

MAZDA CHAIRMAN AND FORMER CEO TO RETIRE

- Takashi Yamanouchi to step down as chairman after 47 years at Mazda
- Seita Kanai to take over as board chairman after shareholders' meeting in June

Hiroshima/Leverkusen, 12 May 2014. Takashi Yamanouchi will retire as Mazda Motor Corporation's chairman of the board and representative director, ending a career at the unconventional carmaker that began 47 years ago. The 69-year-old, who also served as Mazda's president and CEO between 2008 and 2013, will be replaced by Seita Kanai, currently vice chairman and representative director.

Masamichi Kogai, Mazda's current president and CEO, praised Yamanouchi's leadership, particularly during the global economic crisis that erupted in 2008.

"To break with the company's history of repeated ups and downs as a result of fluctuations in the exchange rate and changes in the market environment, Mr. Yamanouchi took the lead to formulate and implement a structural reform plan, thus restructuring and reinforcing the company's overseas production, including opening a new plant in Mexico and promoting global alliances," said Kogai in a statement. "He also concentrated resources on bringing out Mazda's uniqueness through its SKYACTIV Technology and KODO - Soul of Motion design. By leveraging Mazda's distinctiveness and competitive edge, he vigorously promoted the reform of the company's entire business, innovations in sales and strengthening of the brand, laying the foundation for Mazda's revitalisation and sustainable growth."

The changes will go into effect after the company's upcoming ordinary general meeting of shareholders on 24 June.

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