



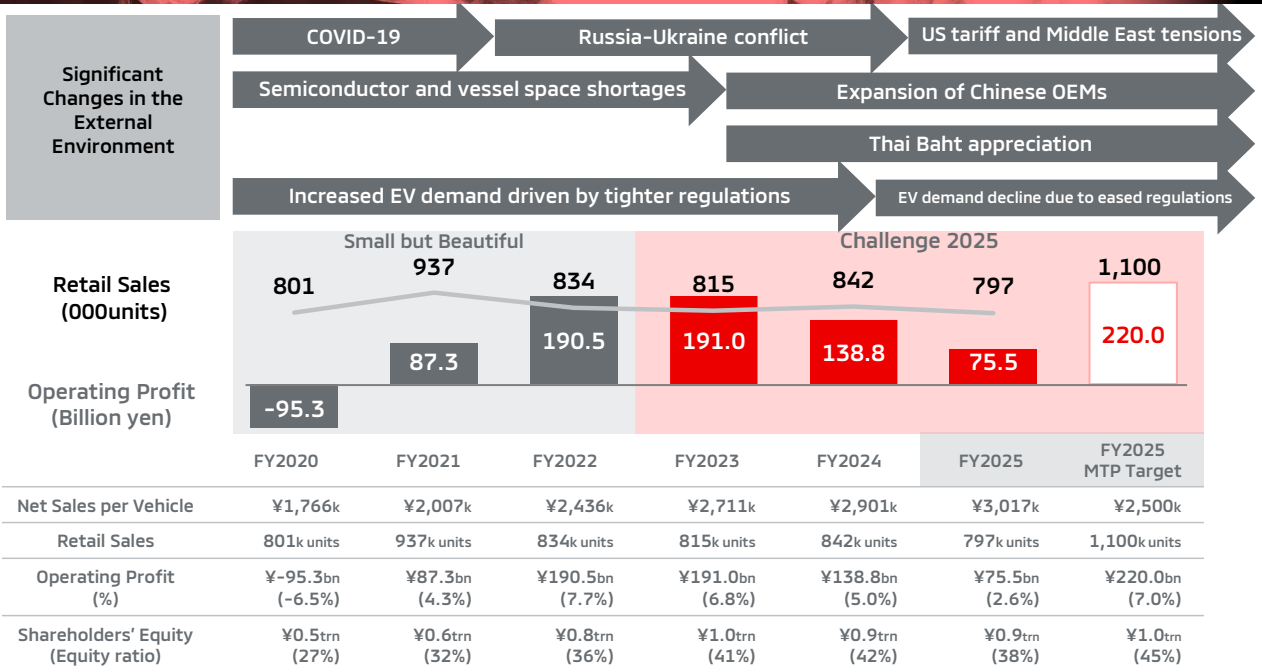
Mid-Long Term Vision

May 29, 2026



Mid-Long Term Vision Overview

Mid-Long Term Vision Strategy



First, I would like to review our previous mid-term business plan, "Challenge 2025".

As shown on this slide, during this period, the external environment surrounding the automotive industry changed significantly.

Globally, uncertainties, including geopolitical risks, have continued to increase, starting with the COVID-19 pandemic, followed by the Russia-Ukraine conflict, U.S. tariff policies, and most recently, the deterioration of the situation in the Middle East.

As changes specific to the automotive industry, following heightened expectations for EVs due to stricter environmental regulations, demand subsequently slowed amid regulatory easing, forcing automakers to review their product development plans. In addition, in some regions, the rise and expansion of Chinese brands have significantly changed the competitive environment.

Under such a highly volatile business environment, growth in sales volume and earnings fell short of our initial assumptions.

On the other hand, we steadily promoted improvements in selling prices for existing models and also advanced initiatives to improve profitability.

As a result, despite the impact of the external environment, we believe that a key achievement during this period was that we were able to establish a structure to firmly support profitability.

Achievements	<ol style="list-style-type: none"> 1. Significant growth in Vietnam and the Philippines through successive launches of ASEAN models 2. Improved prospects for securing profitability in Thailand through HEV model launches amid the expansion of Chinese OEMs 3. Domestic business growth in volume, share, and profitability for five consecutive years, driven by models embodying "Mitsubishi Motors-ness", such as "Delica Mini" and "Triton" 4. Risk reduction through early withdrawal from China
Challenges	<ol style="list-style-type: none"> 1. Decline in sales volume and earnings in key markets such as Thailand, Indonesia, and Australia Intensifying competition from Chinese OEMs, political instability, and delays in product launches in Australia 2. Challenges in timely new model launches due to increasing development complexity (frequent changes in environmental regulations and more demanding development requirements) 3. Need to accelerate cost reduction initiatives
Business environment changes	<ol style="list-style-type: none"> 1. Intensifying global competition from Chinese OEMs, driven by low-cost, low-price strategies and rapid advancements in intelligent technologies 2. Decline in U.S. earnings due to U.S. tariffs and a retreat from free trade 3. Rising inflation and increasing procurement costs 4. Decline in earnings from Thailand-produced models due to appreciation of the Thai Baht

Next, I would like to explain our achievements, challenges, and changes in the business environment.

First, our achievements.

In ASEAN, we achieved significant growth in Vietnam and the Philippines through the continuous launch of new models. In Thailand, with the launch of HEV models, we have made certain progress toward securing profitability. As a result, in the five major ASEAN countries, our market share among all manufacturers, including Chinese manufacturers, rose from third place to second place in FY2025.

In Japan, through the launch of models such as the "Delica Mini" and the "Triton," we achieved growth in sales volume, market share, and profitability for the fifth consecutive year. In addition, by making an early withdrawal from the China business, we have significantly reduced profitability risks and development burden.

On the other hand, regarding our challenges, in our key markets of Thailand, Indonesia, and Australia, both sales volume and profitability remained weak due to increased competition from Chinese manufacturers, changes in the competitive market environment, and delays in new model launches. In addition, due to stricter environmental regulations and other factors, the difficulty of vehicle development has increased, leading to longer development lead times and creating challenges in the timing of new model launches. The increased difficulty of development is also pushing up vehicle costs, and we recognize the need to accelerate cost reduction.

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Changes in the business environment behind these issues include intensifying competition due to the rise of Chinese manufacturers, the impact of U.S. tariffs, inflation and rising material costs, as well as foreign exchange impacts.

In this way, we have identified the areas where we achieved results and the areas where challenges became apparent. Going forward, we will work to strengthen profitability and enhance our ability to respond to changes in the business environment.

Strengths

- Distinctive product lineup with strong off-road capability, underpinned by a clear product direction centered on SUVs, 4WD technologies and electrification technologies
- Solid presence in ASEAN markets and selected countries in the Middle East and Latin America
- Lean and agile business foundation (completed withdrawal from the China market, limited exposure to large-scale BEV investments, and rationalized excess production capacity)
- Complementary framework through Alliances (Nissan, Renault, etc.)

Weaknesses

- Weak brand value proposition at the retail level
- Fragmentation of resources due to dispersed sales volumes across multiple markets
- Limited cost competitiveness stemming from high-mix, low-volume production
- Limited earnings capture from value chain businesses

Based on the review so far, we analyzed our strengths and weaknesses.

First, our strengths.

We believe that Mitsubishi Motors has a clearly defined direction for products centered on our unique technologies, such as rough-road performance, SUVs, and 4WD, and has secured competitiveness in markets mainly in ASEAN. In addition, through initiatives such as the withdrawal from the China market, we have streamlined our business.

We have also avoided making massive investments in electrification, and maintain financial soundness. As a result, we believe that one of our major strengths is that we do not carry negative legacy assets and have an agile structure that enables us to respond flexibly to changes.

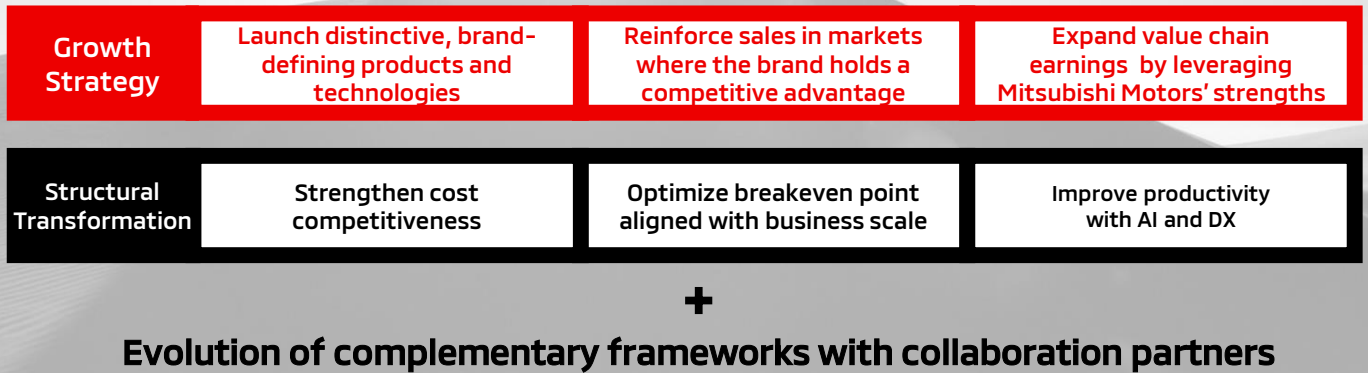
We also believe that we have enhanced our ability to respond to changes by establishing a complementary structure that leverages the alliances.

As for our weaknesses, we recognize that there is still significant room for improvement in terms of brand appeal in retail operations, and that lower management efficiency due to the dispersion of our markets is an issue.

We also recognize that limited cost competitiveness due to high-mix, low-volume production, as well as limited earnings from value chain businesses, are issues to be addressed going forward.

Enhancing customer satisfaction and corporate value through distinctive products and brand strengthening

To achieve targets amid an uncertain business environment, execute both "Growth Strategy" × "Structural Transformation" in parallel



Based on the review of our previous mid-term business plan and our self-analysis, we have reorganized the direction we aim to take.

As our Mid- to Long-Term Vision for the future, we have decided to set forth: "Enhancing customer satisfaction and corporate value through distinctive products and brand strengthening."

Amid the continuing highly uncertain business environment, we believe that the automotive industry will undergo significant changes globally over the next several years. Therefore, rather than simply extending our previous mid-term business plan, we considered it important to redefine our identity and clarify the measures for fundamental reforms.

As a result of repeated discussions, toward the 2030s, we will promote both our growth strategy and structural transformation as two key pillars.

The growth drivers will be distinctive product appeal and brand strengthening. We will introduce distinctive products and technologies that embody "Mitsubishi Motors-ness," strengthen sales in countries and regions where we have brand advantages, and expand value chain earnings by leveraging our unique strengths.

On the other hand, as part of our structural transformation, we will strengthen cost competitiveness, optimize the break-even point, and improve productivity through the use of AI and DX, thereby transforming our profitability structure itself.

Through the synergy between our growth strategy and structural transformation, we believe that we will be able to establish a business foundation capable of sustainable growth, less susceptible to changes in the business environment.

Mitsubishi Motors' DNA

- All-terrain capability that enables driving across any landscape
- High durability and robustness supporting long-term ownership
- Advanced driving performance refined through motorsports
- Distinctive products well-suited for personalization and accessories
- Lineup of environmentally friendly electrified vehicles

+ In ASEAN Markets

- Reliability that ensures safe mobility even under adverse conditions such as flooding, rough roads, and steep gradients
- Family-friendly spaciousness and practicality for multiple passengers

+ In Advanced Markets

- Driving performance and practicality ideal for outdoor activities and camping
- Excellent driving stability that enables anyone to enjoy adventure with confidence

Here, I would like to once again organize and explain the value of what we consider to be "Mitsubishi Motors-ness."

Until now, we have defined Mitsubishi Motors-ness as "Eco-friendly x Safety Technology, Peace of Mind and Comfort."

Here, we define it more specifically as product value.

Our DNA lies in driving performance, represented by rough-road performance and hill-climbing capability, durability and reliability that adapt to harsh climate conditions, and environmental performance, including electrification technologies. In addition, the driving performance we have cultivated through motorsports, as well as the enjoyment of dressing up our distinctive products with accessories, have also been widely accepted by customers.

Based on these strengths, we will also provide value that meets the needs of each region.

For example, in ASEAN, important values include practicality that enables customers to use our vehicles with peace of mind even in harsh usage environments, such as rough roads and flooded roads, as well as spacious interiors that allow multiple passengers to travel together and support the value of family mobility.

On the other hand, in advanced markets, in addition to driving performance suited for outdoor and leisure use, customers value driving safety and reliability that allow everyone to enjoy adventures with peace of mind.

In this way, we believe that the essence of "Mitsubishi Motors-ness" is to provide value optimized for each region, based on our technological and product strengths.

PAJERO

Roll out as a series

Mitsubishi Motors-ness

Eco-friendly x Safety Technology,
Peace of Mind and Comfort



New Brand
to further evolve
Mitsubishi Motors' DNA

Mitsubishi Motors' DNA

Off-road capability
Durability/Reliability technologies



(PAJERO=MONTERO)

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As a flagship model packed with this "Mitsubishi Motors-ness," we have decided to launch a new cross-country SUV this autumn.

The name of the vehicle is, of course, the "Pajero."

In addition to the "Pajero" to be launched this year as a model that embodies the DNA of Mitsubishi Motors-ness, we will introduce additional new models going forward as part of the "Pajero" series.

The all-new "Pajero" adopts the ladder frame of the highly robust pickup truck, the "Triton," and has been newly and exclusively developed as a cross-country SUV. Production will take place at MMTh in Thailand, one of our important production bases.

The Japan-spec model ended production in 2019, and this will mark its return to the Japanese market for the first time in seven years.



In order to deliver the value of "Mitsubishi Motors-ness," embodied in the "Pajero" and other products, more clearly to our customers, we will concentrate our development resources going forward on distinctive products, specifically the two product groups: ASEAN products and off-road products.

We will also further expand these products by combining them with electrification, which is one of our strengths.

By doing so, rather than trying to cover everything, we will concentrate our resources on areas where our strengths can be leveraged most effectively.

At the same time, while clarifying our product appeal and brand strength, we plan to efficiently complement our product lineup in certain areas by utilizing collaboration models.

Please look forward to our distinctive product lineup, which our customers continue to expect from us.

Mid-Long Term Vision Revenue Enhancement Strategy 2.0



Revenue Enhancement Strategy 1.0 (Net Revenue Strategy 1.0)

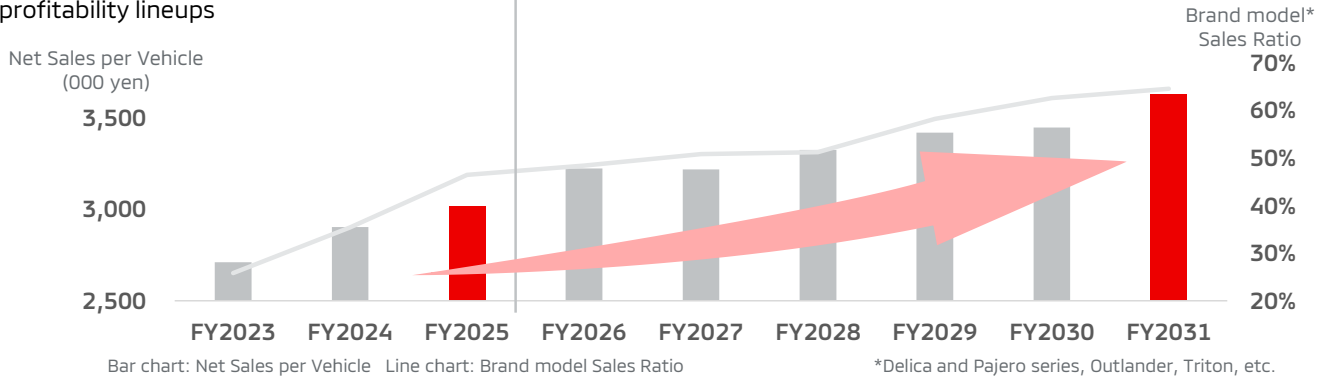
Shift toward value-based sales

- Shift from discounting and volume-focused sales to value-based sales
- Implement pricing that reflects product value
- Shift from low-profitability to high-profitability lineups

Revenue Enhancement Strategy 2.0 (Net Revenue Strategy 2.0)

Evolution of value-based sales through product enhancement

- Attract customers in higher price ranges through brand-driven value proposition
- Strengthen profitability through expansion of value chain businesses
- Pursue thorough cost structure reforms to enhance competitiveness



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Next, I would like to explain how we will connect this product strategy to improved profitability.

Until now, under our Revenue Enhancement Strategy 1.0, we have been transforming the quality of our sales from price appeal and volume focus to value-based sales, and have worked to thoroughly implement pricing that reflects the value of our products.

Our net revenue improvement activities to date have mainly been carried out for existing models, and we believe that through these activities, we have not only changed internal awareness, but also gained a great deal of knowledge.

Going forward, under Revenue Enhancement Strategy 2.0, we will further enhance profitability by strengthening the appeal of our brand value.

Specifically, in addition to capturing new customer segments, such as customers in higher price ranges, through the launch of high value-added products, we will also communicate the appeal of our ASEAN products more broadly in regions around the world.

In addition to revenue from new vehicle sales, we will fully accelerate the capture of value chain profits, represented by parts, accessories and sales finance and aim to expand overall revenue.

On the cost side as well, we will strengthen profitability comprehensively by more aggressively implementing cost reduction measures.

Accelerate growth by leveraging existing and new alliances



Regarding collaboration with partners, we have promoted various projects based on the Alliance to date, and have achieved significant results.

This time, we have newly agreed with Nissan on the direction of the following collaboration projects and decided to promote them:

- Collaboration project for a new pickup truck utilizing Nissan's production plant in North America; and
- Collaboration project for next-generation EV and ICE kei-passenger car models at our Mizushima Plant.

In addition, the EV project that we have been promoting with Hon Hai is scheduled to be launched in Australia this year, as planned.

Other than these, we are also studying various projects with collaboration partners, not limited to the Alliance. We will announce these projects in due course as progress is made.

Furthermore, our collaboration partners are not limited to automobile companies. We will pursue various possibilities beyond conventional frameworks and aim for further growth.

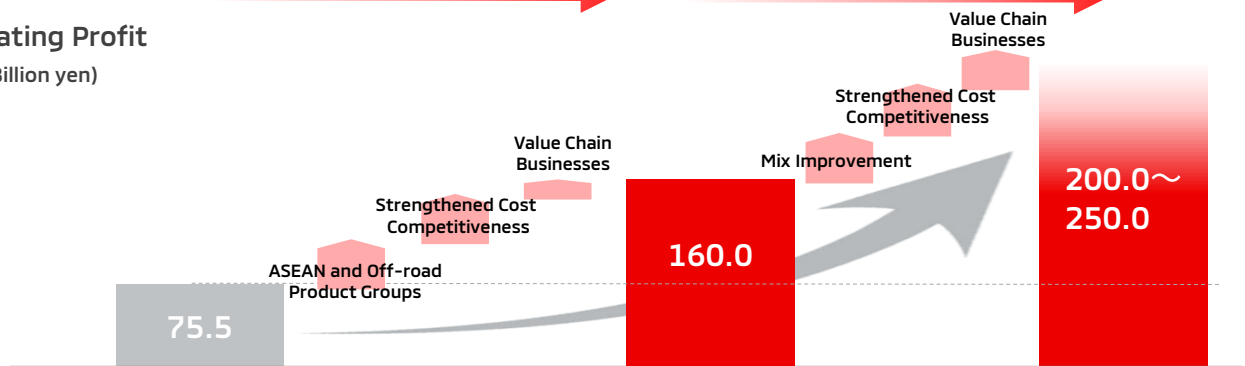
Mid-Long Term Vision Financial Targets



Reinforcing the Earnings Structure
and Investing for Growth

Generating Returns from Growth Investments
and Expanding Earnings Sources

Operating Profit
(Billion yen)



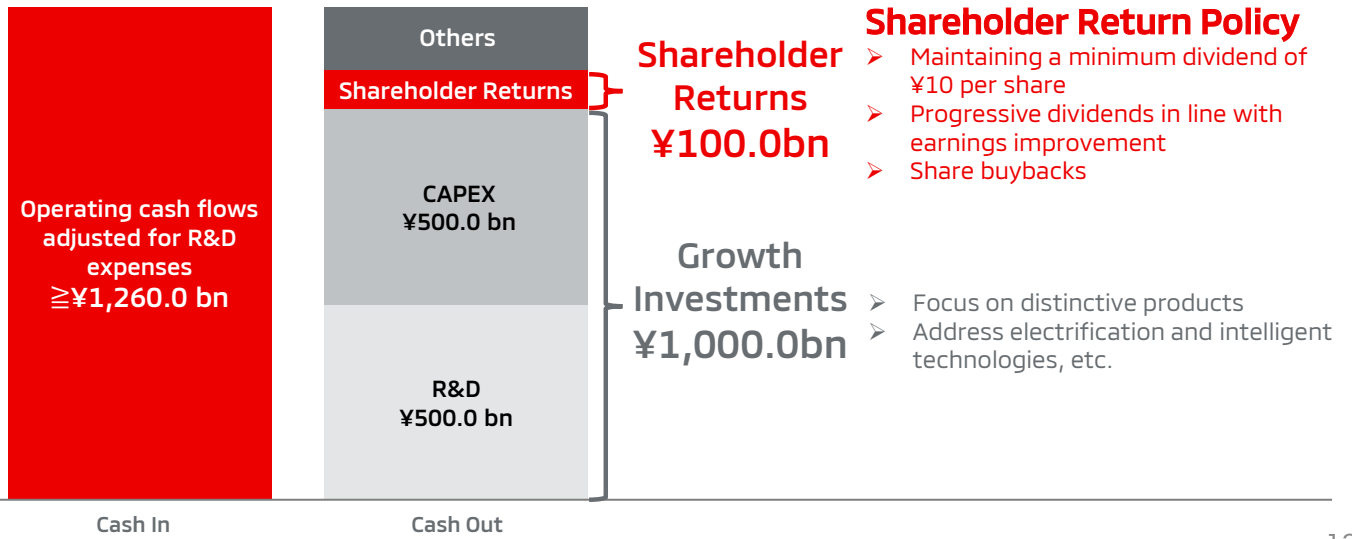
	FY2025	FY2029	Early 2030s
Retail Sales	797k units	900k units	≥930k units
Operating Profit (%)	¥75.5bn (2.6%)	¥160.0bn (4.5%)	¥200.0-250.0bn (≥ 5.5%)
ROE	1.1%	10%	≥ 12%

Based on the basic strategies I have explained so far, I would now like to present our key KPIs.

During the first four years covered by the Mid- to Long-Term Vision, we will focus on strengthening our profitability structure and making investments for the next stage of growth. On that basis, we have positioned the achievement of operating profit of ¥160 billion, an operating profit margin of 4.5%, and ROE of 10% in FY2029 as milestones.

Toward the early 2030s, we will work to reap the benefits of our growth investments and expand our sources of earnings. Through these efforts, we aim to raise our profitability to a level where we can stably secure operating profit of ¥200 billion to ¥250 billion, an operating profit margin of 5.5% or higher, and ROE of 12% or higher.

Capital Allocation for FY2026-FY2029



Next, I would like to explain our capital allocation from FY2026 to FY2029.

During this period, we plan to generate operating cash flow of approximately ¥1.2 trillion, and allocate it in a well-balanced manner to growth investments and shareholder returns.

For growth investments, we will allocate approximately ¥1 trillion, focusing on brand strengthening, promotion of electrification, enhancement of our sales network, and productivity improvement through the use of AI and DX, which I have explained so far.

On the other hand, for shareholder returns, we will implement returns totaling approximately ¥100 billion by FY2029.

In addition to stable dividends with a minimum of ¥10 per share, we will implement progressive dividends in line with our earnings situation, as well as share buybacks.

As we have made certain progress in securing a sufficient shareholders' equity ratio and cash on hand, going forward, we will enhance future earnings power and further strengthen shareholder returns, thereby improving capital efficiency.

Mid-Long Term Vision Overview

Mid-Long Term Vision Strategy

I would like to explain the key initiatives to achieve our Mid-Long Term Vision:
"Enhancing customer satisfaction and corporate value through distinctive products
and brand strengthening."

Growth strategy driven by distinctive products and brand strengthening

Product and Technology Strategies	Regional and Sales Strategies	Value Chain Businesses
<ul style="list-style-type: none"> Launch distinctive products and technologies that embody "Mitsubishi Motors-ness" Drive expansion centered on ASEAN and off-road product groups 	<ul style="list-style-type: none"> Deepen focus on markets where we have a competitive advantage and expand our presence Enhance the sales foundation (dealerships, talent development, and DX) 	<ul style="list-style-type: none"> Establish recurring earnings through recurring revenue businesses Upgrade the earnings structure

Drive structural transformation centered on strengthening cost competitiveness

Development Lead Time Reduction	Component and Parts Strategies	Breakeven Point Optimization
<ul style="list-style-type: none"> Reduce development lead time through AI and DX 	<ul style="list-style-type: none"> Increase parts and component commonization and optimize sourcing 	<ul style="list-style-type: none"> Optimize production capacity and improve productivity through AI and DX

We will promote our growth strategy and structural transformation simultaneously as two key pillars.

For our growth strategy, we will focus on a "growth strategy through distinctive products and brand strengthening," and work in an integrated manner across three areas: Products and Technologies, Regions and Sales, and Value Chain.

In Products and Technologies, we will introduce distinctive products and technologies that embody our brand, and develop them centered on ASEAN products and off-road products.

In Regions and Sales, in addition to concentrating management resources on markets where we have advantages and expanding our presence, we will further enhance our sales foundation itself.

In Value Chain Businesses, we will improve the quality of our profitability by expanding revenue opportunities and strengthening recurring revenue businesses.

By promoting these initiatives in an integrated manner, we will achieve sustainable growth originating from our brand value.

In parallel, we will promote structural transformation centered on strengthening cost competitiveness.

We will optimize our break-even point by shortening development lead times through the use of AI and DX, structurally reducing costs through common use of parts and components and optimal procurement, and optimizing production capacity. By enhancing cost competitiveness, we will strengthen our business foundation.

New models to be launched in FY2026–FY2031

Launch of 13 models (inc. 5 HEV models and 5 PHEV models)

Off-Road Product Group



ASEAN Product Group

OEM models



First, I would like to explain our product strategy.

Mitsubishi Motors will focus on “distinctive products” that embody our brand value.

From FY2026 to FY2031, we will continuously launch 13 new models and strengthen our product lineup.

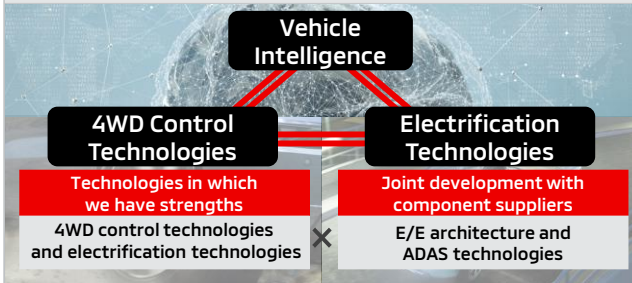
As I have explained so far, we will build a lineup that embodies our brand, centered on the off-road product group and ASEAN product group. At the same time, regarding electrification, while we will continue to utilize collaboration models for EVs, we will focus our in-house development on HEVs and PHEVs, and sequentially launch a total of 10 models, consisting of 5 HEV models and 5 PHEV models. Through these initiatives, we will aim to achieve both environmental performance and driving performance, which is one of our strengths. In certain areas as well, we will efficiently expand our product lineup by utilizing collaboration.

Going forward, Mitsubishi Motors will focus on product segments where we have strengths, refine differentiated product characteristics that set us apart from competing brands, including Chinese brands, and establish a unique position in the automotive industry.

Please look forward to the upcoming new models from the Mitsubishi Motors brand.

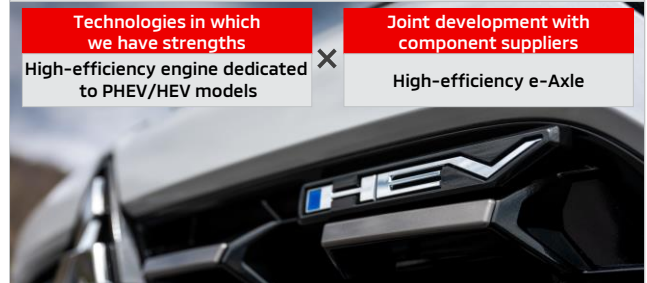
Focus on "Distinctive Technologies" rooted in "Mitsubishi Motors-ness",
and further evolve technological features that embody the brand

Enhancement of Intelligent Vehicle Technologies



- Further evolution of the technological features that embody the brand by combining our strengths in 4WD control and electrification technologies with vehicle intelligence

Evolution of Electrification Technologies



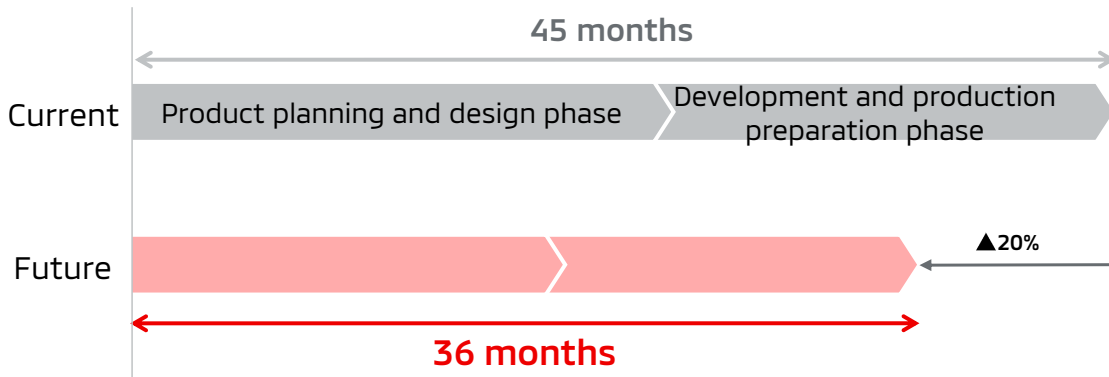
- In-house development of PHEV/HEV-dedicated engines
*World-class engine thermal efficiency of 48%
- Next-generation systems through joint development with component suppliers
- Target deployment across all models, including frame-based models

I would like to present our technology strategy that embodies our brand value. We will focus on distinctive technologies that support "Mitsubishi Motors-ness," and further enhance their competitiveness.

We will continue to deepen our strengths, such as 4WD control technologies and electrification technologies, and refine them to embody our brand. By integrating advanced technologies developed jointly with component suppliers, and efficiently enhancing the sophistication of our technologies, we will address vehicle intelligence.

In the area of electrification as well, we will develop in-house a new engine specialized for PHEVs and HEVs, and achieve world-class engine thermal efficiency of 48%. In addition, through joint development with components suppliers, we will advance the next generation of our overall electrification system. We will install these new technologies in all electrified vehicles, including frame-based models.

Reduce vehicle development lead time by 20% to remain competitive with emerging automakers



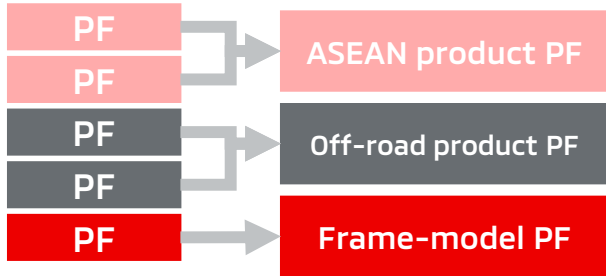
Accelerate time to market through AI and DX to enhance responsiveness to changing market needs

From here, I would like to explain the strengthening of cost competitiveness.

As emerging manufacturers are developing vehicles at an astonishing speed, Mitsubishi Motors will shorten the vehicle development lead time to 36 months in order to compete with them. Through the use of AI and DX, we will accelerate time to market and transform ourselves into an organization that can respond quickly to changes in market needs. By shortening the development lead time, we will curb increases in development costs.

Optimization of Component Commonization and Global Parts Strategy

Optimization of Parts and Component Commonization



- Consolidate platforms from 5 to 3 types
- Promote parts and component commonization

Global Parts Strategy



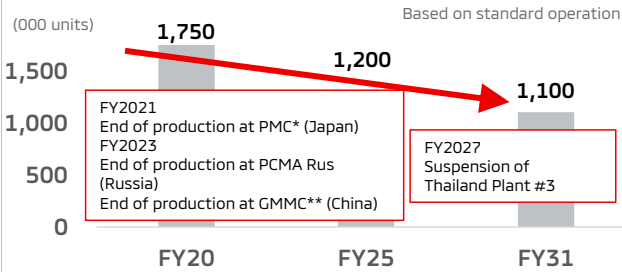
- Reduce costs through parts commonization and higher volume per part
- Actively utilize parts and components from globally competitive suppliers

Regarding the strengthening of cost competitiveness, we will take initiatives from both development and procurement perspectives.

We will consolidate our platforms from five types to three types, promote the common use of parts and components, and achieve structural cost reductions. At the same time, we will expand the use of parts and components from globally competitive component suppliers to promote cost reductions from the procurement side.

Optimization of Breakeven Point

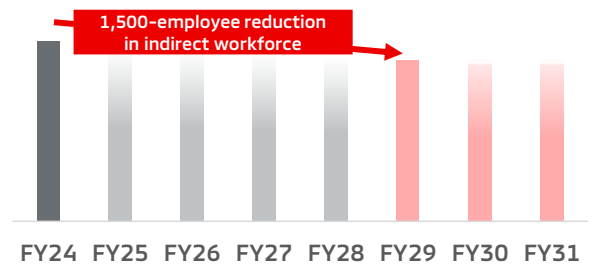
Optimization of Production Capacity



- Production capacity has already been reduced by 550 thousand units in China, Russia, and Japan
- Further reduce capacity by 100 thousand units through suspension of Thailand Plant 3 in FY2027

*Pajero Manufacturing Co., Ltd.
 **GAC Mitsubishi Motors Co., Ltd.

Streamlining of Indirect Workforce



- Improve efficiency of the global indirect workforce, including structural reforms in Thailand and Australia
- Accelerate resource optimization and shift toward high value-added areas through AI and DX

In order to strengthen cost competitiveness, we will continue to work on optimizing the break-even point.

Since FY2021, we have already reduced our production capacity by 550,000 units. In FY2027, we will further reduce capacity by 100,000 units through the suspension of Thailand Plant 3, in order to optimize our production capacity.

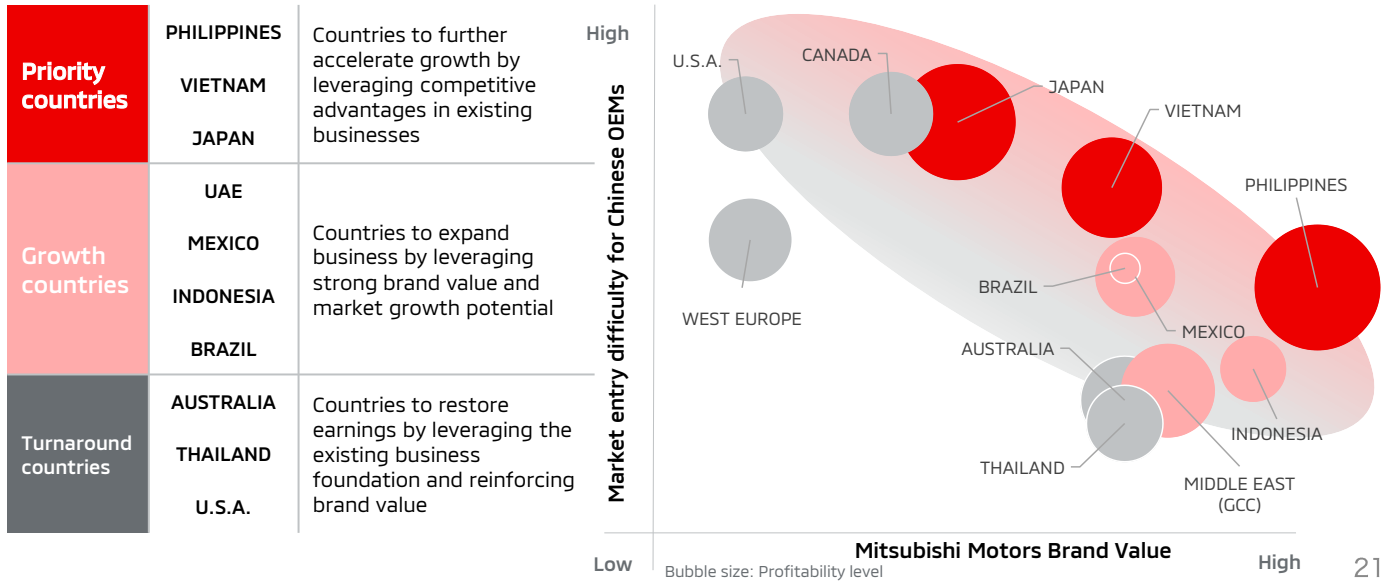
In addition, we have been advancing initiatives for structural optimization since FY2024.

As part of these initiatives, global workforce optimization is also progressing in line with the plan, and we will steadily execute these efforts toward FY2029.

Furthermore, through the use of AI and DX, we will promote business process reforms and efficiency improvements, and further accelerate the optimization of human resources and the shift to higher value-added areas.

Through these initiatives, we will optimize the breakeven point and transform our cost structure globally into one that is lean and agile.

Strengthen sales capabilities by focusing on countries and regions where we have brand advantages, while diversifying geopolitical and macroeconomic risks



From here, I would like to explain our regional and sales strategies.

For our regional strategy, we will focus on strengthening our sales capabilities in countries and regions where we have brand advantages. On that basis, we will allocate resources optimally according to the characteristics of each market. We will proceed with a focused business approach by accelerating growth in priority countries, strengthening our business foundation in growth countries, and improving profitability in turnaround countries.

In addition, by avoiding excessive concentration in specific countries or regions, we will diversify geopolitical and macroeconomic risks, while maximizing profitability as a whole.

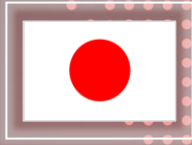
Strengthen sales capabilities for value-based sales

Sales Staff	<ul style="list-style-type: none"> Strengthen product training for sales staff, shifting from a technology-driven to a customer-centric approach Introduce a new staff certification system, such as Brand Meister certification
Dealership	<ul style="list-style-type: none"> Renovate aging dealerships and upgrade the store design to reflect brand value Enhance dealership presentation for premium off-road models
Sales Network	<ul style="list-style-type: none"> Open dealerships in uncovered areas to capture unmet demand Establish high-end brand flagship dealerships in conjunction with the launch of the all-new "Pajero (<i>Montero</i>)"
Value Chain	<ul style="list-style-type: none"> Expand the certified used car program and used car business to enhance earnings Expand sales finance offerings
IT System	<ul style="list-style-type: none"> Build an integrated customer data platform

Regarding our sales strategy, we will strengthen our sales capabilities centered on value-based sales.

Starting from brand value, we will enhance all customer touchpoints, including salespeople, stores, and network, while also strengthening the value chain and IT infrastructure in an integrated manner. In addition to strengthening sales capabilities, improving store quality, and optimizing our network, we will capture profitability in areas such as used cars and financial products, and enhance the added value of the sales process. At the same time, we will develop our IT infrastructure, including the integration of customer information, and enhance our overall sales activities.

Concentrate investments in countries where we have a strong brand presence and strengthen the brand, sales network, and value chain



JAPAN

- Develop a series of distinctive products
- Open new dealerships in underserved urban areas
- Expand into the used car retail business



PHILIPPINES

- Produce new HEV models locally
- Expand sales of higher-priced vehicles through broader sales finance offerings



VIETNAM

- Advance the electrification strategy with the launch of PHEV and HEV models
- Expand the certified used car program nationwide

We will clarify our approach for each major country.

In priority countries, we will make focused investments to enhance our brand presence and expand profitability.

In Japan, we will strengthen our lineup centered on the series development of distinctive products, such as the "Pajero," while maximizing sales opportunities by strengthening our network.

In the Philippines, we will locally produce new HEV models to further enhance our brand position in the country. At the same time, we will expand sales of higher-margin models by enhancing our sales finance offerings.

In Vietnam, we will strengthen our competitiveness in this growth market, centered on electrification.

Strengthen the brand, sales network, and value chain through selective investments, and build them into the next growth drivers



UAE

- Launch a new frame-based HEV model
- Enhance premium product strategy through high-quality dealerships and customer experiences for affluent customers



BRAZIL

- Has established a strong Mitsubishi Motors brand through over 30 years of user-participation rallies and other events centered on "Pajero"
- Sequentially launch off-road models, led by the New "Pajero" series

In growth countries, we will strengthen our brand, network, and value chain through selective investments, and develop these markets into our next growth pillars.

In the UAE, with a focus on a premium strategy, we will provide high value-added products and a high-quality customer experience, aiming to improve profitability.

In Brazil, we will leverage our brand assets centered on the "Pajero" and the continuous launch of off-road products to accelerate growth.

In countries with challenging business conditions, steadily improve profitability by strengthening the brand and leveraging partnerships



AUSTRALIA

- Renew core models and strengthen the product lineup to recapture market share
- Enhance accessories tailored to the Australian market by leveraging external partnerships
- Strengthen the partnership with FleetPartners



THAILAND

- Further advance ASEAN-specific HEV "e: Motion"
- Enhance the premium strategy by leveraging the launch of the new "Pajero"
- Prepare for a recovery in the pickup market



U.S.A.

- Enhance brand strength by expanding off-road models
- Enter new segments through collaboration projects with Nissan
- Open new dealerships in urban areas through satellite shops

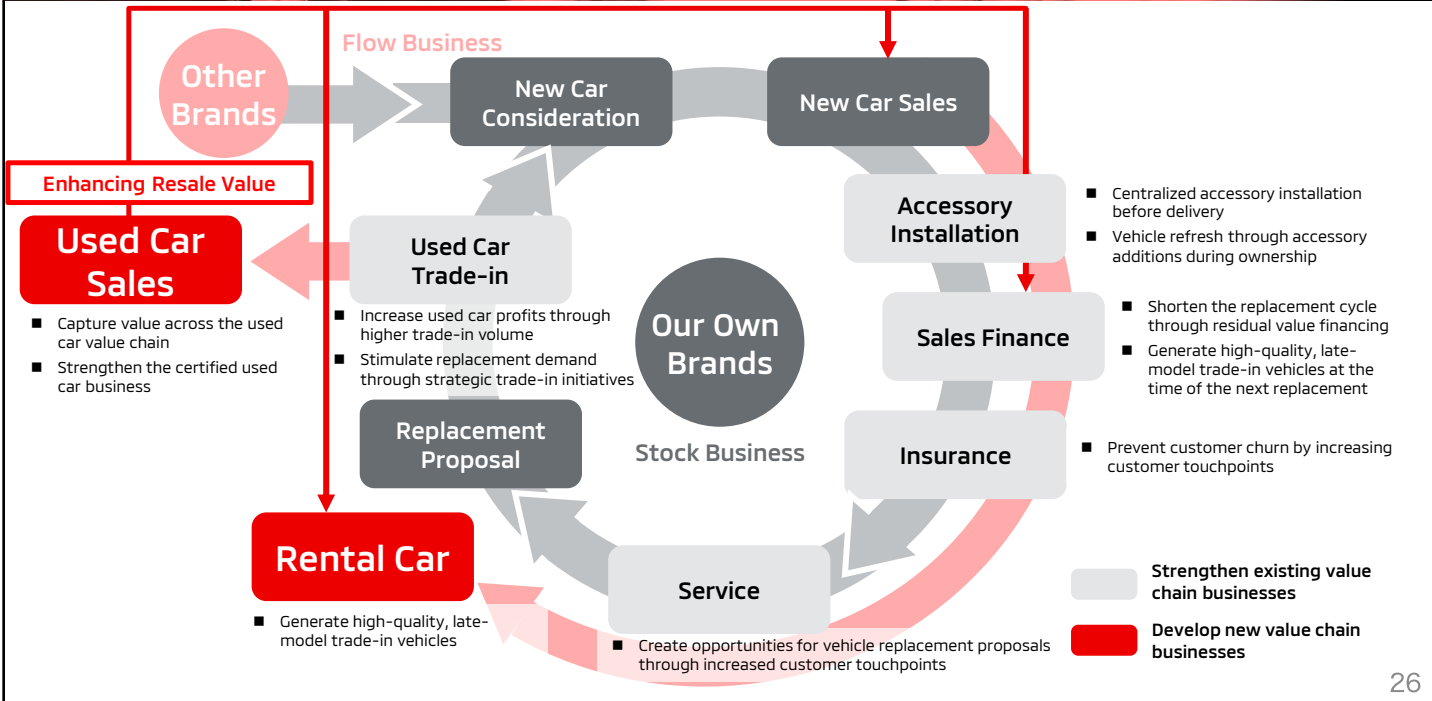
For turnaround countries, our top priority will be to restore profitability, and we will rebuild our business through brand strengthening and product initiatives.

In Australia, we will regain market share by renewing our core products and strengthening our lineup.

In Thailand, we will improve profitability by evolving our uniquely developed HEV models for ASEAN and enhancing their product appeal.

In the U.S., we will enhance our brand strength by rolling out off-road models, and newly enter the pickup truck market through our collaboration project with Nissan.

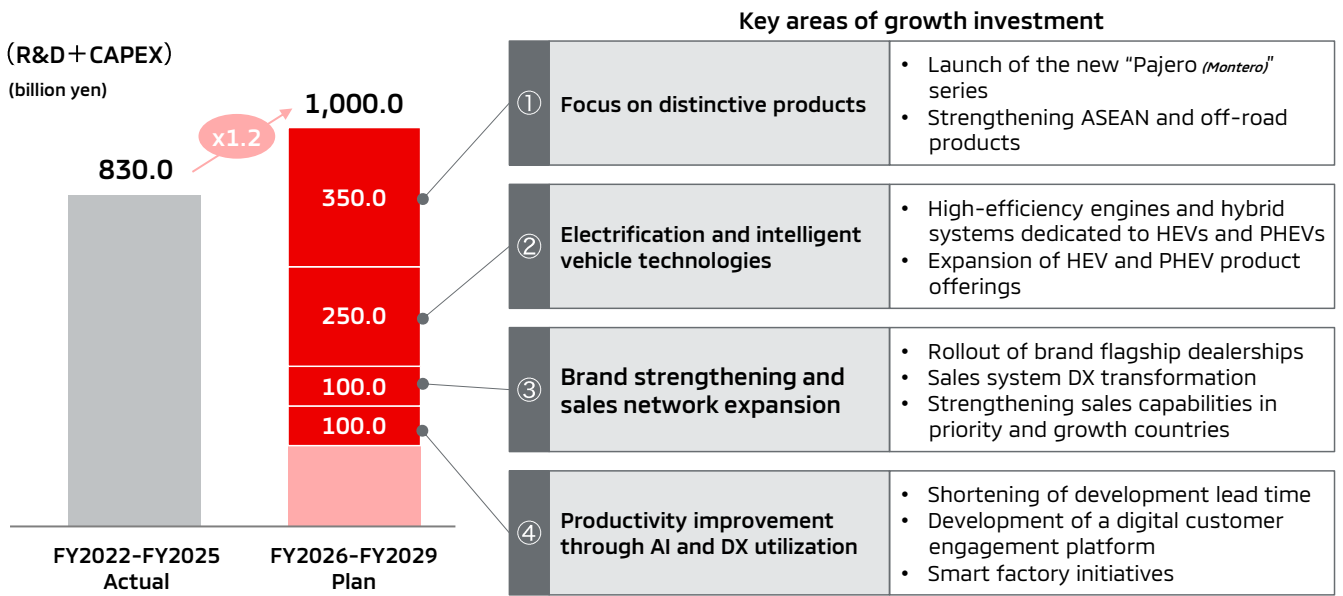
Mid-Long Term Vision Value Chain Strategy



Regarding our value chain strategy, in addition to new car sales, we will strengthen areas such as used car sales, sales finance, and services in an integrated manner to maximize revenue opportunities. Specifically, starting from new car sales, we will improve resale value through the circulation of used cars and the utilization of rental cars, while also expanding earnings from adjacent areas such as sales finance, insurance, and accessories.

By building long-term relationships with our customers, we will expand revenue throughout the entire lifecycle of products.

Mid-Long Term Vision Growth Investment Allocation



In order to steadily execute each of the strategies I have explained so far, we will allocate resources to growth investments with a clear focus on priority areas.

The scale of growth investments over the four-year period will be expanded to ¥1 trillion, 1.2 times the current level of around ¥830 billion.

We will allocate these investments mainly to four areas: focused investment in distinctive products, response to electrification and intelligence, strengthening of our brand and sales capabilities, and productivity improvement through the use of AI and DX.

By steadily executing our growth strategy and structural transformation, we will achieve sustainable growth.

- **Set the main theme of the Mid- to Long-Term Vision as “Enhancing customer satisfaction and corporate value through distinctive products and brand strengthening”**
- **Drive both a brand-centered growth strategy and structural transformation to enhance competitiveness, aiming to achieve sustainable growth even amid a highly uncertain business environment**
- **Target operating profit of ¥160.0 billion, operating profit margin of 4.5%, and ROE of 10% in FY2029 and aim for operating profit of ¥200.0–250.0 billion, operating profit margin of 5.5% or higher, and ROE of 12% or higher from FY2030 onward**
- **Allocate ¥1.0 trillion to growth investments and ¥100.0 billion to shareholder returns over the four years through FY2029**
Maximize corporate value by balancing growth investments and shareholder returns under disciplined capital allocation.

Finally, as a summary, I would like to share today's core message.

As our Mid- to Long-Term Vision, Mitsubishi Motors aims to achieve “Enhancing customer satisfaction and corporate value through distinctive products and brand strengthening.”

In order to achieve sustainable growth even in a highly uncertain business environment, we will promote both our brand-centered growth strategy and structural transformation to enhance competitiveness, simultaneously as two key pillars.

We will steadily execute these initiatives and achieve the management KPIs we have set. At the same time, under disciplined capital allocation, we will balance growth investments and shareholder returns to maximize corporate value.



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