Q1 2009 Automotive Industry Ranking

CoreBrand 100 BRANDPOWER RANKING 2008

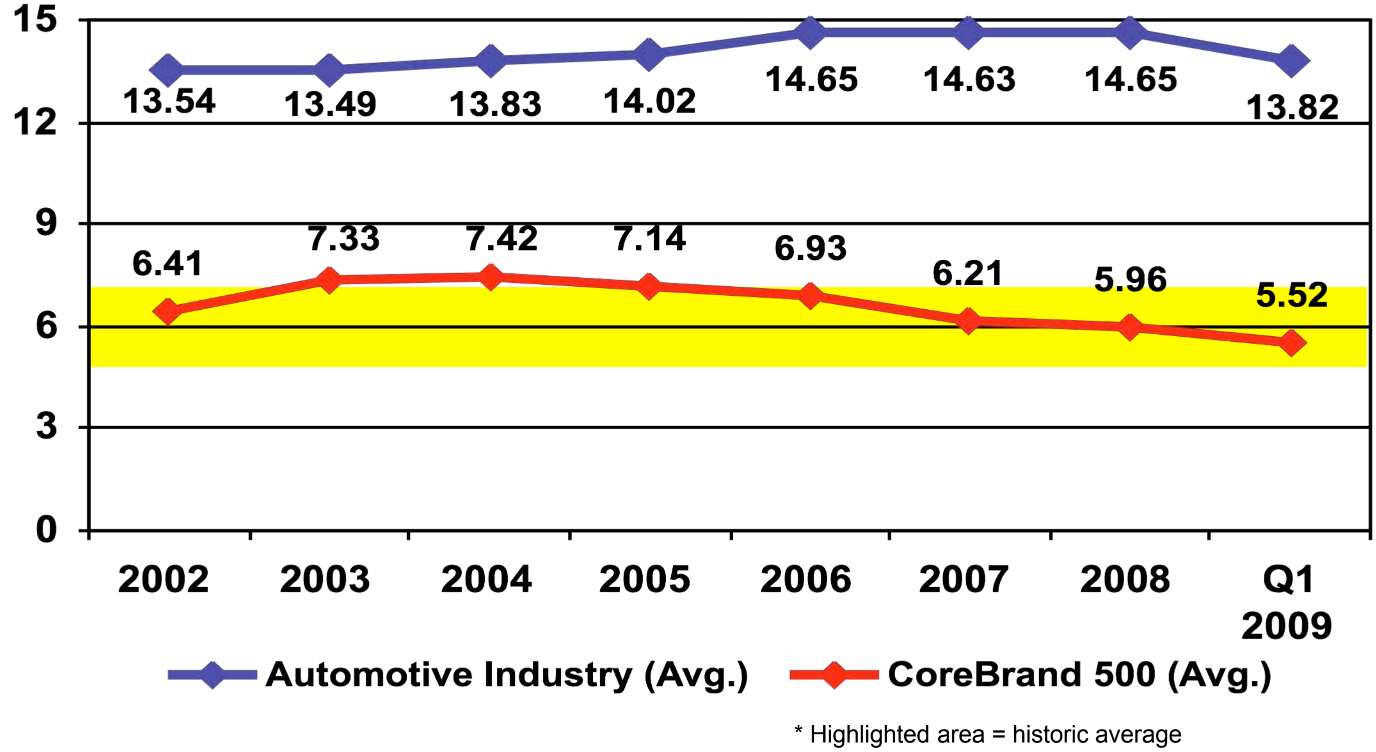
Company Name	Q1 2009 Industry Rank	2008 Industry Rank	2008 Q1 2009 Industry Variation	Q1 2009 CBI Database Rank	2008 CBI Database Rank	2008 Q1 2009 CBI Database Variation
BMW	1	1	0	12	12	0
Honda Motor	2	3	1	16	16	0
Toyota Motor	3	2	-1	18	15	-3
Volkswagen	4	4	0	20	20	0
Volvo	5	5	0	25	25	0
Nissan Motor	6	7	1	55	50	-5
General Motors	7	6	-1	57	41	-16
Ford Motor	8	8	0	74	63	-11
Mitsubishi Motors	9	9	0	107	97	-10
Mazda Motor	10	11	1	135	137	2
Daimler	11	10	-1	144	130	-14
Isuzu Motors	12	12	0	156	154	-2
Suzuki Motor	13	13	0	161	166	5
Hyundai Motor	14	14	0	179	181	2
Fiat	15	15	0	189	186	-3
Navistar	16	16	0	303	300	-3
PACCAR	17	17	0	544	559	15

Observations

- The automotive industry is splitting into thirds as the new year shows the top third brands made zero movement in Brand Power, with the exception of Toyota.
- The middle third brands have declined considerably within our entire database, with the exception of Mazda. As this third has all declined in pace with each other, there was little movement within the industry itself.
- The bottom third brands have remained rock steady within the industry, while making minor shifts both up and down within the whole database.
- Ford has been in a slightly more stable position in terms of cash and car models, compared to GM. It's possible the presence of Bill Ford provides a sense of stability and continuity with the Ford brand.
- Nissan's drop is not too surprising, as the word on the street is that the "bloom is off the rose" in terms of the Goshn miracle.

For more information contact: Jill Akman, jakman@corebrand.com or 212.329.3044

Brand Equity % of Market Cap Averages



Observations

As a result of GM being de-listed due to bankruptcy filings, they no longer appear as a component of the Brand Equity portion of our study.

CoreBrand's research has found that on average the 1,200 corporate brands that make up the CBI contribute between 5-7% of market cap value. In the 2003-2005 timeframe the contribution was higher than usual. In 2008, the figure, 5.96%, was right at average. The first quarter of 2009 shows a continuing trend of decline, which started back in 2004. So, when looking across the board at all companies, the economy has not had a devastating impact on corporate brands and, according to the most recent numbers, things are generally normal.

The auto industry has lost a portion of their respectable amount of Brand Equity. While twice as strong as the database average, the industry was also hit twice as hard. Falling .83% in just one quarter, compared to the .44% decline in the database average.

A factor in the average decline of Brand Equity within the auto industry is an overall sense that the larger auto brands have been losing focus overtime, becoming akin to holding companies for their car model brands, which retain a more focused, individual brand image. GM and Ford are two of the biggest auto companies in this situation. Their corporate brands no longer have the clarity they once had.

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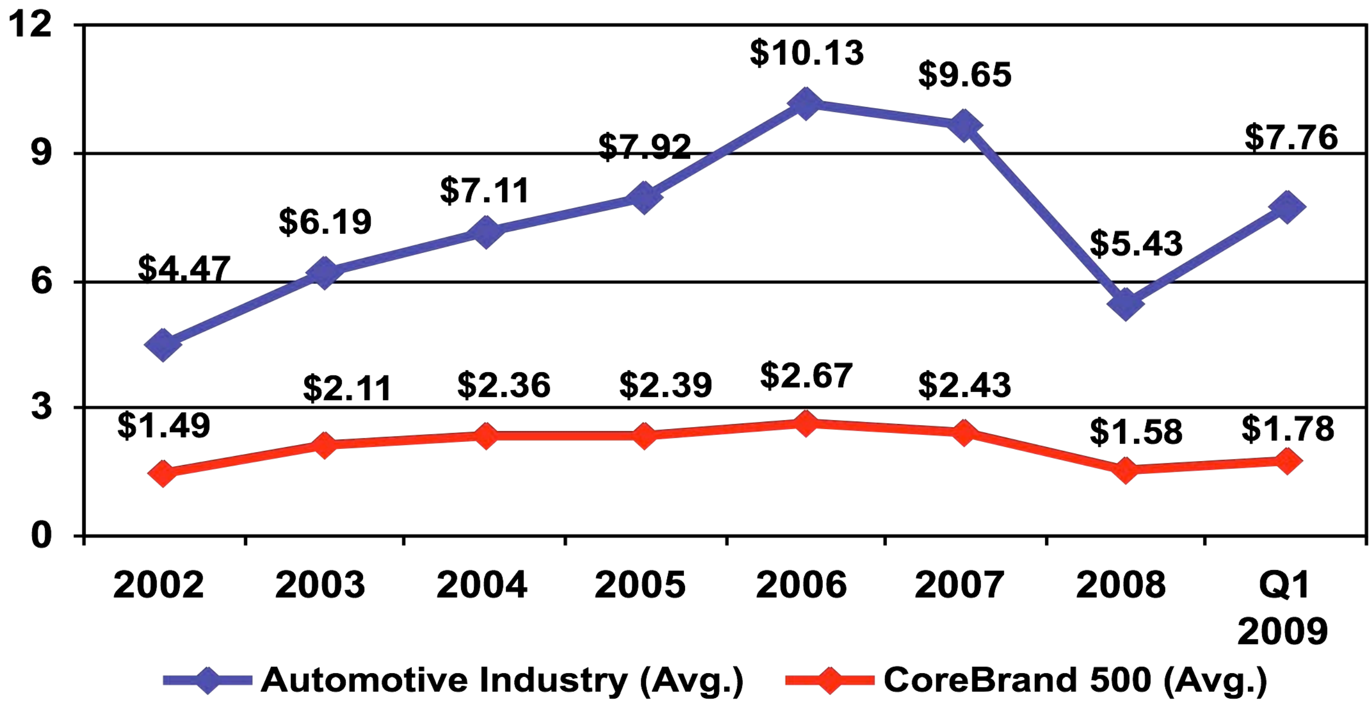
Brand Equity $ Value Averages



$ Values are in the billions ex: $1.00 = $1 Billion

Observations

The counter-intuitive surge in Brand Equity $ value is partly an effect of GM not being factored into the Q1 2009 data. Previous to Q1 2009, GM's Brand Equity $ value was plummeting throughout 2008, which consequently helped lower the industry's average in 2008.

As the consumer mindset has shifted from "bigger is better" to better fuel economy and environmentally conscious brands, individual car models that are behind the times are paying the price. SUVs like the Hummer, and muscle cars like the Camero are strong, clear brands. But those strong, clear brands are not as present on consumers' minds when it comes time to invest in a new car.

Interestingly, the database overall has seen a small increase, of $200 million on average. The database's Q1 2009 $ value is the average of CoreBrand's Brand Equity data from between 2002 - 2008.

Brand Power Ranking Methodology

CoreBrand 100 BRAND POWER RANKING 2008

CoreBrand tracks over 1,200 of the world's best corporate brands and maintain the largest continuous brand benchmark tracking system.

The CoreBrand Database

- **Each year CoreBrand conducts 12,000 telephone interviews among business leaders to measure their perceptions of some of the world's best corporate brands.**
- **Respondents are business decision-makers from the top 20% of U.S. businesses.**
  - This senior business audience (VP level and above) represents the investment community, potential business partners, and business customers across 49 key industries.
  - 400 respondents rate each company per year; 1,200 companies are measured each year.
- **CoreBrand collects financial performance data and communications investment information to understand the support behind and impact of these brands.**

The Brand Power Measurement

- **Respondents are first asked to rate their familiarity with a series of companies.**
  - Scores are a weighted average of the top three responses.
- **Respondents who have a qualified level of familiarity are then asked to rate their favorability of those companies across 3 dimensions.**
  - Overall Reputation, Perception of Management and Investment Potential attributes provide insight to the source of favorable/unfavorable impressions.
  - Scores are a weighted average of the top three responses to create a measure of favorability.
- **Familiarity and favorability data are combined to create Brand Power, a single measure of the size and quality of a corporate brand.**
  - This number provides a single measure of the size of a company's audience and its disposition towards the company.

The Brand Power Rankings

- **The following Brand Power rankings are based on the Q1 2009 100 top-scoring brands.**
  - The 2008 rankings are included for comparison purposes.

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