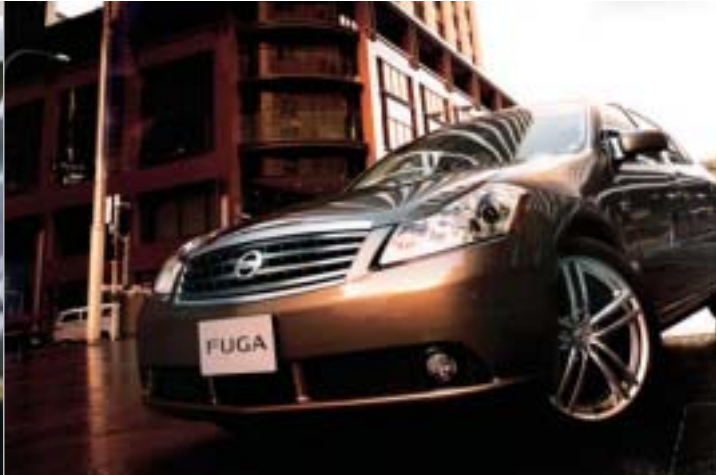


Introduction of NISSAN

Corporate Profile



Nissan: Enriching people's lives



Contents

Vision Nissan: Enriching people's lives

Mission

Nissan provides unique and innovative automotive products and services that deliver superior measurable values to all stakeholders* in alliance with Renault.

*Our stakeholders include customers, shareholders, employees, dealers, suppliers, as well as the communities where we work and operate.

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Message from the President and CEO

As we work to deliver all the commitments of our NISSAN 180 business plan, I regard our company's progress as consistent and solid.

We are working to fulfill our responsibilities as a citizen of the global community while maintaining the highest levels of business performance.

Our company is creating real value, driven by the contributions and cross-functional teamwork of all the talented Nissan men and women around the globe.

And I am confident that we have much more potential to deliver.

Nissan continues to launch attractive, competitive models at an active pace.

Each model is crafted according to the principles that have long shaped Nissan's heritage as a leader in driving pleasure—strengths such as class-leading performance, responsive handling, advanced engineering and design.

Their innovations reflect the spirit of Nissan as a company that is willing to shift expectations to higher levels.

The investments we have been making in our products, in our operations, in our brand and in our people are positioning Nissan for greater performance in years to come.

We are committed to satisfying our customers with reliable services, technological innovation, environmental protection and increased safety.

Our alliance with Renault provides synergies to enhance our positive momentum.

In an intensely competitive industry and amid volatile and challenging market and economic conditions, Nissan is steadily moving forward in the right direction.

We are determined to build the Nissan brand into one that is highly regarded and strongly positioned in global markets.

The best is yet to come.



Carlos Ghosn
President and
Chief Executive Officer

Value Creation is What Nissan is All About

SHIFT_. A single word that captures the passion and commitment that have revived Nissan and that drive our future.

Our job is to create value, and we believe great products define a great carmaker.

Everything we touch, we shift. And everything we shift, we try to make better and uniquely Nissan.

SHIFT_ thinking changes the way we look at things, the way we do them, the way we react to life around us. It is more than kaizen. It's no longer about just doing, but doing for the purpose of driving better, faster, higher performance. And that deliberate shift in values touches everything at Nissan.

We are not afraid to take the lead at times or to stretch the boundaries in wider, better directions. When you change the way you look at reality, amazing things can happen.

That's the Nissan spirit. The Nissan **SHIFT_**



■ Designs and Cutting-edge Technologies Make Nissan Products More Attractive

With distinctive designs and advanced technologies, Nissan has continued to offer new and unique concepts about how humans can interact with cars. Our designs allow customers to intuitively recognize the characteristics of cars and the values they offer. Nissan's IT is transforming the car from a tool for transportation into a total space in which drivers are connected to outside information.

Nissan's designs and technologies embody the company's efforts to achieve "Nissan-ness" in its products.



Fairlady Z's design reflects Nissan's traditional sports-car sensibilities down to the finest details.



With a simple voice command, CARWINGS provides the latest traffic information, e-mail functions and many useful information for driving.

■ Moving toward sustainable, profitable growth

By concentrating all its corporate strengths, Nissan provides attractive products and services quickly into the market. To this end, the company continues to improve its products' attractiveness. Under the current business plan, "NISSAN 180," the company will introduce 28 new models worldwide by the end of FY04. The second year of NISSAN 180 continued the ongoing string of successes already seen in 2002: operating profit rose by 11.9 percent over the previous year, to a record 825 billion yen. The target of 20 percent return on invested capital has been surpassed, reaching a record 21.3 percent. As it moves into the final year of the three-year NISSAN 180 business plan, Nissan is firmly moving forward to sustained, profitable growth. Ahead lies new challenges, and the continued growth of the coming business plan NISSAN Value-Up, which will continue to build on Nissan's increased strength around the globe.



● Synergy through alliance with Renault

Nissan signed an alliance with Renault on March 27, 1999. Through this powerful business tie-up, the two partners share one another's strengths and effectively use them to produce more attractive products.

● NISSAN 180

The goals of Nissan's 3 year management plan which started from 2002 are to achieve, a million-unit increase in sales; an 8 percent operating profit margin; and zero net automotive debt.

● NISSAN Value-Up

NISSAN Value-Up will be implemented in April 2005, with three commitments:

- To reach annual global sales of 4.2 million units by the end of fiscal year 2007;
- To maintain the top-level operating profit margin in the automotive industry—requiring the achieving of double-digit figures;
- To maintain a return on invested capital (ROIC) of 20 percent or higher.

Symbiosis of People, Vehicles and Nature

Throughout a car's entire life cycle, Nissan works to make every aspect of its automaking environment-friendly, from development and production to recycling.

As a global corporation, Nissan places a high priority on sound environmental management. Our approach is twofold: We take actions to provide real-world value today, and we develop actions to create cleaner products and a cleaner world in the future.

With the Bluebird Sylphy, for instance, became the first car ever to be certified as the super ultra-low emission vehicle (SU-LEV), with exhaust level some 50 percent lower than the U-LEV (ultra-low emission vehicle) standards. Moreover Nissan started limited leasing of the X-TRAIL FCV, fuel cell vehicle in December 2003, and also unveiled a prototype of the Altima Hybrid, which is planned to be launched in 2006.

For today and for the future, our commitment is to create products that our customers will value even as we make real and lasting improvements that will benefit the earth we all live in. Keeping that commitment is both good citizenship and good business.



Sentra CA
The first vehicle eligible to earn zero emission vehicle credits in the State of California.



X-TRAIL FCV
Nissan is actively developing fuel cell vehicles (FCVs) that have low environmental impact and save energy. Limited leasing was started in December 2003.

Development

- Nissan will achieve cleaner emissions by applying the ultra-low emission vehicle (U-LEV) technology to more of its products.
- Nissan will vigorously develop clean energy vehicles by, for example, striving to commercialize fuel cell vehicles (FCV) at the earliest date possible.
- Nissan aims to achieve even higher fuel efficiency by using continuously variable transmissions (CVT) in more of its vehicles.



March achieves a 95 percent recyclability rate.
(This mass-based figure is calculated with Nissan's in-house standard)

NISSAN GREEN PROGRAM

Nissan as an Environment-friendly Company

Nissan works to minimize burdens on the environment while finding new ways to promote sustainable resources on a corporate level. The company's goal is to make ecological protection and economic growth compatible.

- Environment management system (ISO14001)
- Promotion of environmental communication
- Green procurement
- Environmental education
- Green-office campaign

Recycling

- Nissan will raise the recyclability of new models to at least 95 percent by 2005.
- Nissan will proceed the development of appropriate treatment technologies for ELV (End-of-Life Vehicles).
- Nissan works to increase the application of the Nissan Green Parts program of reuse and rebuilt parts and components.

Manufacturing

- Through energy saving and more efficient logistics, among other related efforts, Nissan will cut CO₂ emissions by 10 percent by FY2005 as compared to FY1999.



- Nissan will completely eliminate wastes for reclamation.



To achieve zero emissions in its disposal activities, Nissan exhaustively sorts and recycles all waste.

Sales and service

- Nissan promotes environmental protection at its dealerships through programs such as the Nissan Green Shop Certification System.
- Nissan actively promotes the recycling of used bumpers.
- Nissan promotes the collection and destruction of Freon Gas.



Nissan recovers used bumpers and recycles them into plastic parts for new products.



80% or more of gasoline-fueled vehicles sold in Japan will be certified as SU-LEV by 2005.

- Expanded emphasis on SU-LEV
SU-LEVs are environmentally friendly vehicles with drastically cleaner emissions. They have reduced NOx (oxides of nitrogen) and NMHC (non-methane hydrocarbons) emissions to as much as 75 percent of the 2005 exhaust emission regulations and, it is the exhaust emission level some 50 percent lower than the U-LEV standards. Nissan has been promoting the increase usage of SU-LEVs.

- Nissan Green Program 2005
Under the Nissan Green Program 2005, the company's environmental activity plan to 2005, Nissan will use U-LEV technology in at least 80 percent of its vehicles sold in Japan by the end of March 2003^{(*)1}. The company also aims to meet the 2010 fuel efficiency standards for gasoline cars well ahead of the deadline and achieve a 95 percent recyclability rate^{(*)2}, among other goals, in a proactive effort to protect the environment.

^{*1}: Already achieved at the end of January 2003
^{*2}: Already achieved with March, Cube and Cube⁹

- Development of clean energy vehicles for the future
Anticipating future energy issues, the company promotes intensive research and development in the four technologies of fuel cell, electric, hybrid, and natural gas. For the fastest possible implementation, the company is also working with members from other industries to establish refueling stations for such alternative fuels.

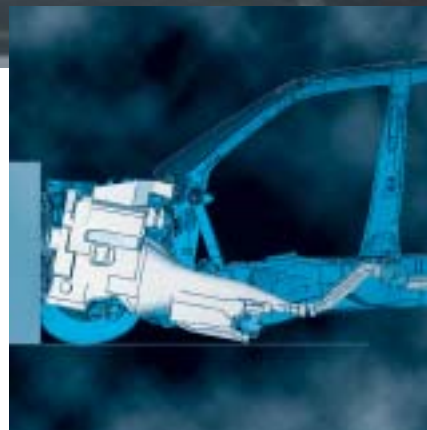
- Plants, dealerships becoming environmentally friendlier
Nissan plans to achieve zero emission factories in their waste and cut their CO₂ emissions. Meanwhile, all of the company's dealerships are now Nissan Green Shop-certified, meeting stringent environmental standards equivalent to ISO14001. Nissan now has an integrated environmental protection system in place, covering all stages of a vehicles lifecycle from manufacturing to sales, service and recycling.

Quest for "Real World Safety"

Looking at real world crashes carefully, we make the first step in safety development. Our quest to develop a safer vehicle is based on the analysis of accident data with a goal of reducing fatal and severe injury accidents by half.

Quest for "Real World Safety" is Nissan's policy toward safety. Nissan has worked to create safe vehicles, and since 1995, we have been analyzing accident data on Nissan vehicles in Japan, and promoting development of safety technology with a goal of reducing fatal and severe injury accidents by half.

In reality, however, the number of accidents unfortunately continues to increase. In actual accidents that are occurring, there are still issues yet to be solved. As such, Nissan will work further for "Real World Safety." Nissan will accurately grasp the actual states and causes of accidents, and develop and adopt effective technologies for newly discovered problems as soon as possible.



A collision test for Skyline (Top), a Nissan model that was given the highest, six-star rating for overall collision safety performance in the FY2001 New Car Assessment Japan*.

*Evaluation of automotive safety performance by Japan's Ministry of Land, Infrastructure and Transport.

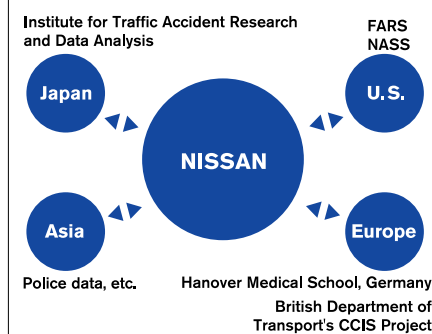
The structure for engine fall at collision impact (Bottom) prevents the engine from entering the cabin in a frontal collision impact, minimizing the chance of occupant injuries.

■Quest for 'Real World Safety' based on 'real world' situations

To reduce the fatalities and severely injured persons by half, Nissan quests for "Real World Safety," which involves first an accurate, detailed understanding of actual accidents and then developing and applying effective technologies to prevent similar accidents.

Nissan analyzes accident data gathered from major regions of the world to help develop more effective safety technologies

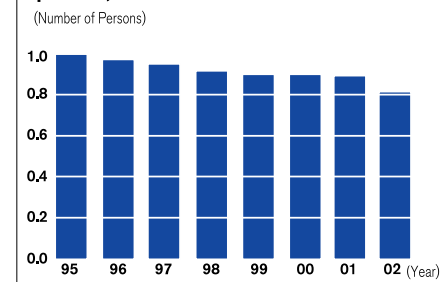
Nissan regularly analyzes car accident data gathered from major regions of the world. Besides head and chest injuries that often prove fatal, in its analyses Nissan pays special attention to leg and cervical injuries that frequently occur in serious accidents. Analysis results play an important role in Nissan's development of more effective safety technologies.



Optimum safety technologies effective in the real world

From the many safety technologies developed, Nissan applies the optimum ones to suit each model. As the safety of its overall product lineup improves, Nissan has seen a definite reduction in the number of casualties involving its products.

Changes in Number of Fatalities and Severely Injured Persons per 10,000 Nissan Cars



Source: Institute for Traffic Accident Research and Data Analysis

Safety Technologies Supporting the Concept of "Real World Safety"

Nissan promotes the development of safety technologies to foresee coming danger (information safety), to avoid danger (control safety) and to minimize damage (impact safety).



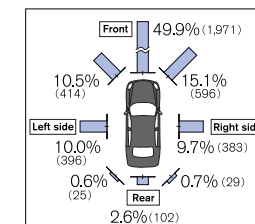
Active head restraints will be installed in many Nissan passenger cars and RVs in FY2004.



The SRS curtain airbag safety restraint system will be installed on virtually all Nissan passenger cars and RVs by FY2005.

●Number of Fatalities by Type of Collision (2000)

Though car accidents can be caused by collisions from any direction, the percentage of fatal accidents is particularly high in frontal collisions. Based on the "Real World Safety" concept, Nissan has exhaustively studied collisions from all directions, applying thorough safety measures. The highest ratings awarded by the authoritative New Car Assessment Japan are clear proof of Nissan's superior safety in collisions.



(Number of Persons)
Data Reference: Traffic Green Paper

The new FUGA, which features solar eclipse meter and multi-function switch,