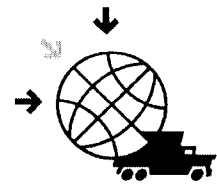


Global Commercial Vehicle Industry Meeting



A M S T E R D A M

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COMMERCIAL VEHICLE EXECUTIVES ADDRESS GLOBAL ISSUES

Amsterdam, 16 October 2003

The Chief Executives of the world's leading American, European and Japanese manufacturers of heavy-duty vehicles and engines met today in Amsterdam along with representatives from their respective industry trade associations, to discuss public policy issues of common interest. Leif Östling, CEO of Scania AB and Chairman of the Commercial Vehicle Board of ACEA chaired this first-of-its-kind meeting of 14 executives, supported by the staffs of the European Automobile Manufacturers Association (ACEA), the Japan Automobile Manufacturers Association (JAMA), and from the US, the Truck Manufacturers Association (TMA) and the Engine Manufacturers Association (EMA).

All the participants agreed that both society and business benefit when governments around the world, truck and bus manufacturers and users, and others work collaboratively to further the contributions the commercial vehicle industry makes to enhancing road transport efficiency, safety, environmental protection, and public and private mobility. They highlighted that, to the greatest extent possible, harmonization and sharing of approaches to improve productivity, mobility, safety, and environmental protection ought to be the general policy of the world's governments.

Discussion at this first meeting focused on worldwide heavy vehicle emissions reduction efforts coming into effect between 2004 and 2010 in different parts of the world.

Conclusion

The Chief Executives of the world's leading American, European and Japanese manufacturers of heavy-duty vehicles and engines concluded their historic first meeting agreeing that collaborative efforts among their companies and government agencies are the most effective way to achieve the shared goal of a cleaner environment and sustainable economies served by a robust commercial vehicle industry.

It was further stated that:

- Future reductions of emission limit values should be preceded by a global harmonization of the test procedures;
- Reduction of emission limit values must be connected to an evaluation of the necessary fuel quality;
- The Worldwide Fuel Charter should be the base for such an evaluation.

An invitation to hold the second Global Commercial Vehicle Industry Meeting next year, at the occasion of the Tokyo Truck Motor Show, was extended.

Particular attention was focused on:

Worldwide Harmonized Heavy-Duty Emission Regulations

The costs and methods of reducing emissions are an important issue for the heavy-duty truck and engine industry worldwide. There is therefore need to make progress in international harmonization.

As far as regulatory limit values are concerned, individual countries are moving independently to tighten regulations. This underscores the need to establish a shared global view on the environmental impact of stricter regulations. The goal should be to harmonize emission regulations and, therefore, to reduce development and production costs.

All the participants agreed to encourage the exchange of views and information among their companies in order to strengthen the international efforts on these issues.

After-Treatment Technologies

A number of different technical solutions (SCR systems, diesel particulate filters, NO_x adsorbers) are all options for meeting the new requirements. Depending on local market situations and the timing of the introduction and the content of the requirements in each region of the world, one or more of these approaches are likely to be used.

In Europe, with the enforcement of Euro IV in 2005 NO_x and PM emissions will be cut by 30% and by 80% respectively. A further reduction of NO_x by 40% is then planned in 2008. To meet these targets, European heavy-duty manufacturers have chosen Selective Catalytic Reduction (SCR) technology, in combination with the use of AdBlue (a 32.5 % urea solution in water meeting the DIN 70070 standard) as reagent. This technology efficiently balances the goals of lowering exhaust emissions while minimizing fuel consumption. Field tests and extended durability runs have confirmed the effectiveness and reliability of this exhaust after-treatment technology for meeting Euro V.

Future US regulatory objectives also include limiting particulate matter emissions and NO_x reduction. As a result, all U.S. vehicles will be equipped with particulate traps, beginning in 2007. Because more time is available, and because US truck vocations vary so widely, US manufacturers are still exploring the full range of options for treating NO_x emissions, including enhanced combustion efficiency, exhaust gas re-circulation, NO_x adsorbers and SCR.

In Japan, regulatory objectives are similar to those in the US, but local requirements are favoring vehicles to be equipped with particulate traps beginning in 2003.

Diesel Fuel Qualities

The availability of ultra-low sulfur fuel in Japan, the EU, and the US will enable the use of advanced emission reduction technologies in these countries. Using this new fuel in other regions would enable those regions to leverage the use of advanced emissions reduction technologies as well. The use of ULSD for vehicles already in commercial operation also will provide significant air quality improvements.

The use of common fuels and emissions control technologies would facilitate worldwide harmonization of emissions standards, with their associated health benefits, as diesels approach near zero emissions for NO_x and particulate matters. Universal adoption of the low sulfur diesel fuel specifications in the Worldwide Fuel Charter would enable the use of advanced emissions reduction technologies, resulting in unprecedented reductions in worldwide NO_x and particulate matter emissions levels.

Emissions from the next generation of diesel engines equipped with advance technology after treatment systems using ULSD fuel will be substantially reduced, and exhibit different characteristics, compared to previous diesel exhaust emissions. New studies are needed to document improvements and characterize any potential health effects from these advanced diesel engine systems.

List of Participants

CATERPILLAR Inc.: Mr Rich Thompson, Group President

CUMMINS Inc.: Mr Joseph Loughrey, President Engine Business

DaimlerChrysler: Dr Eckhard Cordes, Member of the Board of Management

FREIGHTLINER Corp.: Mr Rainer Schmückle, President & CEO

HINO Motors Ltd: Mr Tadaaki Jagawa, President

ISUZU Motors Ltd: Mr Shigeki Toma, Executive Vice President

IVECO: Mr José María Alapont, Chief Executive Officer

MAN Nutzfahrzeuge AG: Mr Håkan Samuelsson, Chief Executive Officer

MITSUBISHI Fuso Trucks & Bus: Mr Tadashi Usami, Chairman

NAVISTAR International Corp.: Mr Patrick Charbonneau, Vice President

NISSAN Diesel Motor Co Ltd: Mr Iwao Nakamura, President

PACCAR: Mr Jim Cardillo, President (DAF Trucks NV)

SCANIA AB: Mr Leif Östling, President

VOLVO Truck Corp.: Mr Jorma Halonen, President & CEO

ACEA: Mr Ivan Hodac, Secretary General

EMA: Mr Kevin Kokrda, Executive Vice President

JAMA: Mr Takao Suzuki, President

TMA: Mr Robert Clarke, President

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