

November 18, 2008

To Whom It May Concern:

Mazda Motor Corporation
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Announcement of Decision to Conduct an Acquisition of Own Shares

(Under the provisions of Mazda's Articles of Incorporation pursuant to Article 165-2 of the Corporation Law of Japan.)

Mazda Motor Corporation announces that its Board of Directors, at its meeting held on November 18, 2008, decided the necessary matters to conduct an acquisition of its own shares under Article 156 of the Corporation Law of Japan, as applied pursuant to Article 165-3 of the said Corporation Law. The details of the share acquisition are as follows:

1. Reason for the share acquisition

Ford Motor Company who is our major shareholder plans to sell a part of our shares, we plan to purchase them in order to improve the efficiency of its capital, as well as to enable the implementation of flexible capital policies that meet the changes in business environment.

2. Detail of the acquisition

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| (1) Class of shares to be acquired: | Mazda's common shares |
| (2) Total number of shares to be acquired: | 96,802,000 shares (upper limit) |
| | The ratio to the total number of shares issued: 6.87% (excluding own shares) |
| (3) Total amount of shares to be acquired: | ¥17.9 billion (upper limit) |
| (4) Method of acquisition: | Acquisition on the Tokyo Stock Exchange |
| (5) Date of acquisition: | November 19, 2008 |

< Reference >

Mazda Motor Corporation holdings of own shares issued as of September 30, 2008:

Numbers of shares already issued (excluding own shares):	1,408,395,543 shares
Numbers of own shares:	10,113,856 shares