

April 3, 2009

Sojitz Corporation

## **Sojitz Commencing Imports and Sales of Hyundai Motor Cars in Puerto Rico - Moving to Further Expand Automotive Business in Latin America -**

Sojitz Corporation is set to begin imports and sales of the cars of Hyundai Motor Company in Puerto Rico from April 2009. In setting the stage for this move, Sojitz acquired the local Hyundai sales business, including business rights, employees and other operational components, from the Mitsubishi Motors Corporation subsidiary Mitsubishi Motor Sales of Caribbean, Inc. (headquartered in San Juan City, Puerto Rico). Sojitz will be working through its wholly owned local subsidiary Sojitz de Puerto Rico Corporation (also headquartered in San Juan) in the forwarding quest to expand sales of Hyundai products in Puerto Rico.

In addition to the “Brio,” “Elantra” and “Santa Fe,” the mainstay Hyundai cars available in Puerto Rico, Sojitz de Puerto Rico Corporation also plans to launch sales of new Hyundai models on the local market from here on. Popularity runs high in Puerto Rico for agile handling small sedans and sports utility vehicles (SUV), making this a market where Japanese models enjoy robust shares. Armed with the strong price competitiveness that Hyundai cars can offer, Sojitz will be developing a rigorous brand-based marketing strategy on the Puerto Rican market. In addition to imports and sales of completed Hyundai vehicles, powerful efforts will also be channeled into beefing up after-sales service parts sales, while expanding and enhancing the local dealer network.

While the sales performance of Hyundai cars in Puerto Rico during 2008 was at the 2,500-unit level, Sojitz de Puerto Rico says it is shooting to quadruple that total to 10,000 units over the next five years, thereby earning a 10% share of the local market.

Annual sales on the overall Latin American automobile market are about 6 million units at present, with forecasts that demand will continue to expand. Within this vigorously emerging region, Sojitz imports and sells Hyundai Motor products in Venezuela,

Argentina, Chile, Peru and other nations, where it has earned top-class sales wherever it does business. Sojitz, in fact, is positioning Latin America as the core region for its automobile business, and intends to utilize the networks and know-how cultivated there to date to further expand its automotive exploits for many years to come.

**<Company Profile: Sojitz de Puerto Rico Corporation>**

Representative: Victor Quintero

Established: September 2008

Business Startup: April 2009

Capital: \$7 million

Equity Breakdown: Sojitz 100%

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