

Jan 22, 2026

MFTBC and Hon Hai Technology Group (Foxconn) announce plan to create new Bus OEM in Japan

- **Advance development of competitive, zero-emission buses in Japan**
- **Combines FUSO's bus design, development and manufacturing expertise with Foxconn's ZEV technology and global partnership network**
- **New company to be established from H2 2026**

Mitsubishi Fuso Truck and Bus Corporation (Headquarters: Kawasaki City, Kanagawa Prefecture, President and CEO: Karl Deppen, hereafter: MFTBC) today announced plans to create a standalone bus company with partner Hon Hai Technology Group (TWSE:2317), Headquarters: Tucheng, New Taipei City, Chairman and CEO Young Liu, hereafter: Foxconn). Katsuto Kora (currently Director, Head of FUSO BUS, Mitsubishi Fuso Truck & Bus Corporation) is designated as the new company's CEO.

The two companies previously announced the signing of 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. Via their subsidiaries - Mitsubishi Fuso Bus Manufacturing Co., Ltd. (MFBM) and Foxtron Vehicle Technologies (TWSE:2258) – MFTBC and Foxconn plan to cooperate in the development, production, supply chain management, and sales of ZEV buses, beginning with Foxtron-developed MODEL T and MODEL U.

Today's announcement marks the next stage in the companies' collaboration. The new company aims to fulfil society's demand for high quality public transportation by accelerating the development of competitive, zero-emission buses in addition to the current diesel lineup. The buses will be developed and manufactured at the company's plant in Toyama under the FUSO name, which already has over 90 years of heritage as a CV brand. The company will be headquartered in Kawasaki, Japan.

As a bus-dedicated OEM, the new company will focus on quickly developing and launching EV buses for domestic and international markets, while continuing to improve the conventional ICE portfolio.

With local development, sourcing, production and sales channels, the company will also be able to smoothly comply with Japanese regulations, quality standards and customer needs. This will be backed by Foxconn's ZEV expertise, high-tech competency and global partnership network to help ensure products are successful in Japan and abroad.

Karl Deppen, CEO of MFTBC: “We are excited to join forces with Foxconn. This collaboration will combine the strengths of both parties to accelerate our transformation in the bus sector. By combining FUSO and Foxconn’s extensive experience and technological know-how, we will offer customers state-of-the art solutions for public transport, thereby contributing to society both in Japan and abroad.”

“Mobility is a strategic priority for Foxconn,” said Jun Seki, Foxconn Chief Strategy Officer for EVs. “This collaboration with MFTBC will provide a comprehensive electrification solution for Japan’s transportation ecosystem. This approach will significantly shorten development cycles and enhance cost-efficiency.”

Katsuto Kora, designated CEO of New Bus OEM: “The new joint venture will integrate the corporate cultures of both companies, blending Japan’s spirit of manufacturing excellence with Foxconn’s agility and technological prowess. Given the extensive existing partnerships of both shareholders, we expect even broader collaboration opportunities in the field of future technologies in the years to come. Our focus will be on meeting customer expectations not only for current conventional ICE improvement but also for zero-emission transportation and leading FUSO bus into a new era of digitalization and electrification.”

Having signed the definitive agreements today, MFTBC and Foxconn aim to close the transaction in the second half of 2026. The transaction is subject to all parties involved reaching an agreement and receiving approval from the relevant Boards, shareholders and authorities.

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 2025, revenue, unaudited and consolidated, totaled TWD8.099 trillion (approx. USD260 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/Aero Ace) and city (Aero Star) segments.