

July 9, 2007

Sojitz Corporation

**Sojitz to Take a Stake in Hyundai Motor Argentina
Expanding Automotive Business in the Latin America Region**

Sojitz Corporation will take a 34% stake in Hyundai Motor Argentina, S.A. (Head office: Buenos Aires, Argentina), which undertakes the import and sale of Hyundai cars in Argentina, and will participate in the business of Hyundai car import and sales in Argentina. The amount to be invested by Sojitz is US\$3 million (approximately 360 million yen). The company will send corporate officers to Argentina, and expand sales of Hyundai cars there by making the most of its acquired know-how in the automobile business such as that gained from product selection/order placement and sales network construction, and will aim to expand its automobile business in the Latin America region.

Hyundai Motor Argentina has constructed a 29-dealer Argentinean network centered on the city of Buenos Aires. A total of twelve types of vehicle are handled, including passenger cars such as the Atos, Accent and Sonata, sports utility vehicles (SUV) such as Santa Fe, as well as trucks. Approximately 1,000 cars were sold in 2006.

Sojitz will not only provide Hyundai Motor Argentina with finished cars from the Hyundai Motor Company, but also aims at achieving annual domestic sales of about 4,000 cars by 2010 through the enhancement of marketing activities such as building the Hyundai Motor brand by unifying the image of dealers, conducting sales promotion campaigns and properly arranging dealers.

About 500,000 cars are sold annually in Argentina, which has become the biggest Latin America region market next to Brazil and Mexico. Sojitz is engaged in the import and sale of Hyundai cars in Venezuela, Columbia, Chile and Peru. Hyundai cars boast one of the top market share positions in these respective countries. The number of Hyundai cars handled by Sojitz in 2006 totaled about 26,000.

Venezuela-based MMC Automotriz, S.A. (Head office: Barcelona, Spain), of which Sojitz holds a 92% stake, conducts local assembly as well as importing finished Hyundai cars. With its eye on complementary transactions between Venezuela and Argentina, both of which countries are the members of Mercosur, Sojitz will pursue the establishment of an automobile business value chain and further expand its business in the Latin America region.

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