobiles, and outboard motors. In fiscal year 2023, we achieved revenue of 5.4 trillion yen with 3.2 million cars and 1.9 million motorcycles sold. And most recently in the first half of this fiscal year, for automobile business, we sold nearly 1.6 million units—which is a 2% year-on-year increase globally. And 118,000 units here in Europe - a 5% year-on-year increase.

In our growth strategy for fiscal year 2030, which we announced last year, we have positioned Europe, India and Japan as key business regions. In Europe and Japan, we aim to create new technologies and products, and will continue to refine them. In India, we aim to meet the expectations of both customers and society by establishing roots that are large, deep, and wide-reaching. Another part of our strategy is to achieve carbon neutrality in all these regions. We aim to contribute to other regions such as Africa, Latin America and Southeast Asia—and grow

together with each market. Through such progress, we are targeting sales of 7 trillion yen in fiscal year 2030, and achieve sustainable growth. We aim to become “an infrastructure company close to peoples’ lives.” In line with our mission statement, we will continue to “develop products of superior value by focusing on the customer,” and will work to deliver solutions that only we can offer.

We also announced a technology strategy for the next 10 years recently, that centers on minimizing energy consumption. To achieve this strategy, Suzuki's philosophy will play an important role. This is made up of three concepts: “Genba, Genbutsu, Genjitsu,” which means “visit the site, make direct observations, and determine the facts,” “Sho-Sho-Kei-Tan-Bi,” which means “Smaller, Fewer, Lighter, Shorter, Beauty,” and “Yaramaika,” which means “to challenge.” And by practicing the three concepts, we will raise the company value. Today, I'd like to speak about the concept of “Sho-Sho-Kei-Tan-Bi.” It means to make everything compact, using fewer resources, light, fast, with more beauty. Achieving carbon neutrality means making Greenhouse gas emissions and absorption net zero. We will minimize energy used throughout the car life cycle, and cut CO₂ emissions to the absolute minimum. This is our engineering philosophy. Take “Kei,” or “compact,” for example. If you compare the average weight of cars made by all companies in Europe, Japan, and India with Suzuki cars, ours are 200kg lighter. By saving 200kg, they need 6% less energy to drive, 20% less energy to make, and of course, use fewer resources. The engineering philosophy applies to all Suzuki products. Team Suzuki CN Challenge participated in Suzuki 8-hour endurance road race using the GSX-R1000 with CN fuel. For marine business, we are taking environmentally conscious technologies such as micro-plastic collecting devices.

Suzuki is pursuing to achieve carbon neutral society by minimizing use of energy. We will invest not only in Battery EVs but also hybrids and ICEs that run on fuels such as CNG, biofuel, and ethanol, and will provide the right solutions in the right places.

The e VITARA is the mass production model of the eVX we exhibited in 2023 at the India Auto Expo and Japan Mobility Show.

This model is an SUV, perfectly suited for both daily driving and weekend trips. With a “High-Tech & Adventure” design concept, it fuses advanced BEV technology with SUV power. It uses the new HEARTECT-e platform exclusively developed for BEVs. For 4WD models, it uses the new ALLGRIP-e, which leverages 4x4 technology that traces its roots back to the Jimny in 1970. Production will begin in spring 2025 in India at Suzuki Motor Gujarat.