

DaimlerChrysler AG: Agreement with MMC on compensation settlement
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Cooperation

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- Letter of Intent (LoI) approved by both companies

Stuttgart/Tokyo - The Supervisory Board of DaimlerChrysler AG, Stuttgart, and the Board of Directors of Mitsubishi Motors Corporation (MMC), Tokyo, have approved today a Letter of Intent (LOI) regarding the compensation for financial damages resulting from defect cover-ups and recalls at Mitsubishi Fuso Truck and Bus Corporation (MFTBC). The LOI consists of the following aspects: a cash payment; the transfer of the remaining 20% share of MMC in MFTBC to DaimlerChrysler AG; the agreement that MMC will continue to maintain 100% ownership of NedCar plus additional operative cooperation between MMC and MFTBC in various other areas.

On the basis of this non-binding LOI a final contractual agreement is expected to be reached in March.

In March 2003 and March 2004, DaimlerChrysler AG acquired a total 65% share in MFTBC, the former commercial vehicle division of MMC.

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