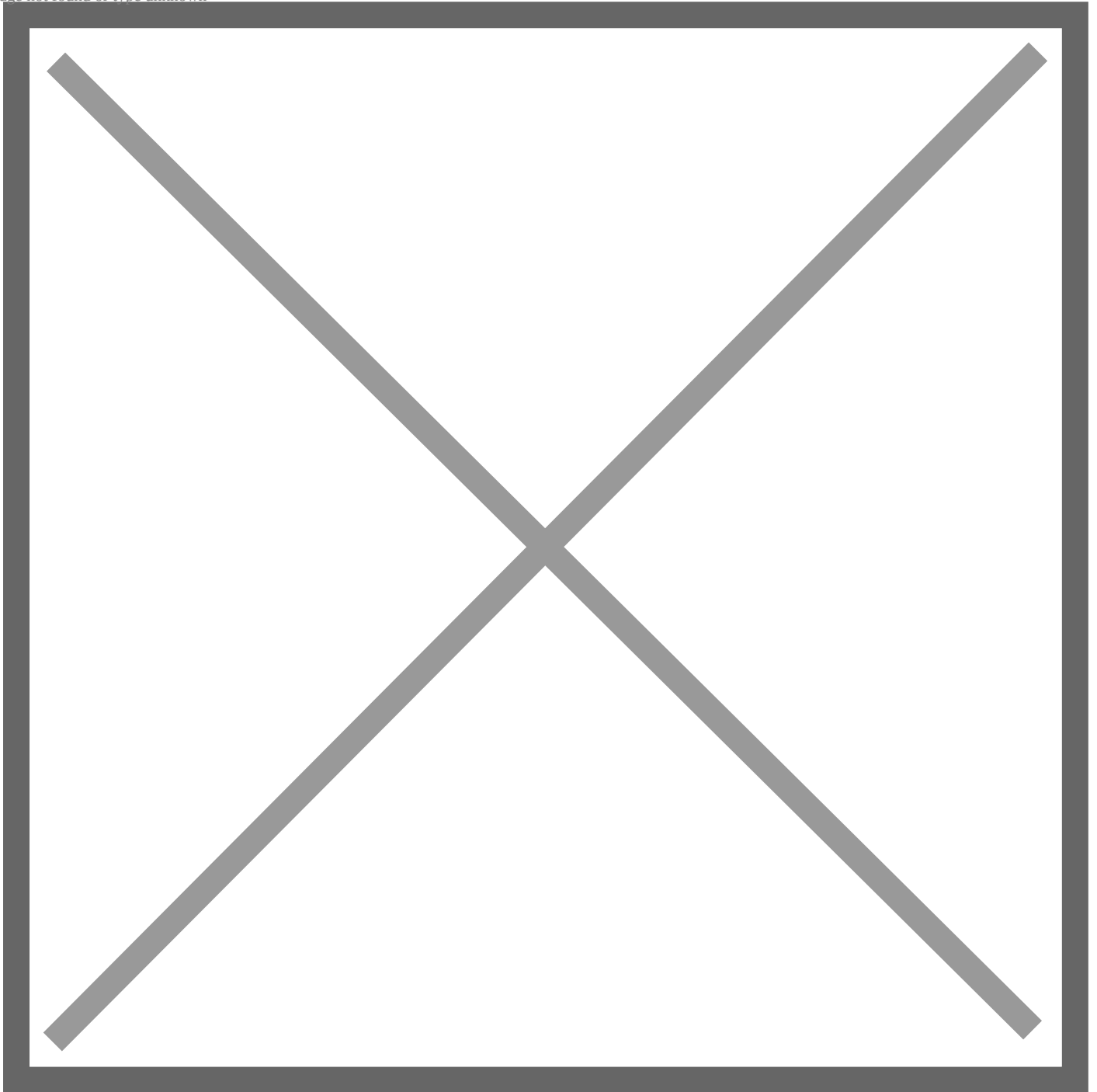


Jack Hollis, GVP and GM, Toyota Division: 2017 LA Auto Show, FT-AC Concept Reveal

November 30, 2017

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As prepared for:

Jack Hollis, Group Vice President and General Manager, Toyota Division
2017 Los Angeles Auto Show
Toyota FT-AC Concept Global Reveal
Los Angeles Convention Center, Los Angeles
Thursday, November 30, 2017

Good morning!

We are very happy to have you all here this morning.

And we're honored to be back at the Los Angeles Auto Show.

It's been an exciting year for Toyota. L.A., as you know, holds a special place in our hearts.

This year marks our 60th anniversary here in the U.S. Back in 1957 we started with just one dealership, which was actually just right up the street, here in Hollywood. And it's still there to this day.

Now, fast forward a few decades. and joining that first dealership are now 10 manufacturing and assembly plants over 1,200 Toyota dealerships and 136,000 people working across the U.S.

Specifically here in California we are proud of our 2,300 team members who oversee our regional office, the port, parts and distribution centers, our Toyota Research Institute, and those down at Toyota's Caltex Design Research in Newport Beach.

Together, over the past 60 years, we've accomplished and learned a lot.

And as we continue to look at the next 60 years, the decision to bring all our affiliates together in one location was done so that we can collaborate better innovate faster and make smarter decisions and we're doing that already at our brand-new headquarters.

And while it's not totally in the books just yet, 2017 has been exceptional. While our early forecasts expected a small dip in overall sales, we are now on pace to have an increase in the all-important retail sales.

Just last month our customers bought over 165,000 cars and trucks.

On our manufacturing side, team members around the country are busy building a variety of models to the highest quality standards.

At our Princeton, Indiana plant, we recently built our five-millionth vehicle, a beautiful Sequoia Platinum.

That's an incredible milestone for any plant and an accomplishment that we're going to be celebrating for a long time. Well, until we build the 6 millionth!

This summer, we launched the all-new, eighth generation 2018 Camry, America's best-selling car for the last 15

years.

We're a firm believer in the midsize sedan segment, and, as my kids would say, we've "Leveled Up" our pride-and-joy with exciting ingredients like breathtaking design thrilling performance and standard active safety features, like Toyota Safety Sense.

At Toyota, our dedication to *KAIZEN*—or continuous improvement—has never been as prolific as it is right now.

OK, so now, I'm not a big fan of boxes. Thinking outside of them is a given for us at Toyota. Our teams aren't limited to traditional thinking.

Thinking beyond, above, below, around ordinary ways. Well, that's exactly how we at Toyota approach every single aspect of vehicle development.

We have to.

In fact, our boundary-breaking concept vehicles are *Proof Positive* of our approach.

The bright orange FT-4X, which we debuted this past April, exemplifies the deeper, emotional connection that we believe our guests will feel with their vehicle, beyond simply being awed by extraordinary style.

The FT-4X is *Always Ready* for spontaneous getaways.

Now, it's pretty evident why consumers are flocking to SUVs.

They provide versatility when needed and empower the driver to be spontaneous, whether it's for close-to-home inner city explorations, or outdoor adventures that take them to the mountains.

So, providing the right instrument for a wide mix of adventures, be they on paved roads or not, is something we've learned, from our iconic nameplates like: 4Runner, Tacoma, and Land Cruiser.

You'll find DNA from these off-road kings throughout the concept vehicle that we're about to show you.

Alright, ladies and gentleman, it's time to *Level Up* once again.

It's my pleasure to present the next level in our adventure-loving lineup ...

the Future Toyota Adventure Concept!

[Concept Reveal]

As you can tell, FT-AC's bold and daring design reflects the confident spirit of our existing SUVs and trucks. It's complemented by the versatile, advanced-tech character that so many of today's millennials desire.

FT-AC is a catalyst. It's both the invitation and the medium for breaking day-to-day routines and embracing the unexpected, helping users to be active, to explore and to take their

journeys even further.

It reminds adventurers of all skill levels how remarkable the trip, not just the destination can be. It's the wireless recharge after a long week. Going for a paddle on the river. Climbing a favorite rock face. Hitting a trail on the mountain bike.

FT-AC is EXPERIENCE-centric.

It compels.

Any wheel time in FT-AC brings genuine face time with the friends aboard.

No matter the roads, the doings, or the people, FT-AC sparks authentic fun and conversation. And we have to admit, the exterior is aggressive. But c'mon, we're digging it, right?

It's chiseled, beefy look is inspired by the decades we've spent off-road around the world. The look challenges common SUV conventions and allows FT-AC to stand out in any crowd.

The pronounced, wide front grille is flanked by advanced, bright LED headlights.

Fog lights brighten the road ahead during foul weather or poor conditions and can even be taken out from their pods and used as portable lights. Like, say, when you're camping. They can even be attached to a mountain bike during night cruises.

Below, FT-AC has twin hooks for vehicle recovery. Skid plates help protect the short front and rear overhangs, so rocks and ruts won't slow this rig down.

A long wheelbase and wide track emphasize its powerful stance. Extra wide fender flares float above its aggressive, all-terrain tires that are wrapped around the massive 20-inch wheels.

These unique fenders also complement the generous ground clearance and the contrast colors accentuate FT-AC's personality. And if you're wondering about that color combo. Yup. It's called Prospect Green with Fortress Gray accents. And it's guaranteed to look even more phenomenal when it's splattered with mud.

But FT-AC has more to offer than just rugged styling.

Its side mirrors are also infrared cameras, because, c'mon, who doesn't want to record their trail runs? You might pull out the old-school polaroid to capture that annual group trip, but the cameras on the side mirrors have you covered for everything else.

And just like its fog lights, the cameras can be removed and mounted somewhere else.

Knowing how connected we are these days FT-AC offers Wi-Fi connectivity to automatically upload footage to cloud-based storage or to livestream.

You'll be able to edit and post from your phone.

Amazing, right?!

Up top, there's a safari-style cargo rack that hauls all types of gear. At the front of the roof rack sits a visor with ambient lighting.

It also houses LED marker lights at its corners to brighten up the trail, or even act as a flash for the embedded cameras.

The rear-facing LED lights aid visibility when unloading at your favorite campsite.

And get this: the lights can all be controlled from your phone.

Now, one of the coolest features can be hidden away in only a few seconds.

At the rear, is an integrated bike rack that can be stowed away when not in use.

How's that for handy?

And, sorry, but that Specialized mountain bike is *not* included.

Alright, what's underneath all that buff bodywork?

We can't say.

But we can tease.

We envision FT-AC to have torque-vectoring all-wheel-drive, variable terrain-response settings, and 4-wheel lock functionality, maximizing grip at each wheel for a more dynamic driving experience.

We also envision FT-AC to offer a hybrid powertrain option that provides more than just fuel efficiency, but also includes rugged grunt.

Who says a hybrid can only play on pavement?

Better dynamics, more power and capability, and impressive fuel economy have it all without compromise.

Be it biking, hiking, kayaking, or having a meal in the middle of nowhere, FT-AC has all the ingredients for your next adventure.

Speaking of adventure, we've embarked on one of our biggest ones yet, with an Olympics sponsorship campaign that spans through 2024, where we are the only mobility brand. We're working closely with the International Olympic Committee to implement sustainable, more efficient and safer mobility solutions for the Games, as well as for society as a whole. We are excited to support all the phenomenal Team Toyota athletes as they inch closer toward achieving their dreams at the 2018 Olympic and Paralympic Winter Games. They'll soon travel to PyeongChang, and we'll be cheering them on.

Alright, before we invite everyone up on stage for a closer look, please allow a few moments for the photographers to take some photos.

Thank you again for joining us and please enjoy the rest of the show.

