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PSA Peugeot Citroën and Toyota announce a new cooperation on light commercial vehicles in Europe

Toyota Motor Europe and PSA Peugeot Citroën announce today a new agreement on light commercial vehicles for the European market. Under the plan, PSA Peugeot Citroën is to supply Toyota with light commercial vehicles for sale in Europe under the Toyota brand.

As a first step, starting in the second quarter of 2013, PSA Peugeot Citroën will supply Medium Size Vans derived from its existing vehicles Peugeot Expert and Citroën Jumpy. The agreement also includes collaboration on next generation vehicles which are to be produced by PSA Peugeot Citroën. The collaboration is expected to last beyond 2020.

Under the plan, Toyota Motor Europe is to participate in the development and industrial investment costs for the next generation product. There are no plans for the two companies to enter into capital tie-ups or joint production.

"The Light Commercial Vehicle segment is an important one for us in many markets throughout Europe," said Toyota Motor Europe President and CEO Didier Leroy. "By joining forces with PSA Peugeot Citroën, we have found a good solution for our loyal customers following the recent discontinuation of our own Hiace model. We already enjoy a successful joint-venture partnership with PSA Peugeot Citroën in the small car segment and they are a leader in the European light commercial vehicle market, with a solid reputation for quality and versatility."

"We are delighted to announce today the enlargement of the scope of our successful cooperation with Toyota. This agreement launches the development of a new generation of mid-size Light Commercial Vehicle offering both companies a competitive product for the European market" quoted Jean-Christophe Quémard, PSA Peugeot Citroën programmes executive vice president.

Toyota

Toyota Motor Europe NV/SA (TME) oversees the wholesale sales and marketing of Toyota and Lexus vehicles, parts and accessories, and Toyota's European manufacturing and engineering operations. Toyota directly and indirectly employs around 94,000 people in Europe and has invested over EUR 7 billion since 1990. Toyota's operations in Europe are supported by a network of 30 National Marketing and Sales Companies across 56 countries, a total of around 3,000 sales outlets, and nine manufacturing plants. In 2011, Toyota sold 822,386 Toyota and Lexus vehicles in Europe. For more information, visit www.toyota.eu

PSA Peugeot Citroën:

With its two world-renowned brands, Peugeot and Citroën, the Group sold 3.5 million vehicles worldwide in 2011, out of which 42% outside Europe. As Europe's second largest carmaker, it recorded sales and revenue of more than €59.9 billion in 2011. PSA Peugeot Citroën has sales offices in 160 countries. In 2011, the Group dedicated more than €2 billion to research and development, especially in new energy vehicles. Its activities also include financing activities (Banque PSA Finance), logistics (Gefco) and automotive equipment (Faurecia). For more information go to <http://www.psa-peugeot-citroen.com>

Contacts :

Media Relations Presse PSA Peugeot Citroën	Media Relations Toyota
Caroline Brugier-Corbiere +33 (0) 1 40 66 54 58 Caroline.bugier-corbiere@mpsa.com	Jean-Yves Jault +32 2 745 3174 jean.yves.jault@toyota-europe.com