



P R E S S R E L E A S E

November 22, 2018

Sojitz Fuso Philippines Corporation appointed new General Distributor for FUSO in the Philippines

- Sojitz Fuso Philippines Corporation (SFP) to become General Distributor dedicated to FUSO trucks and buses in the Philippines
- SFP to assume operation in first quarter of 2019
- Separation of commercial vehicles business in line with Daimler's global customer dedication strategy
- 2 new dealerships inaugurated in September/ October this year to strengthen local sales and service network
- Mr. Thomas Hilse, CEO of Daimler Commercial Vehicles South East Asia Pte. Ltd.: "The Philippines is one of the fastest growing markets in this key region. We appreciate MMPC's long-term support in this crucial market and are proud to tie up with SFP - a reliable local partner solely dedicated to our trucks and buses - to step up our game. This new strategic setup will allow us to ensure utmost customer dedication with our products and services at all times."

Manila, Philippines / Kawasaki, Japan, Mitsubishi Fuso Truck and Bus Corporation (MFTBC), part of Daimler Trucks, announced that it will appoint Sojitz Fuso Philippines Corporation (SFP) as its new General Distributor (GD) for FUSO products in the Philippines, replacing Mitsubishi Motors Philippines Corporation (MMPC). The newly formed business unit under Sojitz Corporation will assume operations in the first quarter of 2019.

The signing ceremony took place in Manila on October 26th, with representatives from Sojitz Corporation (Mr. Hideo Hatada, General Manager of Automotive Dept. 3), Sojitz Fuso Philippines Corporation (Mr. Takatsugu Nitanaï, President & CEO) and Daimler Commercial Vehicles Southeast Asia (Mr. Thomas Hilse, CEO).

During the event, Mr. Thomas Hilse, CEO of Daimler Commercial Vehicles South East Asia Pte. Ltd. stated: "The Philippines is one of the fastest growing markets in this key region. We appreciate MMPC's long-term support in this crucial market and are proud to tie up with SFP - a reliable local partner solely dedicated to our trucks and buses - to step up our game. This new strategic setup will allow us to ensure utmost customer dedication with our products and services at all times."

FUSO vehicles have been sold in the Philippines since 1969. The current FUSO range encompasses light, medium and heavy duty trucks as well as light buses shipped as complete built units (CBU).

Public investments under the current administration in infrastructure projects such as expressways, expansion of airports and flood control projects have seen an increased need for heavy duty trucks. The launch of the medium FJ1823 and heavy FJ2528C FUSO trucks this year underline FUSO's commitment to offer the right product mix to fully meet future market needs in the Philippines.

The existing FUSO dealer network under MMPC will be transferred to SFP. A mutual agreement between MMPC, Sojitz and MFTBC has been reached to guarantee smooth continuation of the FUSO business. To further strengthen the local sales and service network, three FUSO dedicated dealerships have been inaugurated to date. These are: Diamond Motors Corporation in North Metro Manila (December 2016), Best Southern Genesis Motors Inc. in Kawit (September 2018), Carworld Inc. in Pampanga (October 2018). In addition, MFTBC aims to increase "FUSO-only" dealerships in strategic locations across the Philippines over the next few years.

The move to a local general distributor dedicated to commercial vehicles is part of Daimler's global strategy to allow its business units to exclusively focus on their respective customers' needs. Moreover, since 2016, Daimler started to establish Regional Centers in major regions worldwide to intensify relationships with its local markets and customers in the commercial vehicle sector.

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FUSO at a Glance

FUSO is a Daimler Truck brand, covering nearly all regions around the world. FUSO's light-duty to heavy-duty trucks (GVW 3.5–49 tons), vans, industrial engines, and buses are sold in more than 170 markets. The FUSO brand is based on four core brand values; Trusted Quality, Economic Efficiency, Solid & Functional Design, and Committed Services.

MFTBC at a Glance

Based in Kawasaki, Japan, Mitsubishi Fuso Truck and Bus Corporation (MFTBC) is one of Asia's leading commercial vehicle manufacturer. 89.29% of its shares are owned by Daimler AG and 10.71% by various Mitsubishi group companies. MFTBC is an integral part of the Daimler Trucks division of Daimler AG.

Daimler Trucks Asia at a Glance

Daimler Trucks Asia (DTA) is an organizational unit that jointly operates Mitsubishi Fuso Truck and Bus Corporation (MFTBC) – an icon of the Japanese commercial vehicle industry with more than 80 years of history – and Daimler India Commercial Vehicles (DICV), a young challenger in the Indian market. DTA has a strategic business model that allows its group entities to collaborate in product development, production, exports, sourcing and research activity to provide the best of value products.

Sojitz Corporation

As a general trading company, the Sojitz Group is engaged in a wide range of businesses globally, including buying, selling, importing, and exporting goods, manufacturing and selling products, providing services, and planning and coordinating projects, in Japan and overseas. The Group also invests in various sectors and conducts financing activities. The broad range of sectors in which Sojitz operates includes those related to automobiles, plants, energy, mineral resources, chemicals, foodstuff resources, agricultural and forestry resources, consumer goods, and industrial parks. Sojitz has run so many kinds of automotive business all over the world such as CKD production, wholesale, and Retail. In the case of the business in Philippine, Sojitz has been engaged to the automotive business since 1969.

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