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NISSAN ENTERS LCV BUSINESS IN NORTH AMERICA

- Canton Plant to become manufacturing hub for new LCVs -

Nashville, Tenn. -

Nissan North America, Inc. (NNA) today announced it is entering the Light Commercial Vehicle (LCV) business through a significant investment in North America. NNA, as part of a global commitment to the segment, has announced it will introduce to the North American market three light commercial vehicles in three years and forge partnerships with Cummins Inc. for the engines and ZF Friedrichshafen AG for the transmissions. Leading LCV Business Unit in the United States will be Joe Castelli, who recently has been named Vice President, Light Commercial Vehicle and Fleet, NNA. Key to this new strategy is the Nissan plant in Canton, Miss., which will become the manufacturing center for a range of new LCV products aimed at the significant North American commercial vehicle market.

LCV Entry to North American Market

Nissan will enter the LCV business with three all-new products in three years, developed by Nissan specifically for the North American market and built in Canton. The first of these three products will be launched in the first half of 2010.

In the midterm, Nissan will expand its LCV business in North America, resulting in the creation of a multi-segment product range of vehicles below 8-ton gross vehicle weight (GVW). This initiative will result in the development of the three new products, as well as the future extension of the LCV range.

“Globally, the LCV business is now a substantial part of Nissan’s sales and profitability, representing a significant part of Nissan total vehicle sales,” said Andy Palmer, Corporate Vice President and head of the LCV global business unit, Nissan Motor Co. Ltd. “We already have major operations in Japan, China and Europe and so it is natural that we are now ready to expand our business in North America.”

The LCV Business Unit, which will include all aspects of the LCV value chain at NNA, will be led by Joe Castelli, who recently joined Nissan North America from Ford Motor Co., where he served for more than 23 years in various capacities including commercial-vehicle operations. He will oversee the expansion of the LCV business operations, which includes development, sales, marketing, service and distribution.

The dealer network will be selected from existing Nissan dealers, which will become specialized centers for the sales and servicing of Nissan’s new LCV product range. NNA is beginning discussions with its dealer body to prepare for the arrival of LCVs.

Canton, Center of LCV Manufacturing

Nissan's facility in Canton, Miss., will become the designated manufacturing center for three LCVs, in core product segments in which Nissan currently does not compete in North America. In addition to the investment made for the tooling and development of the three vehicles themselves, Nissan will invest \$118 million to expand Canton's production facilities to manufacture LCVs.

"LCVs will become a major contributor to the future success of Nissan in North America," said Bill Krueger, Senior Vice President, Manufacturing, Purchasing & Supply Chain Management and Total Customer Satisfaction, Nissan North America. "It is a tribute to our employees in Canton that it will be the manufacturing hub for these important new products, key to our sustainable growth in the U.S."

In order to accommodate the capacity necessary to manufacture LCVs, Nissan will not produce the next-generation Nissan Quest minivan and Infiniti QX56 luxury SUV at Canton. Further details of the production shift will be announced at a later time.

Powertrain Partnerships

Nissan has partnered with Cummins Inc. for the development and supply of two diesel engines, which will meet 2010 EPA and CARB emissions standards. The engines will be tailored specifically for Nissan. The engines will be manufactured in the United States. Nissan also has partnered with ZF Friedrichshafen AG for the development and supply of an automatic transmission.

Nissan Global LCV Business Unit

Nissan's LCV initiative represents one of Nissan's global success stories. Nissan President and CEO Carlos Ghosn identified expansion of the company's LCV business one of the breakthrough commitments under the Nissan Value-Up business plan – pledging to grow sales volume by 40 percent while doubling profit margin to 8 percent by the end of the 2007 fiscal year. Last year, Nissan announced that the LCV business unit achieved its Value-Up commitment one year ahead of schedule, a commitment that now has been surpassed through the achievement of global sales volume of 490,000 units in FY06 and exceeding 518,000 units in FY07.

Nissan LCVs are sold in 73 percent of the world's markets, including Japan, China, Mexico, Europe and the Middle East. In Mexico last month, Nissan announced the production of a new LCV pick-up at its plant in Cuernavaca.

Nissan's vision for growth in LCVs strives to attain a leadership position in the global LCV market in 2010. The "LEAP" Agenda for growth calls for: Launching new products; Enhancing quality; Accessing new territories; and promoting Partnerships.

As Nissan launches new products in new segments, the LCV line-up will remain within the limit of 8-ton GVW and will focus on maintaining the highest standard of quality.

Nissan North America, Inc.

In North America, Nissan's operations include automotive styling, design, engineering, consumer and corporate financing, sales and marketing, distribution and manufacturing. More information about Nissan in North America and the complete line of Nissan and Infiniti vehicles can be found online at www.NissanUSA.com and www.infiniti.com.

More information about Nissan's global LCV strategy can be found at www.nissanlcv.com.

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Additional information and news from Nissan is available at <http://www.nissannews.com>