

<Translation>

August 1, 2008

Company name NISSAN MOTOR CO.,LTD.

(Code No.7201)

Inquiry Investor Relations Department

(TEL 03-3543-5523)

Nissan to absorb wholly-owned subsidiary

Nissan today announced that its Board of Directors has decided that Nissan will absorb Nissan Finance Co., Ltd., a wholly-company subsidiary of Nissan. Details of the merger are outlined below.

1. Purpose of merger

Nissan Finance Co., Ltd. had mainly engaged in businesses of Group Finance and Outsourced Accounting Service. In reality, Nissan Finance Co., Ltd. has been acted as a part of our treasury functions since Outsourcing Accounting Service Functions had been transferred to Nissan Business Service Co., Ltd., etc. in November, 2006. We would like to improve the quality of our management by concentrating management resources. We had decided to merge Nissan Finance Co., Ltd. as of October 1, 2008.

2. Details of merger

(1) Merger schedule

August 1, 2008 Board of Directors meet to vote on merger

August 1, 2008 Signing of merger agreement

October 1, 2008(planned) Effective date of merger

※ Note: The merger will be conducted through the simplified provided under the Company Law of Japan, by which resolutions of shareholders' meeting of Nissan and Nissan Finance will not be made.)

(2) Method of merger

Nissan, as the continuing company, will absorb Nissan Finance, which will be subsequently dissolved.

(3) Treatment of stock acquisition rights and convertible bonds of the expiring company

There are no stock acquisition rights or convertible bonds issued by Nissan Finance.

3. Basic information of Nissan and Nissan Finance

Company Name	NISSAN MOTOR CO., LTD. (Company to absorb)	Nissan Finance Co., Ltd. (Company to be absorbed)
Main Business	Manufacture / sale of vehicles and auto parts	Financial and accounting service for group companies
Date of Incorporation	December 26, 1919	August 26, 1987
Registered Head Office	2, Takara-cho, Kanagawa-ku Yokohama-city, kanagawa	2-17-20, Mita, Minato-ku, Tokyo
Representative	Carlos Ghosn, president	Joji Tagawa, President
Common Stock	605,814 million yen	2,491 million yen
Shares Issued	4,520,715,112	49,820
Shareholders' Equity	3,849,443 million yen (consolidated basis)	15,353million yen (non-consolidated basis)
Total Assets	11,939,482 million yen (consolidated basis)	784,941 million yen (non-consolidated basis)
Financial Closing Date	March 31	March 31
Major Shareholders and Shareholdings	Renault 44.3% Japan Trustee Services Bank, Ltd. (Trust account) 2.4% Moxley & Co. 2.4% The Master Trust Bank of Japan, Ltd.(Trust account) 2.2% Nippon Life insurance Company 2.1%	NISSAN MOTOR CO., LTD. 100%

4. Effect of merger on Nissan's financial result

Company Name	NISSAN MOTOR CO.,LTD.
Main Business	Manufacture / sale of vehicles and auto parts
Registered Head Office	2, Takara-cho, Kanagawa-ku Yokohama-city, kanagawa
Representative	Carlos Ghosn, president
Common Stock	No change shall be made by the merger.
Financial Closing Date	March 31
Influence on Financial Outlook	No change in the financial outlook.

End