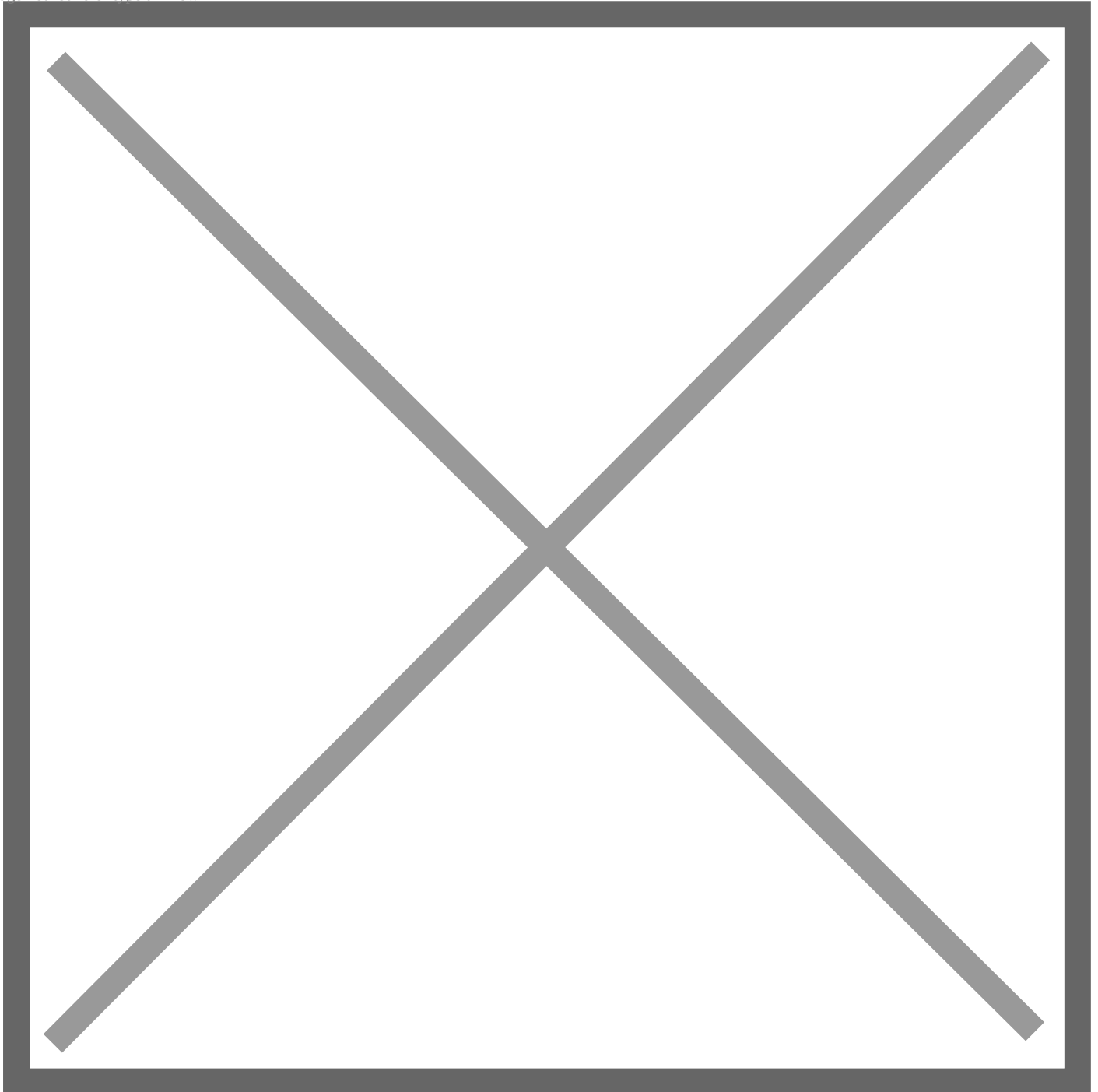


2019 Los Angeles International Auto Show: Toyota Press Conference, Jack Hollis and Jackie Birdsall Remarks

November 20, 2019

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(Jack Hollis)

Hello, how is everyone doing? Wonderful.

It's so great to be back in LA. I just got into town last night, and I know a lot of you have negative feelings about LAX. But now, landing here and seeing the beautiful LA skyline and the lights of Palos Verdes made me a little homesick.

I have deep roots in LA. I grew up here, I grew my family here and I began my career with Toyota right here.

And Toyota also has deep roots in LA. Our first dealership in the United States was just down the road. Hollywood Toyota opened its doors more than 60 years ago.

Our Toyota Motor Sales office was in Torrance for more than 30 years. Our design studio, Caltz, continues to design the most beautiful vehicles out of their studio in Newport Beach.

And Toyota Racing Development, or TRD, continues to build the fastest engines in NASCAR at their Costa Mesa headquarters. This year TRD is celebrating their 40th Anniversary, but many are surprised when they hear that TRD wasn't affiliated with Toyota Motor Sales in the beginning.

I'm sure the use of the word "Toyota" in the name wasn't really approved, but their little speed shop wanted to make Toyota's production cars go just a little faster. It was conveniently placed down the street from the Torrance headquarters, and the rest is history.

And speaking of history, I was in Homestead this past weekend to witness for the first time ever one race team with three cars in the final four. Beyond that, Kyle Busch won his second driver's championship.

Toyota claimed its third manufacturers championship in the last four years, Joe Gibbs Racing won 19 races which set an all-time single-season record and let's not forget about Toyota winning the Daytona 500 earlier this year.

Like I said, the fastest engines in NASCAR.

We've also captured TRD's expertise to create exciting variations of two of our sedans. If you recall last year, right here in LA, I introduced the Camry TRD and Avalon TRD. Two sedans with track-inspired characteristics. Both are on sale now and shining a spotlight on what sporty sedans can do.

But we're not stopping there. As you know Toyota is doubling down on sedans as our competitors are abandoning the segment, and now we're jumping in with all four tires so to speak.

Check out the all-new upcoming Camry All-Wheel Drive and Avalon All-Wheel Drive. These two sedans get the exciting technological addition of the All-Wheel Drive system, giving our guests a more secure and confident driving experience in adverse conditions.

And because both cars sit on the same TNGA platform as the RAV4, we were able to use the existing architecture to put the same All-Wheel Drive System in each vehicle without changing their critical interior hardpoints.

This All-Wheel Drive system can distribute up to 50 percent of the available torque to the rear wheels, and even in perfect conditions can send power to the rear when cornering to improve the vehicle's stance and predictability.

The Camry All-Wheel Drive will be available in four grades and go on sale in spring 2020, while the Avalon All-Wheel Drive will be available in XLE and Limited and go on sale in late summer.

This is just another step in our commitment to sedans, but we know light trucks still make up about 65 percent of Toyota's sales. The redesigned RAV4 has been on sale for almost a year and continues to be the number one selling SUV on the market.

We are on pace to sell over 430,000 RAV4s this year, driven in large part to the sales of RAV4 Hybrid, up a phenomenal 72 percent.

Since 2008 we've sold more than 3.6 million hybrids, which has saved 7.6 billion gallons of fuel and kept 68 million tons of CO2 from entering the atmosphere. That's equivalent to taking 13.4 million vehicles off the road for a year.

We sell more alternative powertrain vehicles than the rest of the industry combined, and since we set the bar high we can raise it.

Which is why we continue to expand our hybrid lineup on our most popular models. We currently have 8 alternative powertrain vehicles, and now I introduce to you the 9th. Please welcome the 2021 RAV4 Prime.

When we launched the current generation RAV4, we set out to shatter the perceptions of what a hybrid vehicle is. We demonstrated that a hybrid can mean both rational and fun-to-drive. With improved power and fuel economy the RAV4 hybrid is defying expectations, and now we're doing it again.

This 2021 RAV4 Prime is the most powerful RAV4 ever!

It has 302 horsepower, which is 83 more than the current RAV4 Hybrid. It accelerates from 0-60 in just 5.8 seconds, making it the quickest alternative powertrain vehicle we've ever produced. It's also the 2nd quickest vehicle in today's Toyota lineup, only behind the Supra.

It comes with standard All-Wheel Drive, and for the first time ever optional paddle shifters. New style features include:

- Unique front grille design
- Front lower spoiler
- Vertical LED accent lights

RAV4 Prime XSE comes with:

- New 19-inch wheels
- 9-inch multimedia display
- Available head-up display

This Supersonic Red is new to the RAV4 lineup, and this very cool two-tone paint schemes comes standard on the XSE grade. Let's not forget it's still a Plug-In hybrid. It has a nearly 40-mile EV range, which can get you from this Convention Center to Costa Mesa without the gas engine kicking in.

The RAV4 Prime will be available summer 2020. Consider the bar raised.

Vehicles like the RAV4 Prime demonstrate Toyota's commitment to the environment. We believe in promoting advanced technologies that deliver meaningful climate benefits, as well as meeting the needs of our customers.

In fact, four years ago, we announced the Toyota Environmental Challenge 2050, where by before the year 2050 Toyota will reduce global average CO2 emissions from new vehicles by 90 percent from our 2010 levels.

To do this, we plan to increase our hybrid sales mix from 9 percent in 2018 to more than 25 percent in 2025. And while hybrids play an important part of that challenge, we can't put all our eggs in one technology basket to achieve that ambitious goal.

We also feel that hydrogen fuel cells are a key piece and I'd love to tell you all about it, but I'm not an engineer. I think someone much smarter than I am should be up here to tell you all about our hydrogen future.

Please help me welcome Toyota Senior Fuel Cell Engineer, Jackie Birdsall.

(Jackie Birdsall)

Thank you, Jack. I am happy to be here today representing the fuel cell team.

(Jack)

This hydrogen fuel cell technology is confusing, so I'm glad you're here to explain it to everyone.

(Jackie)

Actually, Jack, it's not that tough – even kids can understand.

(Video)

Those kids were so excited to see the Mirai and I hope you are, too. Before we get to that, I want to share a little background about Toyota and our fuel cell strategy.

We are committed to fuel cell electric vehicles as an elegantly sustainable powertrain, because it's a clean, scalable platform that can meet a broad range of mobility needs with zero emissions.

In fact, I believe that hydrogen-powered FCEVs will one day be as common as our hybrids. Toyota began developing this technology at the same time as hybrid-electrics, though the first fuel cell vehicle didn't hit the road until Mirai debuted in 2015.

Since then we've sold or leased about 6,000 Mirais in the U.S., probably the number of RAV4s we sold last week. Regardless, we're proud of our progress!

It does beg the question with numbers like these, is there a place for FCEVs in our line-up?

The answer is yes.

But much like Toyota has had to educate consumers on the benefits of hybrids, we will have to take the same road for hydrogen fuel cells.

We have found that the majority of people don't even know that an FCEV is an option. When people hear "electric" they only think "battery," so that's a problem.

But why would they know about the Mirai? In most areas of the U.S. fuel cell vehicles aren't available because the hydrogen infrastructure isn't in place, so Toyota is working with governments in regions across the country to educate them on why building a hydrogen infrastructure is so important.

The good news is that here in California we have 38 stations. If you haven't visited a hydrogen fueling station yet, you should. Imagine serving hundreds of customers per day taking less than 5 minutes per vehicle to fill up on a domestic renewable fuel and allowing for hundreds of miles of all-electric driving range.

That is the power of the hydrogen electric vehicle.

Of course, it may take a little longer to fill up our other hydrogen vehicles which you may have seen on the road around here.

In 2017 we installed two fuel cell stacks into a Class-8 semi-truck to demonstrate that they can provide enough electric power to pull 80,000 pounds.

Today, several of these trucks are hard at work in and around the Ports of Long Beach and Los Angeles moving freight, reducing local air pollution and improving the lives of the local communities around the ports.

We've even built hydrogen forklifts and use them at the plant where we build the Mirai, so now we have fuel cells building fuel cells.

The possibilities are endless. You can imagine as we ramp up manufacturing of our fuel cells the cost comes down, which allows us to introduce more new and innovative fuel cell solutions to reduce our negative impact on the planet.

In fact, we can no longer talk about the electrification of transportation and renewable energy without including the role of hydrogen and fuel cells.

The good news is fuel cell technology is gaining momentum around the world.

Today I am excited and proud to show you our latest contribution to this evolution, and the most advanced electric vehicle on the market.

Here is the 2021 Toyota Mirai.

For the all-new Mirai, we knew we had to focus on a car that would gain mass appeal. We wanted to dispel the stigma that eco-friendly cars cannot fully replace our gasoline vehicles.

We started with a premium rear-wheel drive platform, which allowed us to make this Mirai lower, longer, wider and more aerodynamic than its predecessor.

Then we focused on outstanding driving dynamics. I've driven this new Mirai, and you will love it! Smooth, coupe-like lines will draw attention on the street.

This new Hydro Blue color achieves its bright, deep hue through a special multi-layer painting process, and this model rides on available 20-inch wheels for a stable, luxurious look.

The interior has modern styling with an available 12.3-inch multimedia touchscreen and a 14-speaker JBL system, and we've added a 5th seat in the rear.

Finally, thanks to fuel cell system improvements and larger hydrogen storage availability, the new Mirai is targeted to have a range of more than 400 miles – a 30 percent improvement over the previous Mirai.

You've probably heard about Akio Toyoda's call for "no more boring cars." Well, now the Mirai is just as exciting on corners as the technology propelling it. It's just as easy on the eyes as it is on the environment.

We think you'll recognize that in more ways than one.

The 2021 Mirai is a significant evolution of technology, and an important preview into the future of Toyota's lineup.

We at Toyota are passionate about the environment, which is why we always have been and always will be the leader in providing customers with options to reduce their environmental impact.

Together we will create a cleaner world.

Now, if you could allow the photographers a few minutes to get some pictures we would appreciate it.

Thank you.