

Message from the President

By embodying Mitsubishi Motors' redefined uniqueness, we aim to achieve sustainable growth and enhanced corporate value over the medium to long term.



Redefinition of Mitsubishi Motors' Uniqueness

Mitsubishi Motors has redefined its uniqueness, aiming for sustainable growth over the medium to long term. We believe that what the Company is aiming for—"Mitsubishi Motors' uniqueness"—is to provide safety, security and comfort with the environment at the core. Specifically, we envision creating vehicles that will allow customers to experience our strengths: electrification technology, SUV technology with high off-road driving performance and comfortable performance in functional and enjoyable spaces.

Policy on Environmental Initiatives

As our policy for environmental initiatives, in November 2020 we announced the Environmental Plan Package in anticipation of society 30 years in the future. This package includes the Environmental Targets 2030, which clarifies specific initiatives to 2030. Major targets for 2030 are for electric vehicles (EVs) to account for 50% of sales, to reduce average CO₂ emissions from new vehicles by 40% (compared

with fiscal 2010), and to lower CO₂ emissions from our business activities by 40% (compared with fiscal 2014 levels). In addition, we will actively introduce electric vehicles to countries and regions where infrastructure is being developed and regulations are being further strengthened.

Development of Electric Vehicles

As a pioneer in EVs, Mitsubishi Motors has world-class technologies and expertise to be proud of. In 2009, we launched the *i-MiEV*, the world's first mass-produced EV, which opened the door to popularization of EVs. Later, we introduced the *MINICAB-MiEV* to expand the use of EVs to the commercial field.

In plug-in hybrid vehicles (PHEVs), in 2013 we launched the *Outlander PHEV* as the world's first SUV-type PHEV. This model has become the world's best-selling PHEV in terms of total unit sales.

We are working with Nissan to jointly develop mini-car-class EVs, and we plan to further strengthen our EV lineup. In the shift toward EVs, we believe that our



strengths lie in the various options we have through the alliance and our proprietary technologies.

Initiatives toward a Decarbonized Society

We believe that initiatives progressing rapidly toward a decarbonized society represent a major opportunity for Mitsubishi Motors. For example, we think minicar-class commercial EVs are an optimal solution to addressing the "last mile" of delivery in logistics. The *MINICAB-MiEV* has earned a reputation for being an easy-to-handle commercial EV, and the number of sales inquiries is increasing in Japan. We have also begun business negotiations in the ASEAN region, where full-fledged logistics networks are being built. Going forward, we will introduce vehicles to our corporate customers on a trial basis and work with some of those customers to help improve our products.

At the end of 2020, we launched the *Eclipse Cross PHEV*, which was well received. In winter 2021, we will also introduce a PHEV model for the new *Outlander*. In addition to being environmentally friendly, these

SUVs communicate the joy of driving. We have already received reports from customers and dealers who are anticipating the model's arrival.

Going forward, by continuing push forward with these various initiatives to embody Mitsubishi Motors' redefined uniqueness, we aim to provide safety, security and comfort with the environment at the core. As a result, we expect to achieve sustainable growth and enhance corporate value over the medium to long term.

Takao Kato
Member of the Board
Representative Executive Officer,
President & CEO