



Paris, Tokyo, March 2, 2009

**Mitsubishi Motors Corporation and PSA Peugeot Citroën:
one step further towards electric vehicles for Europe.**

Mitsubishi Motors Corporation (MMC) and PSA Peugeot Citroën announced today that both companies have signed a Memorandum of Understanding regarding collaboration on electric vehicles based on a vehicle currently under development by MMC in Japan.

In June 2008, both companies started a feasibility study of the development, manufacture and use of an electric powertrain for small urban vehicles.

The companies have now reached an understanding that will allow PSA to partner with MMC for the development of an electric vehicle for Europe based on MMC's i MiEV^{*1}, to be manufactured by MMC and sold under Peugeot brand, in parallel to Mitsubishi's own European i MiEV.

This new step would be mutually beneficial since the collaboration of MMC and PSA Peugeot Citroën will ease and accelerate the introduction of their electric vehicles in the European market.

The two companies are now in negotiations on a cooperative agreement, targeting market launch at the end of 2010 or the very beginning of 2011

For PSA Peugeot Citroën this agreement will enable the Group to maintain its leadership in environmentally friendly cars.

With an extensive knowledge of electric vehicles, PSA Peugeot Citroën is the largest global manufacturer of electric vehicles to date, with more than 10,000 units sold. PSA Peugeot Citroën will bring to this project its expertise in the field of electric powertrains.

For MMC, this project is consistent with its worldwide electric vehicle strategy. Currently involved in testing and promotional activities in Japan, New Zealand, the United States and across Europe, the i MiEV will be launched in Japan during the summer of 2009. In parallel to the 2010 European launch of the i MiEV, MMC is examining several markets including the U.S. for the rollout of the electric vehicle.

^{*1} Mitsubishi innovative Electric Vehicle, based on the "i" minicar



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