

Toyota Named Among Best Companies for Diversity by Black Enterprise

June 28, 2010

June 28, 2010 – New York, NY – Today, Toyota was named among the 40 Best Companies for Diversity by *Black Enterprise*. The annual list, included in the July 2010 issue of the magazine, recognizes 40 companies that have demonstrated significant representation of African Americans and other ethnic minorities in areas including supplier diversity, senior management, board of directors and total employment. Toyota was recognized for its achievements in the areas of supplier diversity and senior management.

This is the fifth consecutive year that Toyota has been included among the Best Companies for Diversity. The list is compiled based on the results of a comprehensive survey of the top 1,000 publicly traded companies in the United States, as well as global companies with significant U.S. operations.

“Diversity and inclusion have always been among Toyota’s top priorities and we are honored to be recognized by Black Enterprise,” said Dian Ogilvie, senior vice president and chief diversity officer at Toyota Motor North America. “These priorities are more important than ever in this changing market, not only in developing a talented workforce, but in fostering innovative perspectives across the company and helping us accurately reflect the communities where we operate. While we are proud of our strong progress, we know there’s still more work to be done. Working closely with our senior managers and Diversity Advisory Board, we will strive to continue to enhance our efforts.”

In 2001 Toyota launched its 21st Century Diversity Strategy, which set tangible diversity targets in areas including employment, procurement and dealer development. Working closely with its external Diversity Advisory Board, a seven-member board chaired by former Secretary of Labor Alexis Herman, Toyota has made strong progress, including more than doubling its annual spending with diverse suppliers. In addition, people of color now represent 30 percent of Toyota’s employment.

The Best Companies for Diversity is just one of Toyota’s latest recognitions for its efforts in diversity and inclusion. Other honors include:

- Inclusion among *DiversityInc.*’s Top 50 Companies for Diversity for four years
- Induction into the Billion Dollar Roundtable, in recognition of over \$1 billion in annual spending with certified ethnic and women-owned suppliers
- “Corporation of the Year” award from the National Minority Supplier Development Council (NMSDC)
- “Distinguished Supplier Diversity Award” from the Minority Business Development Agency (MBDA)

“In developing this list, we want to make sure we identify companies that view diversity as a business imperative,” said *Black Enterprise* careers & lifestyle editorial director Sonia Alleyne. “The varied pool of senior managers and minority suppliers utilized by Toyota enables them to be even more competitive on a global scale.”

About Toyota

Toyota (NYSE:TM) established operations in North America in 1957 and currently operates 13 manufacturing plants, with another under construction. There are more than 1,800 Toyota, Lexus and Scion dealerships in North America which sold more than 2.05 million vehicles in 2009. Toyota directly employs more than 35,000 in North America and its investment here is currently valued at more than \$23 billion, including sales and

manufacturing operations, research and development, financial services and design. Toyota's annual purchasing of parts, materials, goods and services from North American suppliers totals more than \$25 billion.

About Black Enterprise

Black Enterprise, your ultimate source for wealth creation, is the premier business, investing, and wealth-building resource for African Americans. Since 1970, we have provided essential business information and advice to professionals, corporate executives, entrepreneurs, and decision makers. Every month, *Black Enterprise* magazine provides four million readers with information on entrepreneurship, careers, and financial management. As multimedia company, *Black Enterprise* produces television programming, business and lifestyle events, web content and digital media. *Black Enterprise* is the definitive source of information for and about African American business markets and leaders, and the authority on black business news and trends.