Toyota Motor Credit Corporation Launches Private Label Business; Announces the Creation of Mazda Financial Services

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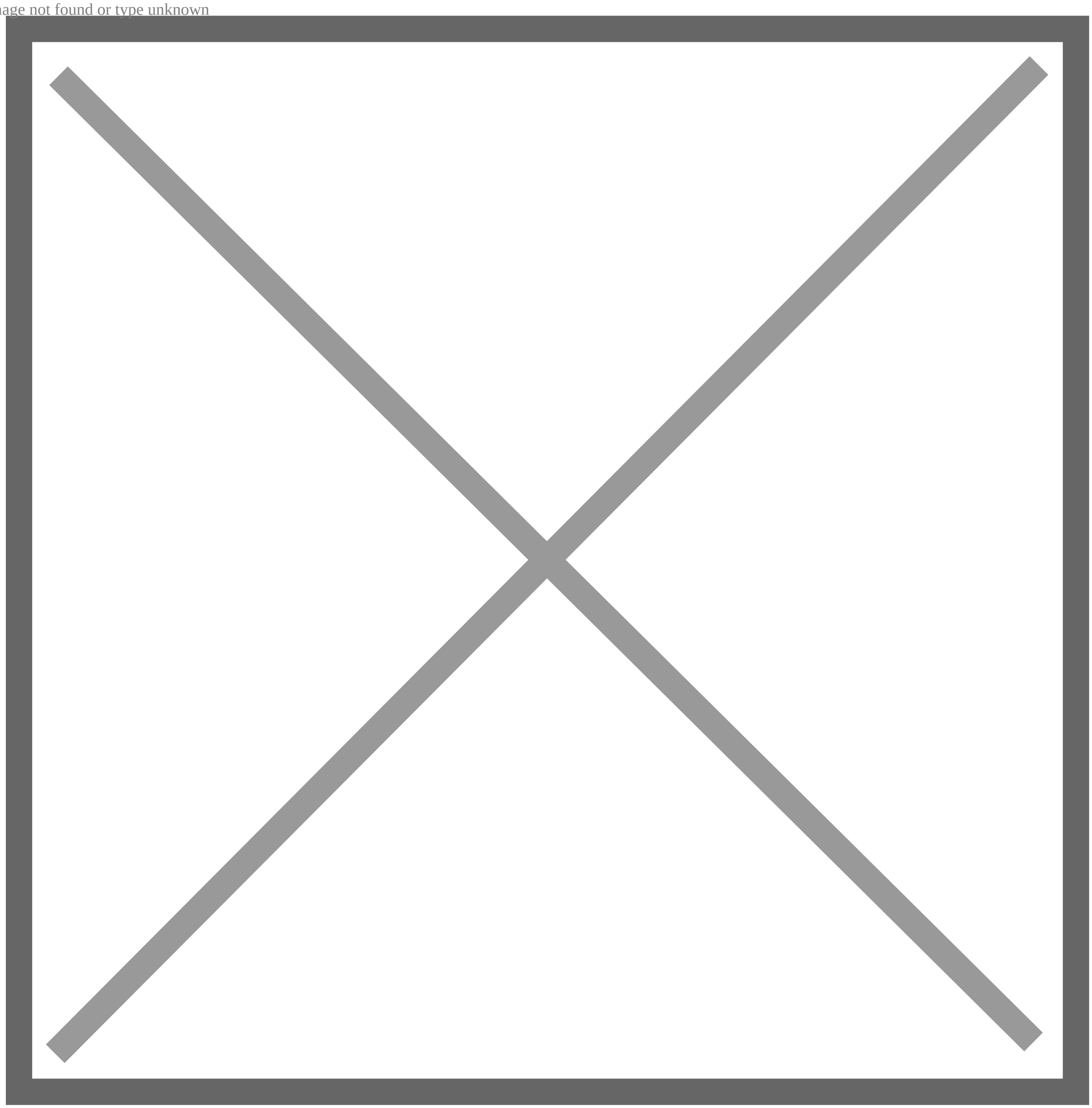

PLANO, Texas, April 1, 2020 – Toyota Motor Credit Corporation (TMCC) announced it has launched a private label business with Mazda North American Operations (MNAO), its first-ever client, through the creation of Mazda Financial Services (MFS). Mazda Financial Services began operations today and offers a suite of automotive finance, lease, wholesale, dealer banking, and insurance protection products and services to Mazda dealers and customers in the U.S.

“We’re honored that MNAO selected us as their financial partner of choice,” said Mark Templin, CEO and president, TMCC. “This marks a historic milestone for our business. Through private label, we’re expanding our portfolio to offer our best-in-class products and services to clients like Mazda. And we’re committed to upholding Mazda’s exemplary standards for customers and dealers.”

MFS will offer a payment deferral program for up to 90 days on new and Certified Used Mazda Vehicles to eligible customers who finance a new or Certified Used Mazda vehicle on or after April 1, 2020, through April 30, 2020.* In addition, the company will assist dealers by temporarily reducing rates on all floorplan lines and the interest on those lines, as well as providing a principal payment deferral option for real estate and working capital loans.

“During this challenging time, we’re prepared to offer financial relief options for new customers and dealer partners,” said Pete Carey, president, MFS. “We’re proud to partner with MNAO to provide this critical economic opportunity to assist dealers and customers during this period of uncertainty.”

MFS will employ approximately 100 team members nationwide and is headquartered in Plano, Texas.

“At MFS, we’re dedicated to nurturing strong relationships with customers and dealers through an unwavering commitment to quality and innovation,” said Karen Ideno, group vice president, MFS. “MFS will provide premium financial products and services that match the artistry and craftsmanship of Mazda vehicles.”