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Notice Regarding the Announcement of New Mid- to Long-Term Vision

MITSUBISHI MOTORS CORPORATION hereby announces that it has released its new Mid- to Long-Term Vision beginning in fiscal year 2026 and looking ahead to the 2030s.

In this Vision, the Company sets forth its mid- to long-term policy of enhancing customer satisfaction and corporate value through strengthening its distinctive products and brand. Under this policy, the Company will simultaneously promote a brand-driven growth strategy and a structural transformation aimed at reinforcing its earnings base, thereby steadily realizing this Vision even under a highly uncertain business environment. For further details, please refer to the attached news release.



NEWS RELEASE

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Mitsubishi Motors Announces New Mid- to Long-Term Vision for the 2030s Enhancing Customer Satisfaction and Corporate Value by Strengthening Distinctive Products and the Brand

Tokyo, May 29, 2026 - Mitsubishi Motors Corporation (hereafter, Mitsubishi Motors) today announced its new mid- to long-term vision, beginning in fiscal year 2026 and looking ahead to the 2030s.

In an increasingly uncertain business environment, including rising geopolitical risks and evolving environmental regulations, Mitsubishi Motors has established a longer-term direction that goes beyond its previous mid-term plan. Under this vision, the company aims to enhance customer satisfaction and corporate value by strengthening distinctive products and the brand. By advancing a brand-driven growth strategy alongside structural transformation to strengthen its earnings base, Mitsubishi Motors will steadily realize this vision even under continued uncertainty.

In its growth strategy, Mitsubishi Motors will strengthen products and technologies that embody its brand identity, focus investments on markets where it has strong competitive advantages, and improve profitability by expanding value chain businesses that leverage its unique strengths. At the same time, through structural transformation, the company will enhance cost competitiveness, optimize its break-even point in line with business scale, and improve productivity through AI and digital transformation (DX) to build a more flexible and resilient earnings structure.

Key initiatives of this vision are as follows:

- Launching the all-new Pajero as an embodiment of the Mitsubishi Motors brand within the current fiscal year, and further developing it into a series
- Focusing management resources on ASEAN strategic models and off-road vehicles, where Mitsubishi Motors' strengths are most evident, and launching 13 new models over the next six years
- Promoting "Revenue Enhancement Strategy 2.0" to further evolve its value proposition
- Concentrating resources on key countries such as the Philippines, Vietnam, and Japan, while cultivating high-potential regions including the Middle East and Latin America by leveraging brand strength
- Enhancing profitability across the entire value chain by strengthening businesses beyond new vehicle sales, such as used car sales, sales financing, after-sales services, and parts and accessories, thereby maximizing value per vehicle
- Strengthening cost competitiveness by optimizing parts and component sharing and promoting global procurement strategies, while reviewing production capacity and fixed cost structures to optimize the break-even point
- Accelerating growth by leveraging existing and new alliances and partnerships to complement the product lineup

Through these initiatives, Mitsubishi Motors targets operating profit of 160 billion yen, an operating margin of 4.5%, and ROE of 10% in fiscal year 2029. From fiscal year 2030 onward, the company aims to achieve operating profit of 200–250 billion yen, an operating margin of 5.5% or higher, and ROE of 12% or higher. In addition, the company plans to invest approximately 1 trillion yen in growth initiatives over the four-year period through fiscal year 2029, while implementing shareholder returns totaling around 100 billion yen.

Mitsubishi Motors will steadily execute this vision to enhance its brand value and strengthen its earnings foundation to realize sustainable growth in corporate value.

For more details on the new mid- to long-term vision, please visit:
<https://www.mitsubishi-motors.com/en/investors/corpmanage/plan.html>

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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/>