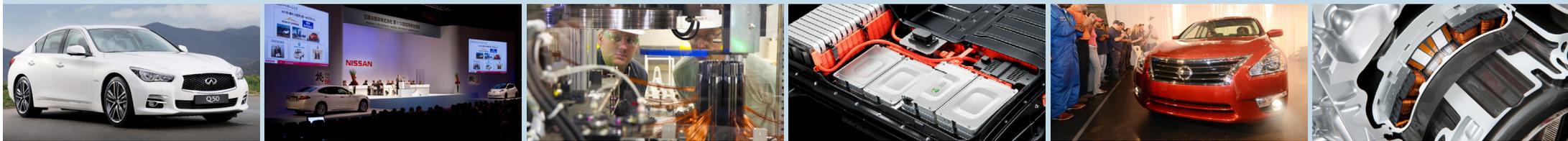


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ENVIRONMENT	SAFETY	PHILANTHROPY	QUALITY	VALUE CHAIN	EMPLOYEES	<b>ECONOMIC CONTRIBUTION</b>	CORPORATE GOVERNANCE & INTERNAL CONTROL

## ECONOMIC CONTRIBUTION

Nissan seeks to contribute to the economic development of society through sustainable, profitable growth. The company aims to maintain top-level performance in the global automotive market and to build a foundation for a highly profitable business into the future. The company also focuses on providing timely and accurate information on the implementation of its strategies, vision and management plans to shareholders, investors and other stakeholders.



### OUR PRIORITIES

### KEY FIGURES

Consolidated operating profit margin	<b>5.4%</b>
Global market share	<b>6.2%</b>
Dividend	<b>¥25/share</b>

 GRI G3 Indicators  
▶ 2.8/EC1

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### NISSAN'S APPROACH TO ECONOMIC CONTRIBUTION

Through its business activities, Nissan aims to create value and contribute to the development of a sustainable society. To achieve these goals, the company launched its mid-term business plan, Nissan Power 88,\* which established a clear, global vision and strategic directions through fiscal 2016. The company continues to implement the plan's strategies and initiatives in order to maximize its corporate value.

The goal of Nissan's investor-relations activities is to ensure a profound and thorough understanding of the company's objectives and strategies. Therefore, the disclosure of timely, consistent and transparent information is essential. In order to further strengthen stakeholder and investor trust, Nissan IR has increased the number of events and opportunities for investors to speak directly with executive management.

Under the strict control of the chief financial officer, information is disclosed accurately and in a fair, transparent manner. This enables shareholders and investors to make the best-informed investment decisions. Nissan's sound IR activities ensure trust in the marketplace, which in turn contributes to maximizing shareholder value.

### FISCAL 2012 PERFORMANCE

- Consolidated operating profit margin: 5.4%
- Global market share: 6.2%
- Dividend: ¥25/share
- Improved agency ratings (long-term credit ratings): Moody's A3, Rating and Investment Information (R&I) A+
- Recognized for the sixth straight year by the Securities Analysts Association of Japan for excellence in corporate disclosure



▶▶ website

\* Information on Nissan Power 88 is also available on our website.



▶▶ page\_87

\* Click here for more information on Nissan Power 88.

### FUTURE MEASURES

- By enhancing brand power, investment in products, technologies and global capacity, the company aims to achieve both the goals of Nissan Power 88 and further sustainable growth.
- Over the current mid-term plan, the company's dividend policy targets a minimum dividend payout ratio of 25%.

### CORPORATE VALUE CREATION

**Nissan seeks to improve profitability by increasing revenues and controlling costs. In addition, the company continues to focus on strengthening its balance sheet and achieving healthy levels of positive free cash flow, which in turn will improve its net cash position in the automotive business. In order to ensure future sustainable growth, the company continues to invest in strategic initiatives and key markets.**

#### Strategic Investment in Focus Areas and Markets

To accelerate its growth in global markets, Nissan must expand its business and provide products that meet the needs of customers. To extend the reach of the premium Infiniti brand, in fiscal 2012, sales were launched in Singapore, Chile, the Dominican Republic, South Africa and Australia. In Europe, meanwhile, the company announced that its U.K. Sunderland Plant would begin production of premium compact cars. The company will continue working to expand its vehicle lineup.

Nissan is also actively investing in growing emerging countries, such as the BRICs (Brazil, Russia, India and China). In Brazil, now the world's fourth-largest automobile market, a new Nissan plant is under construction in Resende in the state of Rio de Janeiro. This will provide a platform for efforts to gain at least a 5% share of the Brazilian market by 2016. The new plant will go online in the first half of 2014, eventually reaching annual capacity of 200,000 V-Platform vehicles for the Brazilian market. In addition to providing direct employment opportunities to up to 2,000 workers, this operation will create more than twice that many new jobs throughout the supply chain.

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In the ASEAN region, Nissan announced an expansion plan for the Nissan Technical Center Southeast Asia (NTCSEA). The new facilities and larger staff at this center will enable the company to grasp customer needs in these markets quickly and reflect that feedback accurately in its products.

In the U.S. market, production began of the all-electric Nissan LEAF at the Smyrna Plant in Tennessee, where a lithium-ion battery production facility also went online. This cutting-edge facility will allow increased battery production to power the equivalent of 200,000 EVs annually. This expansion of vehicle and battery manufacturing is expected to create up to an additional 1,000 new jobs. Nissan's moves to boost production capacity in the United States are based on the strategy of building its main models in the markets where they are sold. By 2015, the company aims to produce locally approximately 85% of the Nissan and Infiniti vehicles sold in North America.

**TIMELY AND ACCURATE INFORMATION DISCLOSURE**

**Nissan views its shareholders and investors as partners in the creation of a more sustainable society. To facilitate a deeper understanding of the company, IR activities are conducted frequently with prompt and transparent information. The company will continue to enhance its communication efforts so that institutional investors, securities analysts and individual investors can make optimal investment decisions.**

**Communication with Stakeholders and Investors**

To communicate with its stakeholders and investors, the company's IR team actively meets with institutional investors and sell-side analysts and responds to inquiries in a timely manner. Nissan also participates in conferences held by securities companies, as well as other events, to report proactively on its business.

To promote understanding of its business strategies, Nissan uses a range of IR events to voluntarily disclose information. September 2012 saw a strategic seminar covering the Kyushu region—home to more than half of Nissan's vehicle production capacity in Japan—giving presentations to institutional investors and sell-side analysts on the role of Japan's *monozukuri* culture of craftsmanship in the face of an overvalued yen. At the Advanced Technology Briefing in October 2012, the company introduced some of its environmental and safety technologies and gave participants a chance to experience the newly developed hybrid system for front-wheel-drive vehicles and Autonomous Emergency Steering System. By posting details related to these IR events on the website, the company discloses information fairly.

**113th Shareholders Meeting**

The 113th Ordinary General Meeting of Shareholders was held at the Pacifico Yokohama on June 26, 2012, and was attended by 1,188 shareholders. Following reports on Nissan's business results for fiscal 2011 and an update on Nissan Power 88, the mid-term business plan, shareholders and company officials engaged in a question-and-answer session.

On June 23, just ahead of the meeting, 200 shareholders were selected by lottery to visit the Oppama Plant in Kanagawa Prefecture and take part in a special event to experience Nissan's automotive technologies. Participants observed the plant's production lines and test-drove the all-electric Nissan LEAF, deepening their understanding of the company. They also got to spend time with CEO Carlos Ghosn and other company executives, allowing them to share their views directly with top management.

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**Positive External Assessment for IR Activities**

At the 18th Awards for Excellence in Corporate Disclosure presented by the Securities Analysts Association of Japan, Nissan was proud to come in first for the sixth year straight in the automobiles, auto parts and tires category. Winners of these awards are selected by analysts through a survey assessing companies' IR activities during the fiscal year with the goal of improving

corporate disclosure. The analysts recognized Nissan for its executive management's proactive participation in investor relations and its voluntary disclosure on corporate governance and business activities.

**Nissan Power 88**

Announced in June 2011, Nissan Power 88 is the mid-term business plan covering the six years from fiscal 2011 to 2016. Encompassing a broad range of tasks, the plan aims primarily to accelerate growth in global markets, including new markets and segments. The number "88" in the plan refers to two key goals to achieve by the end of fiscal 2016: achieving global market share of 8% and increasing corporate operating profit to a sustainable 8% margin as early as possible.

Nissan Power 88 reflects a clear, global vision through fiscal 2016:

- By the time Nissan's extended new product plan is completed, the company's global portfolio will have 66 vehicles and will cover 92% of all markets and segments.
- The emphasis on sustainable mobility will continue, as the company's zero-emission and PURE DRIVE strategies move forward with expanded lineups of electric vehicles (EVs) and fuel-efficient vehicles. Cumulative EV sales for the Renault-Nissan Alliance will reach 1.5 million units.
- "Mobility for all" will expand with dedicated new cars and light commercial vehicles (LCVs) developed for entry-level segments and emerging markets.
- Nissan will introduce more than 90 new, advanced technologies, averaging 15 per year.

- Nissan will increase investments in its brands and retail networks to enhance customers' entire ownership experience from the moment they begin considering a purchase through their ownership of the vehicle.

**Six Strategies of Nissan Power 88**

**Pillar 1: Strengthening Brand Power**

To strengthen Nissan's brand power, the company will expand its strengths in engineering and production to the sales, marketing and customer value creation fields.

**Pillar 2: Enhancing Sales Power**

Sales power in the mid-term plan refers to fully grasping the needs of customers in each market and drastically raising sales volume and market share. To achieve this, the company will expand its number of sales outlets from the present 6,000 to 7,500 by fiscal 2016.

**Pillar 3: Enhancing Quality**

Nissan aims to make steady progress in improving product quality. During the Nissan Power 88 period, the aim is to raise Nissan into the top group of global automakers in product quality and to elevate Infiniti to leadership status among peer luxury products by fiscal 2016.

**Pillar 4: Optimizing Nissan's Zero-Emission Leadership**

Nissan will take the lead as the all-time volume leader in dedicated EV sales. The Renault-Nissan Alliance is bringing seven more all-electric models to follow the successful launch of Nissan LEAF.

**Pillar 5: Business Expansion**

The fifth pillar of the plan relates to the company's strategies for business expansion. In 1999, Nissan's global market share was 4.6%. In 2011, Nissan achieved a record 6.4%. For fiscal 2016, Nissan is targeting 8%.

**Pillar 6: Cost Leadership**

Growth is not possible in any market without high cost competitiveness. The sixth pillar of the plan is cost leadership. By further increasing unit production, the company will achieve greater cost efficiencies. Nissan will examine not just development and component purchase costs but also internal costs and distribution fees, driving total costs down by 5% annually. These total manufacturing costs include everything from production and parts procurement to the logistics costs of delivery to distribution and service centers.