

Sojitz Establishes Import Distributor for Mitsubishi Fuso-brand Vehicles in the Philippines

Sojitz Corporation (“Sojitz”) has acquired distribution rights in the Philippines for vehicles produced by Mitsubishi Fuso Truck and Bus Corporation (Head Office: Kawasaki, Kanagawa; Representative Director: Hartmut Schick; “Fuso”), establishing a fully-owned subsidiary called Sojitz Fuso Philippines Corporation (“SFP”) in the process. This new subsidiary aims to further expand sales of Fuso’s vehicles in the country.



[Fuso-brand trucks and buses sold in the Philippines]

The Philippines has shown stable growth over the last 10 years, with the GDP marking around 6% growth annually. In 2017, the country’s per capita GDP exceeded USD 3,000—a commonly-used benchmark for mass consumer motorization—leading to predictions of greater and greater automotive demand for the Philippines. This demand will extend not only to general passenger vehicles; experts say that demand for trucks and buses will continue to grow, backed by the economy’s burgeoning need for better logistics and distribution.

Sojitz has been involved with the Philippines’ auto industry for many years—a track record which includes prior work with Fuso-brand vehicles. Through the

establishment of this new company, Sojitz will utilize its automotive business expertise to meet demand for trucks and buses in the country, expanding Fuso's vehicle sales in the country and supporting the growth of the Philippines' economy.

[Company Overview - Sojitz Fuso Philippines Corporation]

Established	September 2018
Head Office	23/F, Tower 1, Insular Life Corporate Centre, Insular Life Drive, Filinvest Corporate City, Alabang, 1781 Muntinlupa City
Representative Director	Takatsugu Nitandai
Ownership	Sojitz: 100%
Main Business	Import, sale, and maintenance of Mitsubishi Fuso Truck and Bus Corporation-brand vehicles

[Company Overview – Mitsubishi Fuso Truck and Bus Corporation]

Established	January 2003
Head Office	1-2, 1-chome, Kashimada, Saiwai-ku, Kawasaki-shi, Kanagawa
Representative Director	Hartmut Schick
Ownership	Daimler AG: 89.29%, Mitsubishi group companies: 10.71%
Main Business	Developing, designing, manufacturing, selling, importing, exporting, etc. of trucks, busses, and industrial engines

[For questions regarding this press release, contact:]

Sojitz Corporation Public Relations Dept. 03-6871-3404