

October 16, 2001

For Immediate Release:

USS Co., Ltd.  
Futoshi Hattori  
President and Representative Director  
Stock Code: 4732  
Stock Exchanges: Tokyo and Nagoya

## **USS Establishes a Joint Venture in Turkey**

USS Co., Ltd. hereby wishes to serve notice that USS, Mitsubishi Corporation (Head Office: Chiyoda Ward, Tokyo) and Borusan Holding A.S. (Head Office: Istanbul, Turkey) have established a joint venture company in Istanbul, Turkey, to run used car auctions. Called Oto Exchange A.S., the joint venture is a 30%-owned affiliate of USS.

### **1. Rationale for establishment**

In collaboration with Mitsubishi Corp., USS has been exploring the feasibility of expanding its used car auction business overseas. The two companies first turned their attention to the growth potential of the Turkish market, deciding to join hands with local firm Borusan Holding for the joint venture.

### **2. Profile of the New Joint Venture**

#### **(1) Name:**

Oto Exchange Motorlu Araclar Acik Artirma Hizmetleri Ticaret ve Sanayi A.S.

- Turkish words in the name

*Oto*—Turkish for “automobile”

*Motorlu...Sanayi A.S.*,—Turkish for “automobile auction services company”

#### **(2) Address: Dudulle district, Istanbul (Asian side)**

#### **(3) Capital: Equivalent of US\$1 million in lira**

Equity interest:

USS—30%

Borusan Holding—40%

Mitsubishi Corp.—30%

(4) Established: October 11, 2001

(5) Opening ceremony (Held in Istanbul): October 16, 2001

First used car auction: October 18, 2001