Mazda North American Operations Renews Agreement for Toyota Motor Credit Corporation to Provide Private Label Financing Under the Mazda Financial Services Brand Name

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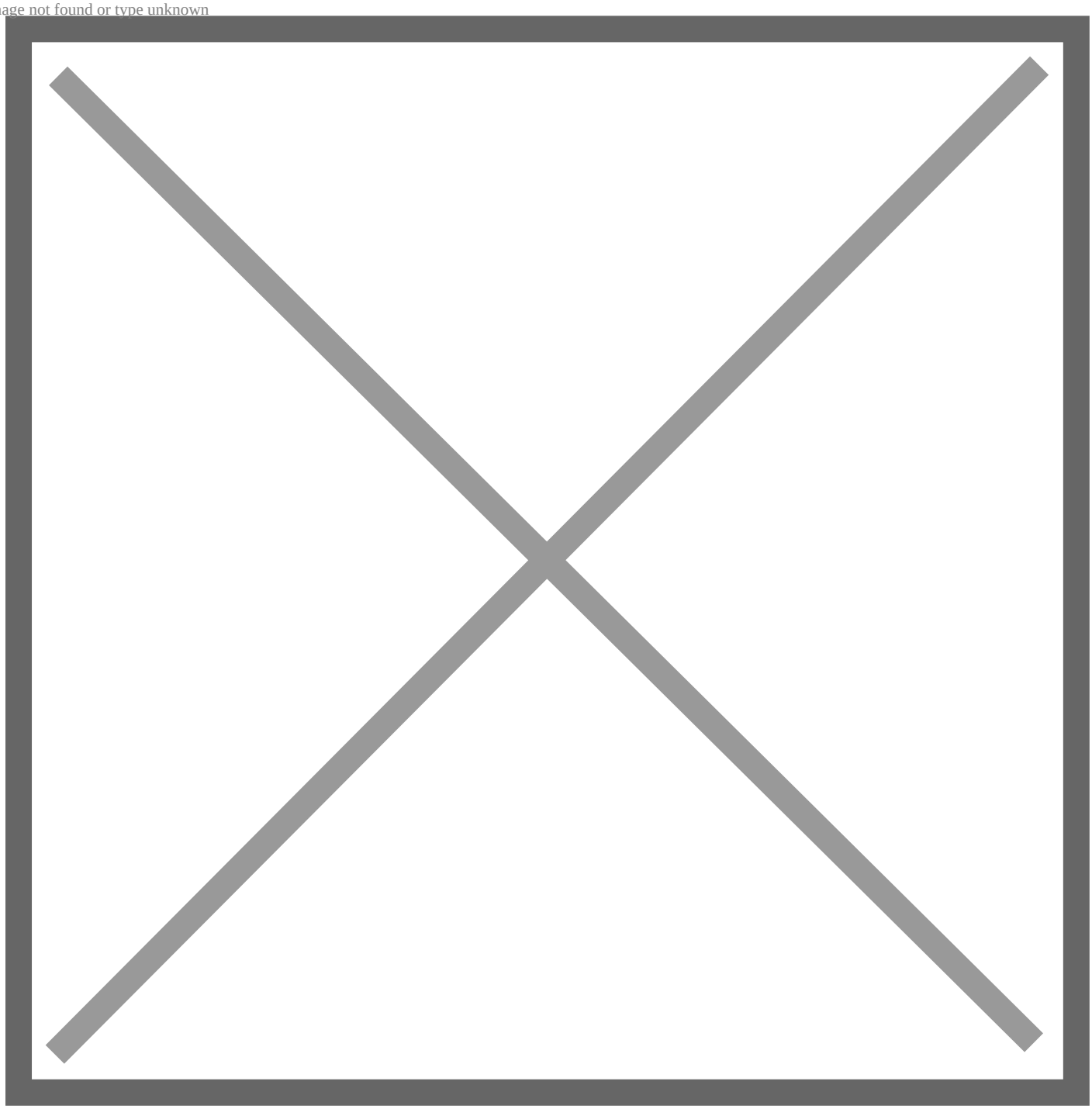

PLANO, Texas (Feb. 7, 2024) – Mazda North American Operations (MNAO) has renewed its agreement for Toyota Motor Credit Corporation (TMCC) to provide private label financing under the Mazda Financial Services (MFS) brand name.

Launched in April 2020, MFS entered the market with a commitment to providing the best possible financing solutions coupled with exceptional service to Mazda dealers and customers. Created as a private label business by TMCC under an agreement to provide services to MNAO, Mazda Financial Services quickly established itself as a valued partner to Mazda dealers by offering a range of products to meet their wholesale and financing needs. Later in 2020, MFS continued to grow as Toyota Motor Insurance Services launched its comprehensive suite of vehicle and payment protection products under the name Mazda Protection Products (MPP). In the

ensuing years, Mazda Financial Services enjoyed significant growth, supporting Mazda dealers and customers, and surpassing 1.6 million total finance and voluntary protection contracts booked.

MFS leaders attribute the business's success to working closely with MNAO to provide solutions that enhance the customer and dealer experience. The company's retail financing, leasing, and a comprehensive suite of vehicle and payment protection products are tailored specifically to meet the needs of Mazda customers and dealers while building loyalty to the brand. Now, with the contract renewal, the MFS team is redoubling their efforts to ensure Mazda's success in the U.S. market.

"We're grateful to Mazda North American Operations for giving us this opportunity to continue to support their financing and vehicle protection product needs," said Brock Bayles, president of Mazda Financial Services. "We are proud to represent the Mazda brand and we share MNAO's philosophy of placing paramount importance on taking care of customers and dealers. We know that we only succeed when Mazda dealers and customers are pleased with our products and service, and we fully intend to continue innovating to serve them better every day."

"I appreciate the positive impact that the MFS team makes every day with our dealers, our field teams and with our customers," said Mazda North American Operations President and CEO Tom Donnelly. "We've been able to grow thanks to MFS's stability during uncertain times and I look forward to continued growth and the many benefits that Mazda Financial Services provides to the Mazda brand and especially to our valued customers."

"MFS is an important part of our business, and we value MNAO's trust in us to represent the Mazda brand, as well as deliver a top-tier experience to their customers and dealers. This is a responsibility we take very seriously," said Scott Cooke, TMCC president and CEO. "We recognize that Mazda customers and dealers are unique in the market, and our MFS team is dedicated to providing the customized solutions which not only meet their needs but exceed their expectations."

MFS's positive impact on sales and customer loyalty has been recognized by Mazda dealers too. "The dealer network feels like MFS is the first true captive that we've had, and MFS has been a fantastic partner to our businesses," said Jimmy Scherer, former chairman of the Mazda National Dealer Advisory Council.

More information about Mazda Financing and Protection Products can be found at https://www.mazdafinancialservices.com