

Updates on the Integration of Mitsubishi Fuso and Hino Motors

- **New holding company name, headquarter location and key personnel announced**
- **With the aim of ‘Delivering the future of commercial mobility’, the companies will focus on the customer and contribute to sustainable transportation**
- **Identification of potential synergies including ‘Integrated Platform Strategy’: Driving product enhancement, portfolio expansion, scale advantages, and investment efficiency while optimizing product variations and accelerating technology development**
- **Combine strengths of R&D, procurement, production, and logistics functions.**
- **Aiming to consolidate domestic truck manufacturing bases to 3 locations by end of 2028.**
- **Through this comprehensive potential synergy strategy, strengthen competitive edge, aiming to reach benchmark profitability and to create value**

Mitsubishi Fuso Truck and Bus Corporation (hereafter “Mitsubishi Fuso”) and Hino Motors Ltd. (hereafter “Hino”) announce the name of the holding company, ‘ARCHION’, scheduled to commence operations on April 1, 2026, based on the final agreement regarding the business integration concluded on June 10, 2025*, between Daimler Truck AG (CEO: Karin Rådström, hereinafter Daimler Truck), Toyota Motor Corporation (President and CEO: Koji Sato, hereinafter Toyota).

*June 10, 2025 “[Daimler Truck, Mitsubishi Fuso, Hino, and Toyota Conclude Final Agreement on Integration of Mitsubishi Fuso and Hino](#)”

The name “ARCHION”, embodies the essence of ‘arches’, representing the connection between the companies and their stakeholders, as well as to each other. ‘Eons’ represents the creation of the future of transportation, connecting to a better life for the next generation. Together the concepts were reformed into ‘ARCHION’.

With the aim of ‘delivering the future of commercial mobility’, ARCHION embodies the shared aspiration of Hino and Mitsubishi Fuso, Toyota, and Daimler Truck to contribute to a prosperous society through mobility. This new company name reflects the commitment to enhance business efficiency and sharpen competitiveness through integration, while promoting safe, reliable and environmentally friendly vehicles. At the same time, the ARCHION

Group (ARCHION Corporation as Holding Company, Mitsubishi Fuso and Hino as operating companies) aims to elevate the value of mobility to society.

In line with this, the ARCHION Group is announcing the first areas of potential synergy initiatives:

■ Integrated Platform Strategy by Combining Strengths

The ARCHION Group will pursue an integrated platform strategy as the main initiative to enhance competitiveness, leveraging the strengths of both companies to build highly competitive product portfolios under each brand.

The companies will investigate how to synergize their heavy-, medium-, and light-duty vehicle platforms to enhance product competitiveness, improve cost efficiency, and enable faster product launches. Furthermore, utilizing models from both brands ensures a more comprehensive product portfolio for customers, while maintaining the characteristics of each brand.

■ Enhancing Efficiency and Competitiveness Through Scale

The two companies will actively pursue the integration and streamlining of development, procurement, production, and logistics functions to support the integrated platform strategy, significantly boosting business efficiency through optimal allocation and efficient use of resources. Consolidating development functions allows the reduction of duplicate investments and enables timely integration of product platforms, building a foundation to support future innovation.

By bundling purchase volumes, substantial cost reductions can be achieved across a wide range of direct and indirect procurement categories. The companies will also pursue further efficiency gains through scale benefits achieved by synergizing the platforms.

Additionally, the optimization of production sites and logistics networks will improve costs, quality, and lead times. By the end of 2028, the five domestic truck production sites will be consolidated into three locations: Kawasaki Plant (Kawasaki City, Kanagawa Prefecture), Koga Plant (Koga City, Ibaraki Prefecture), and Nitta Plant (Ota City, Gunma Prefecture)*.

The ARCHION Group also aims to advance the consolidation of indirect functions over time to optimize overlaps, achieving both cost efficiency and operational excellence.

*Hino's Hamura plant will be transferred to Toyota Motor Corporation, [as announced on June 10, 2025](#). Mitsubishi Fuso's Nakatsu Plant operations will be consolidated at the Kawasaki Plant.

■ Growth through Business Transformation and CASE

Resources generated through integration and efficiency improvements will be partially reallocated to investments in the CASE domain. This will enable further business growth and enhanced profitability while meeting customer, shareholder and societal expectations. Additionally, by leveraging the technological capital and scale advantages of the Toyota and Daimler Truck network, the ARCHION Group will develop market-leading products across all ZEV segments.

In the area of hydrogen in particular, the ARCHION Group will draw on the combined expertise and cooperation of Toyota and Daimler Truck for world-class fuel cell technology. The combined resources and expertise will also accelerate development in the autonomous driving domain. In the area of connected mobility, Hino and Mitsubishi Fuso will improve solution offerings while effectively utilizing fleet data for better customer value.

Building on the synergies outlined above, the two distinct 'FUSO' and 'HINO' brands will enhance each other's value through healthy competition in the market. This will enable the ARCHION Group to provide customers with higher-quality products and continue making sustainable contributions to a wide range of stakeholders.

■ Announcement of Key Personnel

For the ARCHION Group, it was decided to establish a 'Chief Technology Officer' (CTO) position at the Holding Company level to develop the Group's future technology roadmap and implement technical synergies through R&D and product/platform architecture. Mr. Satoshi Ogiso, currently CEO of Hino Motors, has been designated to fill this position, in addition to being designated as an Executive Director.

Furthermore, to establish a financial framework for transparency, performance and capital allocation, Mr. Hetal Laligi, currently Chief Financial Officer (CFO) of Mitsubishi Fuso Truck & Bus Corporation, has been designated as CFO and Representative Director.

These positions will take effect from the planned business commencement on April 1, 2026, and subject to the necessary approvals and timely closing of the transaction. Until then, both gentlemen will remain in their current roles.

Mr. Kiyotaka Ise, Outside Director of Sumitomo Riko Company Limited, has been designated as a Non-Executive Director along with Mr. Christian Herrmann, Vice President and Head of Corporate Development, Daimler Truck AG. These positions will also take effect from the planned business commencement on April 1, 2026.

■ New Company Overview

- Trade Name: ARCHION Corporation (Holding Company of Mitsubishi Fuso and Hino)

- Address: Shinagawa Ward, Tokyo

- Representatives (Scheduled Appointment):

Representative Director & CEO: Karl Deppen

Representative Director & CFO: Hetal Laligi

Executive Director & CTO: Satoshi Ogiso

Non-Executive Director: Christian Herrmann

Non-Executive Director: Kiyotaka Ise

* The appointment of four independent outside directors and key management positions will be announced once finalized.

- Date of Establishment: June, 2, 2025

- Planned Business Commencement: April 1, 2026

- Target Shareholder Structure: Daimler Truck and Toyota aim to each hold 25%

- Listing Exchange: Aiming for listing on the Tokyo Stock Exchange Prime Market

- ARCHION Corporation is expected to hold 100% of Mitsubishi Fuso and Hino shares

■ Top Comments

“Today we take the next step to bring our shared vision to life: With ARCHION, we aim to ‘deliver the future of commercial mobility’ for the benefit of our customers and all stakeholders. With the strong brands FUSO and Hino, we will provide superior products and solutions for our customers and their needs. ARCHION will implement an effective governance model to build trust by promoting transparency, compliance and improving financial performance.”

- Karl Deppen, designated Representative Director and CEO of ARCHION,
President and CEO of Mitsubishi Fuso Truck & Bus Corporation

“Our financial ambition for the new Group is rooted in a clear strategy: unlocking the full potential of this integration by realizing synergies and growth opportunities, while continuously working to improve the standalone performance of both companies. We aim to elevate financial resilience and performance to peer benchmark level. Capital allocation in line with this strategy will enable sustainable value creation.”

- Hetal Laligi, designated Representative Director and CFO of ARCHION,
CFO of Mitsubishi Fuso Truck & Bus Corporation

“First and foremost, we are committed to putting our customers at the center of everything we

do to drive customer business success. Both Mitsubishi Fuso and Hino have built strong relationships with customers in our respective markets. To further strengthen these bonds, it is essential that we continue to refine our products—the key touchpoints between us, our customers, and society. By combining the strengths of all four companies, we will accelerate the development of CASE technologies and shape the future of commercial mobility. To achieve this, we will foster a corporate culture that values mutual learning and respects diversity.”

- Satoshi Ogiso, designated Director and CTO of ARCHION and CEO of Hino Motors

Further details on the scope and nature of the collaboration are intended to be announced at a later date. The deal will proceed to closing subject to approval from the relevant boards, shareholders and authorities.