

American Honda Reports March Auto Sales in the Face of Difficult Market Conditions

After a strong start to 2020, American Honda sales fall 48% in March due to impact of COVID-19 pandemic

	American Honda			H HONDA			A ACURA		
	<u>Total</u>	<u>Cars</u>	<u>Trucks</u>	<u>Total</u>	<u>Cars</u>	<u>Trucks</u>	<u>Total</u>	<u>Cars</u>	<u>Trucks</u>
Q1	298,785	131,845	166,940	270,253	123,407	146,846	28,532	8,438	20,094
	-19.2%	-22%	-16.8%	-18.9%	-22.1%	-16.1%	-21.6%	-20.6%	-22%
March	77,153	37,175	39,978	70,116	34,953	35,163	7,037	2,222	4,815
	-48%	-47.2%	-48.8%	-47.7%	-46.9%	-48.5%	-51.2%	-51.6%	-51%



"As a society, we're all in this together. After a strong start to the year, industry sales are going to suffer in the short term, and we have suspended auto production as part of our effort to carefully manage our business in the face of the steep decline in demand," said Steven Center, vice president of Automobile Sales at American Honda. *"At Honda, we are focused more than ever on supporting our customers, our dealers, our associates, and the communities where we live and work in the presence of this unprecedented threat to our health and the economy. Our country is going to come back strong and we are going to come back strong, and we know there are better times ahead."*



Sales

With sales up 0.2% after the first two months of 2020, and both brands off to a strong start in the first 10 days of March, the COVID-19 crisis quickly took its toll on March and 1st quarter sales results.

- Considering the severe market impact, most Honda and Acura products continued to perform well in March.
- However, combined with declining demand from cautious consumers, hundreds of Honda and Acura dealers were closed in the 2nd half of March in compliance with mandates imposed on businesses by state and local governments.
- Honda and Acura dealers that were able to remain open did so, focusing their efforts on taking care of existing customers through vehicle service, maintenance, and repair, while preserving the health and safety of their employees.

COVID-19 Initiatives & Customer Support

- Honda is initiating a comprehensive new effort to harness the spirit of community in responding to the challenge of the COVID-19 pandemic.
- This includes a \$1 million pledge to address the immediate needs of communities across the U.S., Canada and Mexico in providing the most vulnerable with access to food.
- Other initiatives include the donation of Personal Protective Equipment and use of 3D printers in Honda operations to produce protective face shields for healthcare providers and other actions to help people combat the COVID-19 pandemic. For more information, click [here](#).
- As the COVID-19 pandemic can add financial stress to the lives of our customers, Honda and Acura have offered to help customers who have financed their vehicle through Honda Financial Services or Acura Financial Services with payment extensions and deferrals, as well as available late fee waivers.
- Honda is also providing an industry-first special offer for first responders and medical professionals, out of respect for their contribution to our communities across the country