

For immediate release
April 21, 2007
Toyota Motor Corporation
Fuji Heavy Industries Ltd.

Fuji Heavy Industries Starts Producing Toyota Camry in U.S.

Tokyo — TOYOTA MOTOR CORPORATION (TMC) and FUJI HEAVY INDUSTRIES LTD. (FHI) announced the official start today (April 20, local time) of Toyota Camry production at Subaru of Indiana Automotive, Inc. (SIA), FHI's North American production base.

TMC President Katsuaki Watanabe, FHI President Ikuo Mori, SIA Chairman Hiroyuki Oikawa and SIA President Masahiro Kasai welcomed Indiana Governor Mitch Daniels and numerous other guests at a line-off ceremony at SIA.

At the ceremony, Mori said, "This project was completed with a short and challenging deadline, and I am grateful to everyone for their hard work in making it a success."

Watanabe commented: "One significant result of this project is how Toyota and Fuji Heavy Industries, in preparing for Camry production, have learned from each other's outstanding points."

TMC and FHI signed a memorandum of understanding in October 2005 saying they would study the synergic effects of business collaboration, agreeing to mutually use their management resources in the fields of research & development and production and to supplement each other's technological development. In March 2006, the two companies agreed that the Toyota Camry would be built at SIA.

SIA is producing the Camry for the North American market with a production capacity of 100,000 units a year. To be able to build the Camry, SIA integrated ongoing production of the Legacy, Outback and Tribeca onto one of its two lines and introduced Toyota production technology and the Toyota Production System to the other line for the Camry. Along with resulting in an annual production capacity of approximately 240,000 vehicles at SIA, this arrangement is expected to create an additional approximately 1,000 jobs at SIA once Camry production is in full swing.

Furthermore, both companies recognize the need to continue discussion on a

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comprehensive business cooperation framework, made possible through even stronger ties and geared toward advancing their long-term mutual competitiveness.

Outline of production of Toyota Camry at SIA

Product	Camry for North America
Production capacity	Approx. 100,000 units/year (SIA, including other models, is to have an annual capacity of 240,000 vehicles)
New investment	Approx. 230 million U.S. dollars
New employment	Approx. 1,000 (at full production)
Start of production	April 2007