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MESSAGE FROM THE CEO



Hiroto Saikawa

President and Chief Executive Officer

To achieve Nissan's corporate vision of "enriching people's lives," we are committed to delivering unique and innovative vehicles and mobility services with value that is recognized by our customers.

The environment surrounding the automobile is undergoing rapid changes driven by technological innovation. Nissan is actively working on innovation by bringing ingenuity into the areas of vehicle engineering, development, and production, as well as into sales and services, and we will further accelerate these efforts.

"The power comes from inside." This phrase embodies the efforts of all Nissan employees. I strongly believe that corporate growth cannot be achieved without highly-motivated and ambitious employees. We will continue to harness the power that is inside Nissan to realize and provide

solutions that our customers will want and value. To create the value that customers expect, through the Alliance, Nissan employees of Japan and from all around the world are working together with Renault, and our newest partner, Mitsubishi Motors.

Nissan is a Japanese company with a long history. At the same time, we are a global company with great diversity. Nissan also boasts advanced technologies, a robust financial base, and a global business network, as well as top-quality talent with high morale in Japan and overseas. We will utilize these assets to further drive the evolution in the industry.

I would like to thank all of you for the warm and continued support.

Progresses in FY2016

Despite a challenging business climate including foreign exchange headwinds, Nissan enjoyed steady growth in production and sales volume while enhancing operational efficiency in FY2016. This resulted in solid financial results for the last financial year.

Our new product offensive continued around the world. Nissan's retail volumes reached a record high with 5.63 million units. The company achieved steady growth with sales exceeding 3 million units in the last six months of the fiscal year, up 7.3% over the same period of the previous year.

We introduced new technologies as a step to advance Nissan Intelligent Mobility, which is the core of Nissan's brand strategy. In the autonomous driving area, Nissan launched the new Serena, a minivan equipped with the world's first ProPILOT technology. In terms of electrification, we introduced the Note e-POWER, the first application of a new type of electric vehicle powertrain that has been well received by the market. In the connected and new mobility services area, we began working with a new partner to be ready for the development and field testing of driverless cars. These initiatives show that Nissan is making progress toward future mobility.



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The Renault-Nissan Alliance took another big step forward in the last 12 months. With the addition of Mitsubishi Motors as the third full member in October, the Alliance has become one of the world's largest automotive groups with annual unit sales of almost 10 million. Alongside the Alliance, the company is actively engaged in building new partnerships beyond the traditional auto industry to drive our Nissan Intelligent Mobility strategy.

During the six years of the Nissan Power 88 mid-term plan – which came to an end at the end of the last fiscal year – we significantly increased our production capacity and revenues while enhancing operation efficiency and profitability. We were successful in developing our business footprint, which provides a strong foundation for further business growth in the next mid-term plan.

FY2017 Priorities

In Fiscal 2017, the company is starting to move toward the next level of growth based on the solid foundations built during the Nissan Power 88 mid-term plan. Our future strategy will be based on the following three themes:

- Delivering steady growth;
- Introducing new technologies and products to further promote Nissan Intelligent Mobility; and
- Fully leveraging benefits from our global Alliance to realize these priorities.

We are forecasting global sales volume of 5.83 million units for FY2017, assuming the company's continued steady growth. Volumes are expected to rise in all regions, particularly in China and Japan where sales are picking up.

We will continue advancing Nissan Intelligent Mobility, backed by our technology DNA, and expressing a strong face for our brand. These initiatives include global commercialization of new technologies such as the ProPILOT and e-POWER as well as the introduction of the new Nissan LEAF, which will be launched first in Japan followed by North America and Europe.

The auto industry is entering a period of tremendous technological innovation that will lead to changing markets and car usage. Nissan is embracing the opportunity to evolve in terms of technologies and business by making the best use of our Alliance strengths.

Thank you again for your support.

Hiroto Saikawa
President and Chief Executive Officer
Nissan Motor Co., Ltd.