

Toyota Motor Corporation Press Conference with U.S. Secretary of Transportation

May 10, 2010

Toyota Kaikan

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Remarks by Akio Toyoda, President

I am very pleased to welcome Secretary LaHood, who is here in Japan on official business, and I deeply appreciate his taking time to visit Toyota.

As you know, our company has made six major commitments to improve quality assurance from the customer viewpoint. I have devoted myself to advancing this effort, by leading our new Global Quality Special Committee. It is my top priority, and I believe we are making strong progress delivering on our commitments.

Our entire company has mobilized to ensure that Toyota vehicles remain safe and reliable for our customers, not only when they are first sold or leased, but also during their entire lifetime of operation.

Today, Secretary LaHood, and the officials of the U.S. Department of Transportation have witnessed our commitment to quality with their own eyes through a tour of our facilities. We would be pleased to have other chances to show them facilities, including our strong manufacturing and quality control facilities in the United States.

As I explained to Secretary LaHood, Toyota places the utmost importance on customer safety. Comprehensive quality assurance has been a fundamental part of our “customer first” philosophy since Toyota’s establishment more than 70 years ago. In order to further assure the realization of our principles, we have established an independent “North America Quality Advisory Panel,” chaired by the former Secretary of Transportation, Mr. Rodney Slater. This distinguished panel includes a diverse group of respected safety and quality experts from industry, government, education and the non-profit sector.

Further, we have appointed new Chief Quality Officers in each of our regions, who are working directly with me to strengthen quality assurance, customer satisfaction and confidence in Toyota safety.

We are giving our local regions a greater role in making safety decisions. And we are sharing information across regions on a more timely basis. This is contributing to quick action.

In North America, our Chief Quality Officer, Steve St. Angelo, also leads our Georgetown, Kentucky plant, which has long been recognized as a leader in manufacturing quality. Steve is acting as the “voice of the customer” in North America, and is helping to ensure that customer concerns are swiftly addressed.

Again, I thank Secretary LaHood, and the officials of the U.S. Department of Transportation for accepting my invitation and coming a long way to visit us today. Everyone here is passionately working to create a safe automobile society. Toyota is making its utmost effort to collaborate with others toward this common goal. Today’s discussions are part of this effort, and we would like to strengthen communication through various channels.

At this point, I would invite Secretary LaHood to make his remarks.