



P R E S S R E L E A S E

December 1, 2017

Mitsubishi-Fuso Announces THACO as New General Distributor for FUSO Products in Vietnam

- In line with its Customer Dedication strategy, Daimler separates sales, service and production of FUSO trucks in Vietnam from its Mercedes-Benz passenger car business.
- Vietnam's leading commercial vehicle organization - Truong Hai Auto Corporation (THACO) - was announced as the new general distributor for FUSO vehicles in Vietnam
- Daimler subsidiary Mercedes-Benz Vietnam Ltd (MBV) will continue to focus on passenger cars
- THACO will take over wholesale and retail of FUSO, with its network of over 50 dealers. It will also commence CKD (complete knock-down) production in Q1 2018.
- Mr. Michael Kamper, Senior Vice President, Head of Sales and Marketing Daimler Trucks Asia stated: "Vietnam is one of the most important markets for our FUSO growth-strategy in Southeast Asia. As part of the world's largest truck manufacturer - Daimler Trucks - choosing THACO, the leading CV distributor in Vietnam as a partner was a logical choice for us. With their experience and dedication, THACO will help us to exceed customer expectations and further increase market share."

Kawasaki, Japan, Mitsubishi Fuso Truck and Bus Corporation (MFTBC), part of Daimler Trucks Asia, today announced THACO as its general distributor in Vietnam, replacing Mercedes-Benz Vietnam (MBV) as the wholesale distributor and local assembly partner for FUSO products.

The signing ceremony between MFTBC and THACO took place on December 1 in Hanoi. The two companies were represented by Mr. Michael Kamper, Senior Vice President, Head of Sales and Marketing, Daimler Trucks Asia and Mr. Tran Ba Duong, Chairman of the board, THACO.

During the event, Mr. Kamper stated: "Vietnam is one of the most important markets for our FUSO growth-strategy in Southeast Asia. As part of the world's largest truck manufacturer - Daimler Trucks - choosing THACO, the leading CV distributor in Vietnam as a partner was a logical choice for us. With their experience and dedication, THACO will help us to exceed customer expectations and further increase market share."

Mr. Duong, Chairman of the board, THACO: "We are very excited that - with FUSO - we can integrate a prestigious Japanese CV brand that fully complements our existing portfolio. Our aim is a long-term

partnership with Daimler in the spirit of respect, equality, sharing and concerning for mutual interests in a transparent and sustainable way to jointly develop and increase the commercial vehicle business in Vietnam.”

Back in 2014, MFTBC shifted its FUSO business activities from the general distributor Vinastar to its subsidiary Mercedes-Benz Vietnam to further increase performance. In the following three years, MBV relaunched the FUSO brand in the Vietnamese market and introduced a new line of robust trucks that are specifically developed for growth markets like Vietnam. The current product portfolio spans from the light-duty FUSO Canter, the medium-duty FUSO Fighter truck, through to heavy-duty trucks such as FJ, FZ and FV as well as the FUSO Rosa LDT bus. With these products, FUSO was able to double its market share from 2014 to 2016 and received positive customer feedback.

At the same time Daimler has started to globally separate its passenger car & van and its commercial vehicle businesses to better focus on different target customers. In 2016, it started to introduce CV dedicated Regional Sales Centers in all major regions, to be closer to customers and markets, and has recently announced to evaluate strengthening its divisional structure by creating legally independent entities for the areas Mercedes-Benz Cars & Vans and Daimler Trucks & Buses in addition to the existing Daimler Financial Services unit.

In line with this strategy, MFTBC has looked into opportunities to optimize its sales and production setup for FUSO in Vietnam. The aim was to source a partner with vast experience in commercial vehicles and who is willing to invest resources and manpower to further develop the FUSO business and to better serve local customer needs. THACO is the leading truck and bus distributor and manufacturer in Vietnam with a well-established distribution network across the country. Mitsubishi Fuso has hence made the strategic business decision to transfer its CV business in Vietnam to THACO.

Established in 1997, Truong Hai Auto Corporation (THACO) engages in manufacturing of components and assembling of vehicles in its state of the art production facilities. It is currently the Vietnamese market leader in commercial vehicles with a vast distribution network of 97 wholly-owned showrooms and 59 independent dealers, and more than 47,000 commercial vehicles sold in 2016.

After the shift, Mercedes-Benz Vietnam will entirely focus on the Mercedes-Benz passenger car business. Existing FUSO dealers will be transferred to the THACO dealer network, provided they agree and perform accordingly, in order to ensure uninterrupted customer service.

MBV employees that currently work for the FUSO brand will receive job offers in other areas of the company where possible. THACO also offers jobs to employees, who want to continue to work for FUSO.

FUSO at a Glance

FUSO is a Daimler Truck brand, covering nearly all regions around the world including, Asia, Africa, Australia, Latin America, Europe and the Middle East. FUSO's light-duty to heavy-duty trucks (GVW 3.5–49 tons), vans, industrial engines, and buses are sold in more than 170 markets worldwide. The Fuso brand is based on four core brand values; Trusted Quality, Economic Efficiency, Solid & Functional Design, and Committed Services.

Daimler Trucks Asia at a Glance

Daimler Trucks Asia (DTA) is an organizational unit that jointly operates Mitsubishi Fuso Truck and Bus Corporation (MFTBC) – an icon of the Japanese commercial vehicle industry with more than 80 years of history – and Daimler India Commercial Vehicles (DICV), a young challenger in the Indian market. DTA has a strategic business model that allows its group entities to collaborate in product development, production, exports, sourcing and research activity to provide the best of value products.

MFTBC at a Glance

Based in Kawasaki, Japan, Mitsubishi Fuso Truck and Bus Corporation (MFTBC) is one of Asia's leading commercial vehicle manufacturers. In 2016, the company sold a total of 130,000 vehicles including light, medium, and heavy-duty trucks and buses under the FUSO brand, with 89.29% of its shares owned by Daimler AG and 10.71% by various Mitsubishi group companies. MFTBC is an integral part of the Daimler Trucks division of Daimler AG.

Follow us on social media:

<https://www.facebook.com/FusoOfficial>



<http://www.youtube.com/Fusoofficial>