

Mitsubishi Fuso Truck and Bus Corporation
Hon Hai Technology Group (Foxconn)
Foxtron Vehicle Technologies
Mitsubishi Fuso Bus Manufacturing

Mitsubishi Fuso, Foxconn, Foxtron and MFBM sign MoU to jointly develop ZEV buses and strengthen FUSO bus brand

Mitsubishi Fuso Truck and Bus Corporation (MFTBC) and Hon Hai Technology Group (“Foxconn”) (TWSE:2317) have signed a memorandum of understanding to explore strategic collaboration in zero emission, accelerating clean mobility for the Japanese commercial vehicle powerhouse and the world’s largest electronics manufacturer.

As part of the collaboration that will strengthen the FUSO bus business, the two companies via their subsidiaries – Mitsubishi Fuso Bus Manufacturing Co., Ltd. (MFBM) and Foxtron Vehicle Technologies (TWSE:2258) – will cooperate in the development, production, supply chain management, and sales of ZEV buses, beginning with Foxtron-developed MODEL T and MODEL U.

The four companies will use the MOU as a starting point to investigate future business models aimed at strengthening the FUSO brand and developing new, made-in-Japan buses. Through this initiative, the companies will provide products that meet a wider range of needs in the rapidly evolving bus market and achieve sustainable business growth.

MFBM will serve as the operations platform for the development, production, and commercialization of buses in target markets, including exploring the introduction of made-in-Japan ICE and ZEV buses into target markets.

With a track record in performance and safety, the award-winning, full-size MODEL T is already operating commercially as part of the public transit systems in Taiwan’s biggest cities. Universal and intelligent in midi size mobility, MODEL U’s clean and simple appearance emphasizes flexibility and multi-functionality.

MFTBC at a Glance

Mitsubishi Fuso Truck and Bus Corporation (MFTBC) is a commercial vehicle manufacturer based in Kawasaki City, Japan. 89.29% of its shares are owned by Daimler Truck AG and 10.71% by various Mitsubishi group companies. MFTBC provides trucks, buses and industrial engines under the FUSO brand with a longstanding history of over 90 years, serving approximately 170 markets worldwide. MFTBC proactively develops cutting-edge technologies such as electrification, with its eCanter being Japan's first mass-produced electric light-duty truck. MFTBC's heavy-duty Super Great Truck was also the first of its kind in Japan to include SAE Level 2-equivalent automated driving support technology, now a benchmark in the Japanese commercial vehicle market.

Foxconn at a Glance

Established in 1974 in Taiwan, Hon Hai Technology Group ("Foxconn") (TWSE:2317) is the world's largest electronics manufacturer and leading technological solutions provider, ranking 28th among the Fortune Global 500. In 2024, revenue totaled TWD6.86 trillion (approx. USD208 billion). The Group's market share in electronics manufacturing services (EMS) exceeds 40%. The Group operates over 230 campuses across 24 countries and is one of the world's largest employers with approx. 900,000 employees during peak manufacturing season. The Group has expanded its capabilities into the development of electric vehicles, digital health, and robotics, and three key technologies – artificial intelligence, semiconductors and next-generation communications technology. Pulling it together with its three intelligent platforms – Smart Manufacturing, Smart EV, Smart City – the "3+3+3" strategy is key to driving the Group's long-term growth. Foxconn is dedicated to championing environmental sustainability in the manufacturing process and serving as a best-practice model for global enterprises. To learn more, visit www.honhai.com

Foxtron at a Glance

Established in 2020, Foxtron Vehicle Technologies is Taiwan's only company with full vehicle design, development, and system validation capabilities. Leveraging decades of expertise from Hon Hai Technology Group (Foxconn) and Yulon Group in the ICT and automotive industries, Foxtron operates under the CDMS (Contract Design and Manufacturing Service) business model. With an open platform strategy, Foxtron aims to "Root in Taiwan, Expand Globally", working alongside Taiwan's ICT and automotive industries to drive international expansion and establish the next-generation EV ecosystem.

MFBM at a Glance

Founded in 1950, Mitsubishi Fuso Bus Manufacturing (MFBM) has been delivering high-quality buses to satisfied customers for over 75 years. With a state-of-the-art production facility located in Toyama, the company has achieved certification to international quality and environmental standards (ISO9001

since 2001, ISO14001 since 2003 and ISO/IATF16949 since 2018). MFBM manufactures its light duty 'ROSA' bus in dozens of markets worldwide and also produces large buses for both the long-distance coach (Aero Queen/Aera Ace) and city (Aero Star) segments.

FUSO at a Glance

FUSO is a Daimler Truck brand, offering a range of commercial vehicles such as trucks and buses and industrial engines in about 170 markets worldwide. The brand is characterized by effectiveness, safety and comfort, built over its 90-year history with a foundation of and Japanese quality and craftsmanship. The Canter light-duty truck claims the top share in various markets around the world. FUSO leads electrification of commercial vehicles by globally offering Japan's first mass-produced electric light-duty truck, the eCanter. FUSO promises customers a "Future Together," a bold claim that continues to drive the brand's contributions to safe and sustainable transport.