



TOYOTA MOTOR NORTH AMERICA, INC.

FOR IMMEDIATE RELEASE

Toyota Named Among Best Companies for Diversity by *Black Enterprise*

June 12, 2006 - New York, NY – Today, Toyota was named among the Best Companies for Diversity by *Black Enterprise*, to be included in the July 2006 issue of the magazine. With 40 companies included this year, the list recognizes companies that have demonstrated significant representation of African Americans and other ethnic minorities in areas including procurement, corporate boards, senior management, and the total workforce. This was the first time that Toyota has participated in the *Black Enterprise* survey, which looks at over 1,000 of America's largest publicly traded companies, as well as global companies with significant U.S. operations.

As part of the Best Companies for Diversity, *Black Enterprise* also recognized Toyota among its 10 Best Companies in Marketing Diversity for efforts including advertising, promotions, community outreach, and scholarships. In addition, Toyota was named among the 10 Best Companies in Supplier Diversity for its spending and relationships with ethnic and women-owned suppliers.

Five years ago Toyota launched its 21st Century Diversity Strategy, which set tangible diversity targets in areas including employment, procurement and dealer development. With the help of the industry's only external diversity advisory board, a seven-member board chaired by former Secretary of Labor Alexis Herman, Toyota has made strong progress, including more than doubling its annual spending with diverse suppliers. In addition, people of color now represent 30 percent of Toyota's employment.

"Toyota has always considered diversity and inclusion to be a top priority across the company," said Patricia Pineda, group vice president of Toyota Motor North America, Inc. "While we are thrilled to be recognized for our efforts by *Black Enterprise*, as well as other recent honors, we realize that there is still much work to be done. We're committed to working with our senior managers, associates and team members, as well as our diversity advisory board to ensure that we continue to instill these principles across every aspect of our business."

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The Best Companies for Diversity list is just one of Toyota's latest recognitions for its efforts in diversity and inclusion. Most recently, Toyota ranked number 29 among *DiversityInc.*'s Top 50 Companies for Diversity for 2006, also the first year that Toyota has participated in this survey. Other recent honors include:

- Induction into the Billion Dollar Roundtable, in recognition of over \$1 billion in annual spending with certified ethnic and women-owned suppliers
- "Corporation of the Year" award from the National Minority Supplier Development Council (NMSDC)
- "Distinguished Supplier Diversity Award" from the Minority Business Development Agency (MBDA)
- The *Hispanic Magazine* Corporate 100 List

"Corporate America continues to recognize the importance of a diverse workforce, as a true reflection of society and a source of diverse talent and ideas to keep companies competitive," said Butch Graves, president and CEO of Black Enterprise Magazine. "We congratulate Toyota's commitment to promoting diversity across the company. It's a positive sign that we're moving in the right direction."

About Toyota

Toyota (NYSE:TM) established operations in North America in 1957 and will operate 15 manufacturing plants in North America by 2008. There are more than 1,700 Toyota, Lexus and Scion dealerships in North America which sell more than 2.5 million vehicles a year. Toyota directly employs over 38,000 in North America and its investment here is currently valued at more than \$16.8 billion, including sales and manufacturing operations, research and development, financial services and design. Toyota's annual purchasing of parts, materials, goods and services from North American suppliers totals more than \$28 billion. According to a 2005 Center for Automotive Research study, Toyota, along with its dealers and suppliers, has generated nearly 400,000 U.S. jobs, including jobs created through spending by direct, dealer and supplier employees.

Toyota produces 10 vehicles in North America, including the Avalon, Camry, Corolla, Matrix, Sienna, Solara, Sequoia, Tacoma, Tundra and the Lexus RX 330. By 2008, Toyota will have the annual capacity to build about 2 million cars and trucks, 1.44 million engines and 600,000 automatic transmissions in North America. For more information about Toyota, visit www.toyota.com.

About *Black Enterprise*

BLACK ENTERPRISE, *your ultimate guide to financial empowerment*, is the premier business and investment resource for African Americans. Since 1970, BE has provided essential business information and advice to professionals, corporate executives, entrepreneurs, and decision makers. The monthly publication provides 3.9 million readers with information on entrepreneurship, careers, and financial management. As the definitive source of information for and about African American business markets and leaders, BE is the authority for business news and trends.

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