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555 Vipavadee Rangsit Road, Chatuchuck, Bangkok 10900 Tel. 0 2537- 8111, 0 2537- 8155 Fax. 0 2537-8177 www.boi.go.th

PRESS RELEASE

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Mitsubishi confirms eco-car production in Thailand to begin by 2011

Mitsubishi Motors (Thailand) and Mitsubishi Motors Corporations move forward with its Bht 8 billion-eco-car investment project with aim to start production within September 2011 and to launch first Mitsubishi eco-car in Thailand by the beginning of 2012. The companies are also looking for the possibilities to establish a new production facility in the country if market demand increases.

Dr. Atchaka Sibunruang, Secretary General of Thailand Board of Investment (BoI) said after the official meeting with Mr. Nobuyuki Murahashi, President of Mitsubishi Motors (Thailand) Co., Ltd. and Mr. Gayu Uesugi, Director in Charge of Product Strategy & Development of Mitsubishi Motors Corporations, that the executives of Mitsubishi still maintain their intentions to invest in “Mitsubishi Eco-car” project in Thailand. Scheduled for production in September 2011, the first Mitsubishi eco-car is expected to launch in the market in March 2012.

The eco-car will be produced on the new platform, developed by Mitsubishi Motors Corporations by adjusting the existing production line at Map Ta Phut Industrial Estate. The project complies with the conditions set earlier by the BoI, requiring a minimum production capacity of 100,000 units per annum. The companies also disclosed that they will consider the possibility of establishing a new production facility if the market demand expands.

“This is the first meeting between the BoI and the executives of Mitsubishi Motors (Thailand) and Mitsubishi Motors Corporations to confirm Mitsubishi’s eco-car investment project in Thailand. It is also a great opportunity for both BoI and Mitsubishi to discuss about the investment project in details,” added Dr. Sibunruang.

Mitsubishi Motors applied for the BOI investment incentives for eco-car project since November 2007 with investment capital of Bht8 billion. The project is expected to create more than 1,500 jobs.
