

Mitsubishi Motors and Foxtron Sign MOU for OEM Supply of EV

Tokyo, May 7, 2025 – Mitsubishi Motors Corporation (hereafter, Mitsubishi Motors) and Foxtron Vehicle Technologies Co., Ltd. (hereafter, Foxtron), a subsidiary of Hon Hai Precision Industry Co., Ltd. (Foxconn) responsible for developing electric vehicles, have signed a memorandum of understanding (MOU) to supply Mitsubishi Motors with an electric vehicle (EV) model developed by Foxtron and have decided to proceed with further discussions.

The EV model to be supplied to Mitsubishi Motors as an OEM model will be developed by Foxtron, manufactured in Taiwan by Yulon Motor Co., Ltd. (Yulon Motor), and introduced in the Oceania region (Australia and New Zealand) in the second half of 2026. The model is part of the product plan announced last year for Australia, extending through 2030. It features excellent driving performance as an EV and an advanced infotainment system, making it optimal for the Oceania region. Based on this MOU, Mitsubishi Motors and Foxtron will proceed with discussions towards a definitive agreement.

Mitsubishi Motors is advancing its environmental initiatives through the electrification of new models. This effort includes upgrades to the Outlander PHEV, a plug-in hybrid EV, and the addition of hybrid EV models to the Xpander and Xforce, which are popular in the ASEAN region. In addition to exploring collaboration with Foxconn, Mitsubishi Motors plans to enhance its electrified vehicle lineup by leveraging the strengths of the Alliance, such as receiving OEM models from Renault Group in Europe and Nissan Motor Co., Ltd. in North America. Furthermore, Mitsubishi Motors is considering expanding collaboration with its Alliance partners globally, including in the Oceania region, to strengthen the electrified vehicle lineup and accelerate efforts towards achieving carbon neutrality.

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About Mitsubishi Motors

Mitsubishi Motors Corporation (TSE:7211) – a member of the Alliance with Renault and Nissan – is a global automobile company based in Tokyo, Japan, which has about 28,000 employees and a global footprint with production facilities in Japan and the ASEAN region. Mitsubishi Motors has a competitive edge in SUVs, pickup trucks and plug-in hybrid electric vehicles, and appeals to ambitious drivers willing to challenge convention and embrace innovation. Since the production of our first vehicle more than a century ago, Mitsubishi Motors has been a leader in electrification – launched the i-MiEV, the world's first mass-produced electric vehicle in 2009, followed by the Outlander PHEV, the world's first plug-in hybrid electric SUV in 2013. With a target of increasing the sales ratio of electrified vehicles to 100% by 2035, Mitsubishi Motors will deliver models that embody Mitsubishi Motors-ness and contribute to the realization of a carbon-neutral society.

For more information on Mitsubishi Motors, please visit the company's website at <https://www.mitsubishi-motors.com/en/>