

# Milestones

## Company History

Mitsubishi Motors Corporation (MMC) was established as a wholly-owned subsidiary of Mitsubishi Heavy Industries, Ltd. (MHI) on April 22, 1970. MMC began operating on June 1, 1970 when MHI's automotive division was formally transferred to it.

Year	Chairmen & Presidents	Major Milestones
1970	Jan. 31 Yuji Sato [P:MMSC]	Apr. Mitsubishi Motors Corporation incorporated as wholly-owned subsidiary of MHI.
	Apr. 22 Yuji Sato [P:MMC]	Jun. MMC started business taking over MHI motor vehicle division operations. MHI's Kyoto Works (certain facilities), Nagoya Motor Vehicle Works, Kawasaki Motor Vehicle Works (renamed "Tokyo Motor Vehicle Works" in the same month) and Mizushima Motor Vehicle Works transferred from MHI to MMC.
1972		Jan. Mitsubishi Rented Car, Inc. established in joint-venture between Mitsubishi Corporation, Mitsubishi Motor Sales Co. (MMSC, established through merger of Mitsubishi Fuso Motors and Shin Mitsubishi Motor Sales Co. in October 1964) and Avis Rent A car System, Inc. (Renamed "Mitsubishi Auto Lease Co.,Ltd." in October 1984 and "Mitsubishi Auto Credit-Lease Corporation" in July 1988).
1973	May 30 Tomio Kubo [P:MMC]	
1974	Nov. 29 Tomio Kubo [P:MMSC]	
1976	Jan. 15 Tomio Kubo [C:MMSC]	
	Jan. 15 Eiji Yokoyama [P:MMSC]	
1977		Aug. MMC commissioned Nagoya Motor Vehicle Works—Okazaki Plant.
1979	Jun. 29 Tomio Kubo [C:MMC]	Dec. MMC commissioned Kyoto Works—Shiga Plant.
	Jun. 29 Yoshitoshi Sone [P:MMC]	
1980		Oct. MMC and Mitsubishi Corporation jointly established Mitsubishi Motors Australia Ltd. (MMC subsequently acquired all MMAL shares in December 2001, MMAL is currently a consolidated subsidiary of MMC).
1981	Jun. 29 Eiji Yokoyama [C:MMSC]	Dec. MMC and Mitsubishi Corporation jointly established Mitsubishi Motors Sales of America, Inc.
	Jun. 29 Masao Suzuki [P:MMSC]	
	Jun. 30 Teruo Tojo [P:MMC]	
1983	Jun. 29 Masao Suzuki [C:MMSC]	
	Jun. 29 Toshiharu Tanaka [P:MMSC]	
	Jun. 30 Teruo Tojo [C:MMC]	
1984	Jun. 30 Toyoo Tate [P:MMC]	Oct. MMC took over management of Mitsubishi Motor Sales Co., Ltd. and renamed it "Ryoji Corporation."
	Oct. 1 Toshiharu Tanaka [C:MMC]	
1985	Jun. 27 Yoshisada Okano [C:MMC]	Oct. MMC established Diamond-Star Motors Corporation (DSM) in a joint-venture agreement with Chrysler Corporation.
1988		Dec. MMC shares listed on First Section of Tokyo, Osaka and Nagoya stock exchanges.
1989	Jun. 29 Toyoo Tate [C:MMC]	Mar. MMC shares listed on Kyoto, Hiroshima, Niigata, Fukuoka and Sapporo stock exchanges.
	Jun. 29 Hirokazu Nakamura [P:MMC]	
1991		Oct. MMC purchased all Chrysler-owned shares in Diamond-Star Motors (DSM). Nov. MMC acquired 33.3% stock (15% stake held by MMC affiliates included) of Volvo Car B.V. (renamed "Netherlands Car B.V." in January 1992) under terms of shareholders' agreement (signed in August 1991) with the Netherlands Government and Volvo Car Corp. relating to joint-venture production of passenger cars in the Netherlands.
1993		Mar. MMC established Mitsubishi Motor Sales Europe B.V.
1995	Jun. 29 Hirokazu Nakamura [C:MMC]	Jul. DSM renamed "Mitsubishi Motor Manufacturing of America, Inc."
	Jun. 29 Nobuhisa Tsukahara [P:MMC]	
1996	Jun. 27 Takemune Kimura [P:MMC]	Nov. MMC commissioned Tokachi Proving Ground in Hokkaido.
1997	Nov. 27 Takemune Kimura [C:MMC]	
	Nov. 27 Katsuhiko Kawasoe [P:MMC]	
1999		Feb. MMC acquired half of the Dutch government's 16.7% holding in Netherlands Car B.V., bringing its equity interest up to 50% (15% stake held by MMC affiliates included).
		Jun. Nagoya Motor Vehicle Works, Mizushima Motor Vehicle Works and Tokyo Motor Vehicle Works renamed "Nagoya Plant," "Mizushima Plant" and "Tokyo Plant," respectively.
		Dec. MMC and AB Volvo signed strategic operational alliance covering trucks and buses.
2000	Nov. 1 Takashi Sonobe [P:MMC]	Jul. MMC signed Master Alliance Agreement with DaimlerChrysler AG covering passenger car operations.

Year	Chairmen & Presidents	Major Milestones
2001		<p>Mar. MMC acquired AB Volvo's 50% stake in Netherlands Car B.V., thereby increasing its equity interest to 100% (15% stake held by MMC affiliates included. Netherlands Car B.V. is currently an MMC subsidiary).</p> <p>Apr. MMC replaced AB Volvo with DaimlerChrysler as its strategic alliance partner in truck &amp; bus sector.</p>
2002	<p>Jun. 25 Takashi Sonobe [C:MMC]</p> <p>Jun. 25 Rolf Eckrodt [P:MMC]</p>	<p>Mar. MMC entered agreement with Nissan Motor Co.,Ltd. and JATCO TransTechnology Ltd. (JTT, renamed "JATCO Ltd." in April 2002) to integrate MMC and JTT automatic and CV transmission operations.</p> <p>Apr. MMC spun off AT and CVT operations into a separate company, incorporating them as Diamondmatic Co., Ltd. Following this, MMC transfers its Kyoto Plant-Yagi facilities to Diamondmatic Co., Ltd.</p> <p>Jul. MMC exchanged all shares held in Diamondmatic Co., Ltd. with JATCO Ltd., giving MMC an 18% share in JATCO.</p> <p>Sep. MMC agreed to spin off its truck and bus operations and subsequently sold shares in the new company to DaimlerChrysler AG.</p> <p>Oct. MMC signed agreement with 10 Mitsubishi group firms concerning the spin-off of truck and bus operations and sale of shares in the new company.</p> <p>Dec. Mitsubishi Motors Sales Europe B.V. merged with Mitsubishi Motors Europe B.V. (presently a consolidated subsidiary).</p>
2003		<p>Jan. Mitsubishi Motor Sales of America, Inc., Mitsubishi Motor Manufacturing of America, Inc. and one other company merged to form Mitsubishi Motors North America, Inc. (presently a consolidated subsidiary).</p> <p>Jan. MMC truck and bus operations are spun off under Japan's corporate separation law and established as Mitsubishi Fuso Truck and Bus Corporation (MFTBC). Accompanying this move, the Truck &amp; Bus Production Office (Kawasaki Plant) was transferred to MFTBC and all shares of Mitsubishi Fuso Truck of America, Inc. were succeeded to by MFTBC.</p> <p>Mar. MMC sold a 43% stake in MFTBC to DaimlerChrysler AG and a collective 15% stake to 10 Mitsubishi group firms, leaving it with a shareholding of 42% in MFTBC.</p> <p>May MMC moved its head office to 16-4, Konan 2-chome, Minato-ku, Tokyo.</p> <p>Jun. MMC renamed Kyoto Plant "Powertrain Plant."</p>
2004	Apr. 30 Yoichiro Okazaki [C,P:MMC]	Mar. MMC sold 22% stake in MFTBC to DaimlerChrysler AG, leaving it with a shareholding of 20% in MFTBC.
	Jun. 29 Hideyasu Tagaya [P:MMC]	
2005	Jan. 28 Takashi Nishioka [C:MMC]	Mar. MMC transferred a 20% stake in MFTBC to DaimlerChrysler AG in Germany, leaving no shareholding in MFTBC.
	Jan. 28 Osamu Masuko [P:MMC]	
2006		Mar. Mitsubishi Corporation and Diamond Lease Co., Ltd. signed a basic agreement to reorganize Mitsubishi Auto Credit-Lease Corporation and Diamond Auto Lease Co., Ltd.
2007		Jan. MMC moved its head office to 33-8, Shiba 5-chome, Minato-ku, Tokyo.
2008		Mar. Car production terminated at Mitsubishi Motors Australia Limited, MMC's manufacturing and marketing subsidiary in Australia.
2010		Apr. The construction of a new plant in Russia was completed under the agreement between MMC and France's PSA Peugeot Citroen.
2011		Jun. Establishment of "NMKV" joint venture company with Nissan Motor Co.,Ltd. to develop new minicars.
2012		Dec. MMC transferred all its shares in Netherlands Car B.V. to VDL Groep B.V. in the Netherlands.
2013		Dec. Establishment of an African representative office in Nairobi, Kenya.
2014	Jun. 25 Osamu Masuko [C:MMC] Tetsuro Aikawa [P:MMC]	
2015		Nov. Car production terminated at Mitsubishi Motors North America inc.
2016		May MMC and Nissan Motor Co., Ltd. signed a basic agreement to form strategic alliance on Nissan's capital participation in MMC.
	Jun. 24 Osamu Masuko [C,P:MMC]	
	Dec. 14 Carlos Ghosn [C:MMC] Osamu Masuko [P:MMC]	

MMC ..... Mitsubishi Motors Corporation  
MMSC ..... Mitsubishi Motors Sales Co., Ltd.  
C ..... Chairman  
P ..... President