



May 29, 2025

Company Name : Isuzu Motors Limited

Representative: Shinsuke Minami, President and Representative Director, COO
(Securities code : 7202 • Tokyo Stock Exchange Prime Market)

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Notice Regarding Repurchase and Cancellation of Own Shares

Isuzu Motors Limited (the “Company”) hereby announces that it resolved at a meeting of its Board of Directors held on May 29, 2025 to repurchase its own shares in accordance with Article 156 of the Companies Act (the “Act”) applicable pursuant to Paragraph 3, Article 165 of the Act and to cancel the repurchased shares in accordance with Article 178 of the Act.

1. Reason for Repurchase and Cancellation

The basic policy of the Company is to return profits earned in each fiscal year to shareholders and to purchase treasury stock flexibly, taking into account a balance between securing funds for growth investments and enhancing internal reserves for the purpose of maintaining financial soundness.

The Company aims to repurchase 50.0 billion yen (maximum repurchase amount) of its own shares for the purpose of further improving capital efficiency with awareness of appropriate capital levels, while also considering the impact on the supply and demand of shares in relation to the sale of the Company's shares (the “Secondary Offering”), which was resolved at the board of directors meeting held today. All shares repurchased will be cancelled. For details of the Secondary Offering, please refer to “Notice Regarding Secondary Offering of Shares” disclosed today.

Note: This press release does not constitute a part of an offer of investment in any securities. This press release has been prepared for the purpose of announcing to the public certain matters relating to our repurchase and cancellation of own shares, and not for the purpose of soliciting investment or other activities within or outside Japan. Investors, when investing in the shares of our common stock, should carefully review the prospectus for the secondary offering of shares, and any amendments thereto (if any) prepared by us prior to making any investment decisions. This press release does not constitute soliciting activities to purchase any securities in the United States. The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act of 1933. No securities will be publicly offered or sold in the United States under this transaction.

2. Details of the Repurchase

(1) Class of shares to be repurchased	Common stocks
(2) Total number of shares to be repurchased	Up to 35.0 million shares (Represents approximately 4.9% of the total number of outstanding shares (excluding treasury stock))
(3) Total purchase price for repurchase of shares	Up to 50.0 billion yen
(4) Period of repurchase	A period between (i) the business day following the delivery date for the Secondary Offering (the sixth business day following the Pricing Date), which is determined according to the Pricing Date of the Secondary Offering (a date between Tuesday, June 10, 2025 and Thursday, June 12, 2025), and (ii) Tuesday, March 31, 2026 (Note 2)
(5) Method of repurchase	Market purchases on the Tokyo Stock Exchange Inc. (Note 3)
(6)	Any other matters necessary for the repurchase of own shares will be approved at the discretion of Naohiro Yamaguchi, Director of the Board, and Managing Executive Officer, EVP, Corporate Planning & Finance Division of the Company.

(Note 1) Due to market trends and other factors, part or all of the shares may not be repurchased.

(Note 2) If the Pricing Date is Tuesday, June 10, 2025, the period of repurchase is “from Wednesday, June 18, 2025 to Tuesday, March 31, 2026.”

If the Pricing Date is Wednesday, June 11, 2025, the period of repurchase is “from Thursday, June 19, 2025 to Tuesday, March 31, 2026.”

If the Pricing Date is Thursday, June 12, 2025, the period of repurchase is “from Friday, June 20, 2025 to Tuesday, March 31, 2026.”

(Note 3) After consideration of market trends and other factors, the Company may repurchase the shares through the Off-Auction Own Share Repurchase Trading (ToSTNeT-3) system of the Tokyo Stock Exchange, Inc. on and after Wednesday, July 16, 2025. If all or part of the shares of common stock of the Company (up to 4,391,800 shares) lent by Mizuho Bank, Ltd., the Share Lender of the Secondary Offering, are returned to Mizuho Bank, Ltd., Mizuho Bank, Ltd. has indicated that it intends to tender all or part of the returned shares for above mentioned repurchase through ToSTNeT-3.

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3. Details of the Cancellation

(1) Class of shares to be cancelled	Common stocks
(2) Number of shares to be cancelled	All shares to be repurchased based on 2. Details of the Repurchase described above.
(3) Planned date of cancellation	TBD
(4) Any other matters necessary for the cancellation of own shares will be approved at the discretion of Naohiro Yamaguchi, Director of the Board, and Managing Executive Officer, EVP, Corporate Planning & Finance Division of the Company.	

(Reference) Number of Treasury Shares as of March 31, 2025

Total number of issued shares (excluding treasury shares)	712,053,252 shares
(*) Treasury shares	1,473,317 shares

(*) "Treasury shares" include stocks owned by the Company and by the fund whose beneficiaries are directors of the Company (1,430,430 shares).

- End -

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