

## ***CarPoint, One of the World's Largest Internet Automobile Sales Agencies, Starts Services in Japan on November 11***

CarPoint K.K., a Japanese corporation established on October 7 by SOFTBANK COMMERCE Corp., Microsoft Corporation, Seven-Eleven Japan Co., Ltd., and Yahoo Japan Corporation, will offer automobile sales agency and other services over the Internet.

The Company (URL: [www.carpoin.ne.jp](http://www.carpoin.ne.jp)) will officially begin sales agency services on November 11, 1999 for new automobiles, to be followed by used automobile services scheduled to start in early 2000. Before that, a site will be set up to coincide with the start of the Tokyo Motor Show on October 15 and will include an introduction of CarPoint's services and a special feature on the motor show.

CarPoint has been working hard to get as many automobile dealers as possible to participate based on its comprehensive contracts with automobile manufacturers. As a result, a wide-range of automobile dealers selling Nissan Motor, Mazda Motor, Fuji Heavy Industries, BMW, Ford Motor Company, and Citroen automobiles will be listed on the site. The Company is also aggressively soliciting the participation of Toyota Motor and Honda Motor dealers. CarPoint expects more than 800 automobile dealers to be listed when services begin in November.

With Nissan Motor Co., Ltd., in particular, CarPoint has agreed on a comprehensive business tie-up. Both companies will work together to provide comprehensive Internet automobile sales agency services, mainly through CarPoint. Nissan Motor will make full use of CarPoint's agency services and will cooperate in providing dealer training and support to create a stronger service organization.

Because of the capital participation of Seven-Eleven Japan, CarPoint is setting up an environment that will allow a wide-range of convenience store customers to use its services. Of the more than 7.5 million people that visit 7-Eleven stores daily, 43% or more than 3.2 million people come to the stores in automobiles. Based on this experience in the automobile-related business, Seven-Eleven Japan is planning to research how it can act as a sales window for a range of services, such as repairs and maintenance, automobile inspection, and driving schools. The tie-up with Seven-Eleven Japan and its growing network of locally-oriented stores is expected to help expand the sales channels of automobile dealers.

CarPoint will provide people that want to purchase automobiles with detailed information based on a consumer's point of view over the Internet. For new automobiles, detailed, up-to-date information will be available on all models of Japanese automobile manufacturers as well as for imported automobiles. In addition, CarPoint's web site will offer free price estimates and introduce automobile dealers willing to sell at that price. Through this services, consumers will be able to search out and select a automobile that can be purchased without having to deal with troublesome price negotiations. CarPoint intends to develop its sales activities mainly through Japan's main Internet portal sites, Yahoo Japan and Microsoft Network (MSN), establishing its name among web users and becoming a portal site for automobile information.

For automobile dealers, Internet sales represents an efficient method that allows them to quickly

reach customers that are interested in buying automobiles. There is no membership fee for automobile dealers and no monthly charges as well. CarPoint will apply a charge of 3,000 yen to 5,000 yen per estimate provided to prospective customers. CarPoint's special attraction for dealers is that they can gain new customers without any initial investment risk. In addition, CarPoint has a special training program for dealers to instruct them in the use of personal computers, the Internet, and CarPoint's services to ensure a high probability of success. Furthermore, CarPoint will establish a support center to promote smooth communications between customers and dealers. Support will be provided by telephone or over the Internet.

## Reference

Outline of CarPoint K.K.

- 1. Company Name:** CarPoint K.K.
- 2. Address:** 24-1 Hakozaeki, Nihonbashi, Chuo-ku, Tokyo
- 3. Establishment:** October 7, 1999
- 4. Business:** Sales agency service for automobiles and related goods over the Internet
- 5. Top Executive:** Saburo Kikuchi
- 6. Paid-in Capital:** 840,000,000 yen
- 7. Capital Participation:**
  - SOFTBANK COMMERCE Corp. 45%
  - Microsoft Corporation 37%
  - Seven-Eleven Japan Co., Ltd. 10%
  - Yahoo Japan Corporation 8%