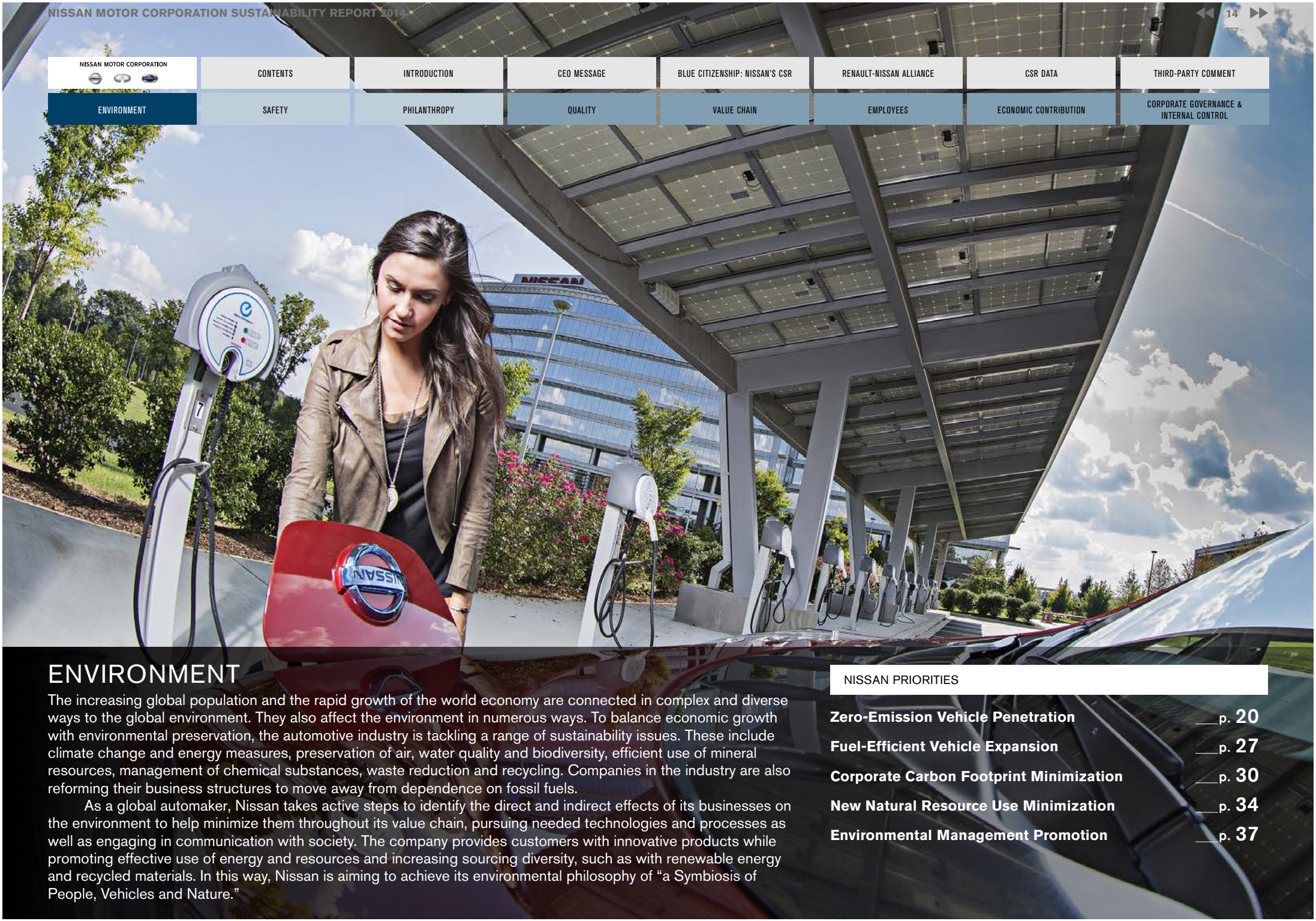


ENVIRONMENT

The increasing global population and the rapid growth of the world economy are connected in complex and diverse ways to the global environment. They also affect the environment in numerous ways. To balance economic growth with environmental preservation, the automotive industry is tackling a range of sustainability issues. These include climate change and energy measures, preservation of air, water quality and biodiversity, efficient use of mineral resources, management of chemical substances, waste reduction and recycling. Companies in the industry are also reforming their business structures to move away from dependence on fossil fuels.

As a global automaker, Nissan takes active steps to identify the direct and indirect effects of its businesses on the environment to help minimize them throughout its value chain, pursuing needed technologies and processes as well as engaging in communication with society. The company provides customers with innovative products while promoting effective use of energy and resources and increasing sourcing diversity, such as with renewable energy and recycled materials. In this way, Nissan is aiming to achieve its environmental philosophy of "a Symbiosis of People, Vehicles and Nature."

NISSAN PRIORITIES

Zero-Emission Vehicle Penetration ___p. 20
Fuel-Efficient Vehicle Expansion ___p. 27
Corporate Carbon Footprint Minimization ___p. 30
New Natural Resource Use Minimization ___p. 34
Environmental Management Promotion ___p. 37

NISSAN MOTOR CORPORATION | CONTENTS | INTRODUCTION | CEO MESSAGE | BLUE CITIZENSHIP: NISSAN'S CSR | RENAULT-NISSAN ALLIANCE | CSR DATA | THIRD-PARTY COMMENT
ENVIRONMENT | SAFETY | PHILANTHROPY | QUALITY | VALUE CHAIN | EMPLOYEES | ECONOMIC CONTRIBUTION | CORPORATE GOVERNANCE & INTERNAL CONTROL

SCORECARD

Nissan makes year-round use of the CSR scorecard as a fundamental tool to manage, review and validate its progress in each of the sustainability strategies defined for its CSR activities. The table below shows some of the values behind Nissan's ongoing activities and the indices used in the scorecard to gauge the company's performance.

ENVIRONMENT

FY2013 target achievement rate: ◎ Achieved ○ Mostly Achieved △ Not Achieved

Nissan Priorities	Nissan Objectives (by FY2016)	Progress Indicators (Scope of Application)	FY2011	FY2012	FY2013	Assess-ment	Long-Term Vision
Zero-emission vehicle penetration	Introduce four EVs including Nissan LEAF	Number of models introduced	Development underway	Development underway	Disclosed e-NV200, the second EV model, for European market (March)	◎	90% reduction in CO_2 emissions from new vehicles by 2050 (vs. 2000)
	Prepare to introduce fuel-cell electric vehicle (FCEV) into market	Results of initiatives	Development underway	Signed agreement for joint development of common fuel-cell system with Daimler AG and Ford Motor	Development underway	◎	
	Take global leadership in supplying batteries for electric-drive	Results of initiatives	Prepared for manufacturing batteries overseas	Battery production started by Nissan North America and Nissan Motor Manufacturing (UK)	Production ongoing	◎	
	Help create zero-emission society utilizing EVs and their derivative technologies with partners	Results of initiatives	Unveiled "LEAF to Home" power supply system, promoted other activities	Launched "LEAF to Home" power supply system and promoted adoption in houses, condominiums, other buildings	Based on "LEAF to Home," began "Vehicle-to-Building" test using multiple Nissan LEAFs simultaneously	◎	
	Provide energy storage solution with used EV batteries through "4R" business	Results of initiatives	Announced electricity storage system for residences using Nissan LEAF batteries	Promoted use of EV batteries for stationary energy storage system for houses, apartment buildings	Developed world's first high-capacity energy storage system built with used batteries (Japan)	◎	
Fuel-efficient vehicle expansion	Improve CAFE* by 35% from FY2005 (Japan, U.S., Europe, China) * Corporate average fuel economy; meet or exceed regulatory requirements	CAFE	Improved by 15%	Improved by 24.9%	Improved by 31.5%	◎	
	Introduce top fuel-efficiency models in various classes	Model introductions	Versa sedan (U.S.) Tiida (China)	Note, Latio (Japan) Altima (North America) Sylphy (China)	DAYZ (Japan) Infiniti QX60 (U.S.) Note, Qashqai (Europe)	◎	
	Introduce FF-HEV in C class and above: expand FR-HEV offerings	Model introductions	Development underway	Cima Hybrid, Serena S-Hybrid (Japan)	Skyline (Japan) Infiniti Q50, Pathfinder, Infiniti QX60 (U.S.)	◎	
	Promote plug-in hybrid vehicle (P-HEV) development	Model introductions	Development underway	Development underway	Development underway	◎	
	Introduce next-generation CVT globally; expand CVT sales to 20 million cumulative units from 1992	Number of CVT-equipped vehicle sales	Annual total: 2.08 million Cumulative total: 11.08 million	Annual total: 2.28 million Cumulative total: 13.36 million	Annual total: 2.79 million Cumulative total: 16.15 million	◎	
	Develop lightweight technologies with structure optimization, new materials and new manufacturing processes	Results of initiatives	Developed the world's first Ultra High Tensile Strength Steel rated at 1.2 gigapascals (GPa)	Used 1.2 gigapascal steel in the Infiniti Q50, achieving weight reduction of about 40 kg	6 models launched in FY2012 and FY2013 achieved the best-in-class vehicle weight	◎	
	Contribute to CO_2 reduction with ITS technologies	Results of initiatives	Worked with Beijing Municipal Commission of Transport on dynamic route guidance using IT devices	Worked with Beijing to confirm effectiveness of dynamic route guidance to disperse traffic congestion	Announced results of Beijing dynamic route guidance test: 5.1% decrease in travel time, 7.6% increase in fuel economy	◎	

NISSAN MOTOR CORPORATION | CONTENTS | INTRODUCTION | CEO MESSAGE | BLUE CITIZENSHIP: NISSAN'S CSR | RENAULT-NISSAN ALLIANCE | CSR DATA | THIRD-PARTY COMMENT

ENVIRONMENT | SAFETY | PHILANTHROPY | QUALITY | VALUE CHAIN | EMPLOYEES | ECONOMIC CONTRIBUTION | CORPORATE GOVERNANCE & INTERNAL CONTROL

Nissan Priorities	Nissan Objectives (by FY2016)	Progress Indicators (Scope of Application)	FY2011	FY2012	FY2013	Assess-ment	Long-Term Vision
Corporate carbon footprint minimization	Reduce CO_2 emissions of global corporate activities by 20% (t-CO_2/vehicle, vs. FY2005)	CO_2 emission reduction rate	Reduced by 15.4%	Reduced by 15.1%	Reduced by 15.4%	◎	80% reduction by 2050 (t-CO_2/vehicle, vs. 2005)
	Reduce by 27% in all manufacturing sites (t-CO_2/vehicle, vs. FY2005)	CO_2 emission reduction rate	Reduced by 20.5%	Reduced by 15.2%	Reduced by 21.8%	◎	
	Reduce by 6% in logistics (Japan, North America, Europe, China, t-CO_2/vehicle, vs. FY2005)	CO_2 emission reduction rate	-	-	Increased by 2.1%	○	
	Reduce by 1%/year in offices (Japan, North America, Europe, China, t-CO_2/floor area, vs. FY2010)	CO_2 emission reduction rate	Reduced by 4.3%	Increased by 14.4%	Increased by 6.1%	○	
	Reduce by 1%/year in dealers (Japan, t-CO_2/floor area)	CO_2 emission reduction rate	Reduced by 11.5%	Increased by 1.8%	Increased by 7.1%	○	
New natural resource use minimization	Increase recycled material usage ratio per new vehicle for which production begins in FY2016 by 25% in Japan, U.S. and Europe	Recycled material usage ratio	Promoted activities	Promoted activities	Promoted activities	◎	Reduce ratio of new natural resources per vehicle by 70% (vs. 2010)
	Expand closed-loop recycling scheme with business partners	Results of initiatives	Worked to reduce the steel and aluminum scrap generated during production, collecting and reusing it as material for new vehicles	Continued activities	Continued activities	◎	
	Improve ELV recovery rate - Achieve top-level ELV recovery rate (Japan) - Promote proper treatment and resource recovery globally	Recovery rate	98.8% (Japan) Efforts underway globally	99.3% (Japan) Efforts underway globally	99.5% (Japan) Efforts underway globally	◎	
	Reduce scarce resource usage - Reduce critical metal, rare earth usage - Comply with emission regulations in each region with minimum precious metal usage	Results of initiatives	Promoted development aimed at reducing rare earth usage	Developed and applied a new electric motor to reduce use of rare earth dysprosium by 40% in Nissan LEAF	Promoted development	◎	
	Reduce waste 2%/year in Japan and 1%/year worldwide	Waste reduction rate	Reduced by 8.4% (Japan) Reduced by 12.3% globally	Reduced by 10.3% (Japan) Reduced by 3.2% globally	Reduced by 10.9% (Japan) Reduced by 5.5% globally	◎	
	Promote management and reduction of water usage at all production sites	Water usage reduction rate	Set water use targets and began activities to reduce usage in China, Mexico, India and Australia	Set targets, started activities to reduce water use in Spain, Egypt and South Africa	Set global target of water use and promoted activities	◎	
Environmental management promotion	Enhance and promote environmental management throughout supply chain (consolidated companies, sales companies, suppliers)	Results of initiatives	Revised the Nissan Green Purchasing Guidelines and asked suppliers for compliance	Requested environmental targets and data from suppliers to understand and promote reduction of environmental impact upstream in the supply chain	Continued activities to reduce environmental impact through understanding upstream in the supply chain	◎	-
	Promote reduction, substitution, and management of environment-impacting substances	Results of initiatives	Enhanced management of environment-impacting substances to meet REACH targets	Added global policy on environment-impacting substances to the Nissan Green Purchasing Guidelines, distributed it to suppliers	Continued management of environment-impacting substances, creation of well-planned schedule for their reduction and use of alternative substances	◎	
	Reduce environmental impact of products with lifecycle assessments (LCAs)	Results of initiatives	Promoted CO_2 assessments in product LCAs	Promoted CO_2 assessments in product LCAs	Obtained TÜV Rheinland certification for LCA methodology	◎	

KEY FIGURES

Carbon footprint

Direct greenhouse gas emissions (GHG Protocol Scope 1)	**780,970** t-CO_2
Indirect GHG emissions from electricity, heat, steam consumption (Scope 2)	**2,622,767** t-CO_2
Emissions from employee commutes	**426,487** t-CO_2

Water resource use	**30,134,000** m^3
Total waste produced	**172,849** tons

▸▸ GRI G4 Indicators
▸▸ G4-EN8/G4-EN15/ G4-EN16/G4-EN17/ G4-EN23

▸▸ page_118

Click here for detailed information on our environmental data.

NISSAN'S APPROACH TO THE ENVIRONMENT

The United Nations Framework Convention on Climate Change states that to stabilize the climate system it is necessary to keep average temperatures from rising more than 2 degrees Celsius on a global basis. Based on this assumption, Nissan has calculated that "well-to-wheel" CO_2 emissions for new vehicles will need to be reduced by 90% by 2050 compared with levels in 2000. The efficiency of internal combustion engines will need to improve in the short term to help achieve this. Over the long term, Nissan also aims to increase the adoption of electric vehicles and fuel-cell electric vehicles (EVs and FCEVs) and to promote the use of renewable energy to power these technologies while each country and region moves toward more renewable energy sources.

Nissan is advancing technological development on the basis of this future scenario. Specifically, it is concentrating its efforts on two pillars: zero emission,*1 which involves widespread use of zero-emission vehicles in a holistic approach to promote a sustainable society, and PURE DRIVE,*2 which reduces CO_2 emissions by developing fuel-efficient internal combustion engine technologies and introducing them into the market.

Nissan has also calculated that it needs to reduce CO_2 emissions from its corporate activities by 80% by 2050 compared with levels in 2000. Accordingly, it plans to continue its energy efficiency measures, leverage the power storage ability of lithium-ion batteries and expand its use of renewable energy.

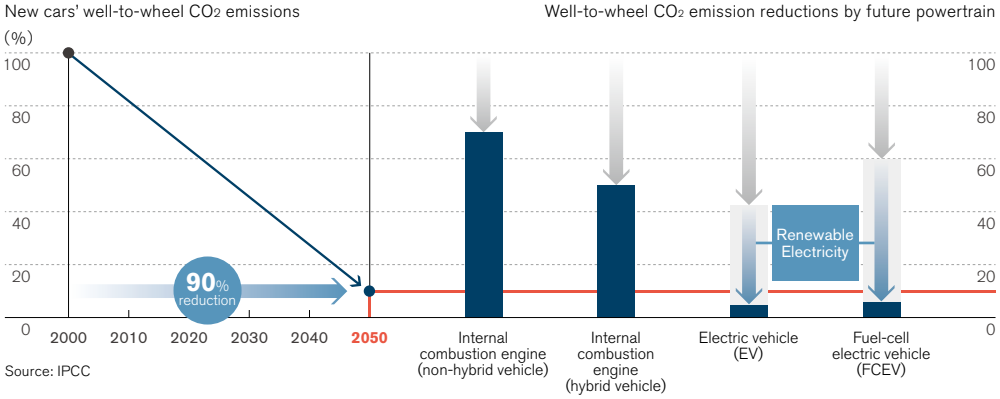
page_20

*1 Click here for more information on our zero-emission efforts.

page_27

*2 Click here for more information on PURE DRIVE.

Our CO_2 Reduction Scenario



Source: IPCC

FISCAL 2013 PERFORMANCE

- Cumulative sales of the all-electric Nissan LEAF since its 2010 launch through the end of March 2014 exceeded 110,000 units
- 31.5% improvement in corporate average fuel economy (in Japan, the U.S., Europe and China, vs. fiscal 2005)
- 15.4% reduction in CO_2 emissions from corporate activities (t-CO_2/vehicle, vs. fiscal 2005)
- CO_2 emissions in each phase of the value chain: production 2,872 kton, logistics 1,679 kton, use of Nissan vehicles 127,312 kton, employee commutes 426 kton*

FUTURE MEASURES

- Launch e-NV200, Nissan's second mass-produced EV, in Europe and Japan; promote activities to popularize zero-emission vehicles
- Launch other fuel-efficient vehicles in market
- Promote activities to raise usage rate of renewable energy in global corporate activities

page_140

* CO_2 emissions of 217 kton from consolidated employee commutes in Japan, the U.S. and Europe have received third-party certification. For details, please refer to the environmental data at the end of this report.

website

Click here for more information on Nissan Green Program 2016.

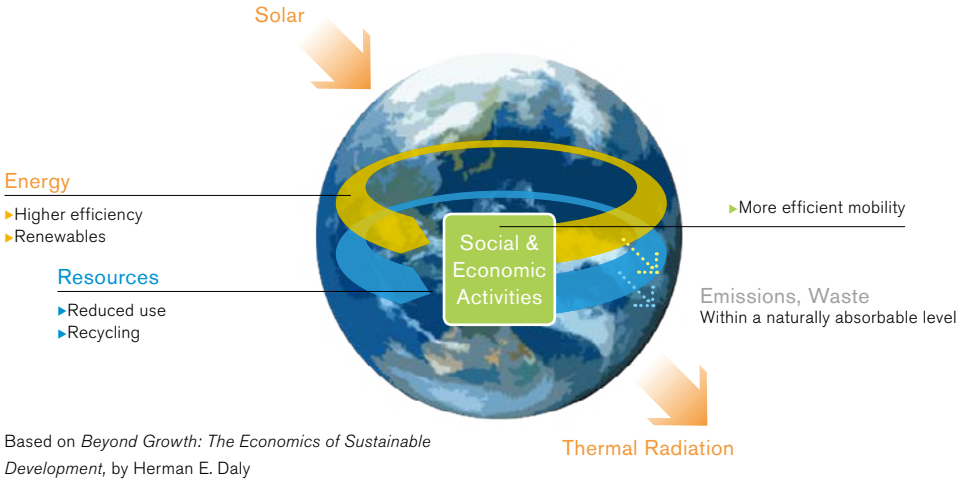
NISSAN GREEN PROGRAM 2016

Nissan's ultimate goal is to limit the environmental impact and resource consumption of its corporate activities, and of its vehicles during their entire lifecycle, to a level at which the planet can naturally sustain itself. To achieve this, Nissan launched its new six-year environmental action plan, Nissan Green Program 2016 (NGP2016), in fiscal 2011. NGP2016 is based on thorough materiality assessments focusing on factors with critical impact on the company's business. These assessments include input from energy and resource specialists around the world. NGP2016 also takes into account survey results in Japan that help gauge employees' understanding and opinions on environmental issues, Nissan's activities and the company's business priorities.

NGP2016 focuses on reducing the environmental impact of Nissan's corporate activities and pursuing harmony between resource consumption and ecology. The company aims to promote diversity of sources for and efficient use and recycling of energy and resources, and to promote and widen the application of green technologies that were developed under NGP2010, its previous environmental action plan. NGP2016 has four specific key actions that involve activities in development, manufacturing, sales, service and all other departments companywide: zero-emission vehicle penetration, fuel-efficient vehicle expansion, corporate carbon footprint minimization and new natural resource use minimization.

Thanks to the Nissan Green Program activities, the company forecasts that CO_2 emissions from its new vehicles and corporate activities will peak in the 2020s and then subside, even taking into account plans to increase sales globally. The volume of new natural resource use will be maintained at the level of the 2010s.

Promoting Energy and Resource Diversity, Efficiency and Recycling



Based on *Beyond Growth: The Economics of Sustainable Development*, by Herman E. Daly

NISSAN MOTOR CORPORATION

CONTENTS | INTRODUCTION | CEO MESSAGE | BLUE CITIZENSHIP: NISSAN'S CSR | RENAULT-NISSAN ALLIANCE | CSR DATA | THIRD-PARTY COMMENT

ENVIRONMENT | SAFETY | PHILANTHROPY | QUALITY | VALUE CHAIN | EMPLOYEES | ECONOMIC CONTRIBUTION | CORPORATE GOVERNANCE & INTERNAL CONTROL

COMPANY ORGANIZATIONS FOR THE ENVIRONMENT

To achieve the NGP2016 goals, Nissan has created a global framework for environmental management and is setting targets and organically implementing action plans in all areas of its activity, from production and technical development, manufacturing, marketing and sales to other divisions.

To carry out its global environmental management, Nissan has established an organizational approach linking its various functions and regions. The Global Environment Management Committee (G-EMC), comprising corporate officers chosen depending on the issues being discussed, meets twice annually to determine overall policies and the content of reports to be put before the Board of Directors. The Environmental Planning Department, part of the Corporate Planning and Business Development Division, was launched in 2007 to determine which proposals will be forwarded to the G-EMC and to assign specific actions to each division. This department is also responsible for the efficient management and operation of environmental programs based on the PDCA (plan, do, check, act) cycle.

In addition, Nissan has established committees to implement environmental management and activities at a deeper level in each of its regions. The European Environmental Management Committee (E-EMC) was set up in 2012, followed by the Japanese Environmental Management Committee (J-EMC), the American Environmental Management Committee (NA-EMC) and the Chinese Environmental Management Committee (DFL-EMC) in 2013. These groups report to regional management committees and cooperate with the Environmental Planning Department while reporting to the G-EMC.

Nissan's strategy is built on the concept of listening to the voices of society and identifying the seeds of both opportunity and risk. The company takes into account opinions from leading experts and organizations and examines assessments from rating organizations, using this information to analyze its goals and activities and enhance its environmental measures.

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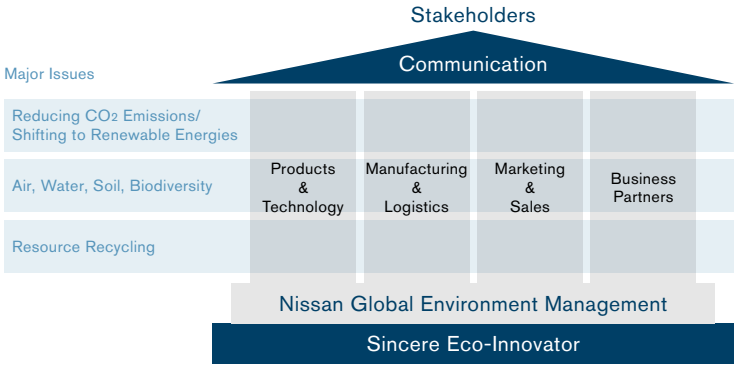
Click here for more information on our environmental management promotion.

Nissan's Framework for Global Environment Management



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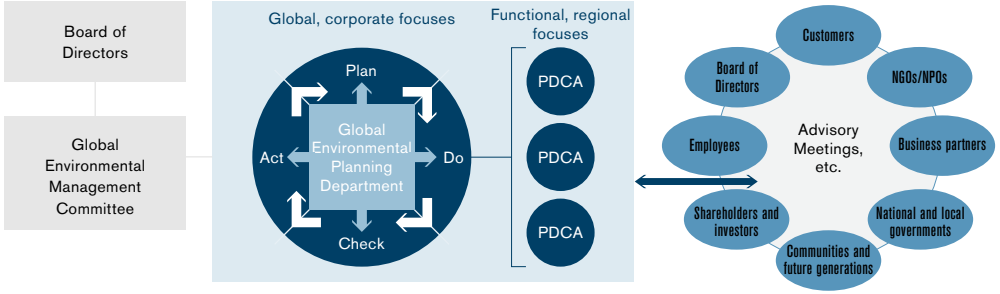
Click here for more information on Nissan as a sincere eco-innovator.

Environment Management Organization



Stakeholder Engagement

Nissan analyzes its use of resources and energy, the impact on the environment and how it can reduce that impact throughout the value chain. Through the analyses, the company identifies stakeholders* at each stage, from the extraction of resources needed to make vehicles to manufacturing, shipping, use and disposal of end-of-life vehicles. Through a broad range of approaches, it gains an understanding of stakeholder views and the diverse needs of society, taking them into consideration as it develops and implements environmental strategies.

As one example, members of Nissan's Board of Directors hold annual Advisory Meetings with the participation of researchers and experts who lead the environmental field in the academic and industrial worlds, as well as leading businesspeople from various sectors. They discuss the direction and appropriateness of Nissan's business strategies; this input is considered in those strategies going forward.

* Customers, shareholders, investors, business partners, suppliers, NGOs/NPOs, local communities, governments, future generations, employees and members of Nissan's Board of Directors.

Materiality Analysis

To reduce environmental impact, countries around the globe implement various regulations that affect the automotive industry in areas like CO_2 and other exhaust emissions, fuel efficiency, noise, material resources, water, chemical substances and recycling. These regulations are becoming more stringent year by year. To meet these tougher regulations and to respond to society's demands, Nissan uses materiality assessments* to analyze potential opportunities and risks. The company identifies those issues viewed by both Nissan and stakeholders as important, sets necessary targets for tackling them effectively and works them into its environmental strategy.

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* For more details, see the CSR Data section in this report.

ZERO-EMISSION VEHICLE PENETRATION

Electric vehicles (EVs) demonstrate that what is good for drivers and the planet is also good business. In its Alliance with Renault, Nissan is engaged in a comprehensive approach that involves boosting the production and sales of EVs and other activities coordinated through a variety of partnerships for popularization of EVs.

Zero-Emission Leadership for the Alliance

Nissan's commitment to sustainable mobility addresses concerns over climate change and supports sustainable profits for Nissan while satisfying customers' demands for more environmentally friendly vehicles. Greater use of renewable energy such as solar, wind and hydropower in the future will continue to improve EVs' environmental contribution as electricity generation becomes cleaner. Increased use of batteries as energy storage devices will also boost the market for EV batteries after their initial use for transportation motive power.

In 2010, Nissan began sales of the world's first mass-produced 100% electric vehicle, Nissan LEAF. In May 2014 Nissan expanded its leadership in zero-emission mobility into the LCV segment with the start of production of the e-NV200, the company's second all-electric vehicle, for the European market. The company also plans to begin sales of this model in Japan in fiscal 2014. Together with Renault, which already offers four EV models, Nissan will maintain its dominant position in the EV market.

NISSAN MOTOR CORPORATION

CONTENTS | INTRODUCTION | CEO MESSAGE | BLUE CITIZENSHIP: NISSAN'S CSR | RENAULT-NISSAN ALLIANCE | CSR DATA | THIRD-PARTY COMMENT

ENVIRONMENT | SAFETY | PHILANTHROPY | QUALITY | VALUE CHAIN | EMPLOYEES | ECONOMIC CONTRIBUTION | CORPORATE GOVERNANCE & INTERNAL CONTROL

Nissan LEAF Sales Hit 100,000 in January 2014

Nissan LEAF runs on a lithium-ion battery and electric motor, and it emits no CO_2 or other exhaust emissions during operation. The EV offers excellent, fun-to-drive performance, with smooth, strong acceleration and quiet delivery across a speed range comparable to that of other models, as well as great handling stability realized by well-balanced weight distribution. All of this has earned Nissan LEAF high marks from drivers since its debut in 2010.

Nissan LEAF is now sold in 35 countries on four continents, with sales increasing every year. In January 2014, total sales worldwide hit 100,000 vehicles, making Nissan LEAF the best-selling EV in the world, with a 45% share of the global EV market. As of the end of March 2014, total sales had cleared the 110,000 mark. While the vehicles' low environmental impact is attractive, consumer awareness of other characteristics of EVs, such as the low charging costs and their superior acceleration and steering performance, is likely to have been a factor in these strong sales.

Nissan LEAF has also received praise for its ease of use. Advanced IT systems allow the driver to control some functions remotely, via a smartphone or other device, and they can help the driver find nearby charging stations and identify the most energy-efficient routes.

Nissan has worked with local governments, corporations and other entities to construct vehicle-charging and other infrastructure and encourage the adoption of EVs. The company aims to leverage the valuable experience gained by having Nissan LEAFs in use around the world to stimulate further development and popularization.

The company's calculations show that Nissan LEAF and other EVs produce considerably less CO_2 emissions over their entire lifecycle, from manufacturing to end-of-life disposal, compared to gasoline-powered vehicles of the same class.*

page_40

* Click here for more information on the lifecycle assessment on Nissan LEAF.

EV batteries can do more than just provide power for driving. As energy storage devices, they can play a key role in supporting the rollout of renewable energy with intermittent output, such as solar and wind power. By contributing to the shift to renewable energy, EVs play an essential role beyond transportation to achieve a low-carbon society.

Nissan LEAF.

Nissan LEAF Top Seller in Norway in October 2013

In October 2013, Nissan LEAF was the top-selling model among all vehicles in Norway, including gasoline-powered and hybrid vehicles. Nissan LEAF accounted for around 6% of all sales.

Even within Europe, which leads the world in enacting environmental policies, Norway is known for its strong environmental stance. The country is proactively promoting uptake of EVs through incentives including generous subsidies, exemption from value added tax (VAT) and road tolls, free charging and parking. The country plays a central role in the European EV market. Norwegian customers have favorably assessed the region-specific Nordic pack including battery heater, which is adapted to the harsh cold, as well as Nissan LEAF's excellent all-electric performance.

The e-NV200, a Practical, Sustainable City Delivery Vehicle

The e-NV200—Nissan's second mass-produced all-electric vehicle—is an innovative entrant to the compact van market that demonstrates the company's determination to maintain its leadership of the zero-emission market. The drivetrain powering the vehicle's excellent performance is based on components from the Nissan LEAF. The e-NV200 produces no exhaust emissions or noise pollution, like Nissan LEAF, and is a practical, versatile vehicle for transporting people or goods.

The e-NV200's maximum driving range of 170 km (NEDC* mode) is greater than the average 100 km daily driving distance of around half of the business users who operate this class of van. With payload and cargo areas the same size as those in Nissan's multipurpose NV200 van, it will also appeal to private users with larger groups to transport.

As part of a "real-world" test drive program, companies including FedEx Express, Coca-Cola Central Japan, DHL Japan, IKEA, British Gas, Électricité de France and Japan Post, as well as local governments, used pre-production models as part of their fleets. Nissan used feedback from drivers and fleet managers to fine-tune the e-NV200 before beginning series production.

Production of the e-NV200 began in May 2014 at Nissan's Barcelona Plant in Spain.

The all-electric e-NV200: ideal for transporting people or goods.

* The New European Driving Cycle (NEDC) mode uses a different measuring method from Japan's JC08 mode.

Commercial Viability of Fuel-Cell Electric Vehicles

Fuel-cell electric vehicles (FCEVs) are another type of zero-emission vehicle producing no CO_2 or other emissions. Powered by electricity generated from hydrogen and oxygen, they emit only water during driving. Nissan believes that in building a sustainable mobility society, both FCEVs and EVs are important from an energy diversity perspective. Nissan's FCEVs make use of proprietary fuel-cell technology, high-power electric systems and control systems refined in its EV development, as well as high-pressure gas storage technologies from its compressed natural gas vehicles (CNGVs).

In 2011, the company announced plans to work with 12 other companies to develop hydrogen supply infrastructure in Japan in preparation for the launch of FCEVs.

Nissan also unveiled the next-generation fuel-cell stack for its FCEVs, featuring dramatically improved power density*1 and reduced use of platinum and variation of parts*2 to achieve major size and cost reductions.*3

In January 2013, Daimler AG, Ford Motor Company and Nissan, under the Alliance with Renault, signed a unique three-way agreement for the joint development of a common fuel-cell system. The goal of the collaboration is to jointly develop an FCEV system while reducing investment costs associated with the engineering of the technology, lowering manufacturing costs through economies of scale and integrating the companies' knowledge. This will help the company launch the world's first affordable, mass-market FCEVs as early as 2017.

Pursuing a Zero-Emission Society

The widespread use of zero-emission vehicles, which produce no CO_2 emissions during operation, is an effective way of achieving sustainable mobility. The auto industry must go beyond producing and selling zero-emission vehicles to help put the necessary infrastructure in place to ensure that the vehicles are economical to use. No company can achieve this on its own. The Renault-Nissan Alliance is promoting the development and production of zero-emission vehicles and the construction of infrastructure, forging more than 100 zero-emission partnerships with national and local governments, electric power companies and other organizations.

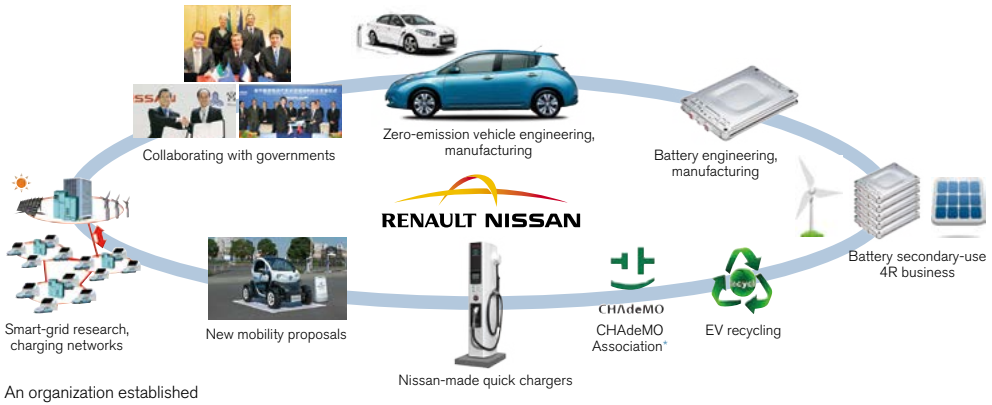
*1 Power density is 2.5 kW per liter, or 2.5 times more than for the Nissan-developed 2005 model (according to Nissan calculations).

*2 Platinum usage and number of parts were both reduced to 1/4 of the 2005 levels (according to Nissan calculations).

*3 Compared to the 2005 model, fuel-stack size is less than 1/2 and cost is 1/6 (according to Nissan calculations).

Nissan is also taking part in a comprehensive range of initiatives focusing on zero-emission mobility, including the production of lithium-ion batteries, secondary use and recycling of batteries, in-house manufacture and sale of quick-charging equipment, construction of vehicle-charging infrastructure and standardization of charging methods with other manufacturers. Increased uptake of zero-emission vehicles will bring changes to people's lifestyles, laying the groundwork for a sustainable mobility society. Nissan provides more than just EVs themselves; it proposes the new values that they offer as well.

Building a Zero-Emission Society with EVs



* An organization established with the aim of increasing quick charger installations, indispensable for the further diffusion of electric vehicles and standardization of charging equipment. CHAdeMO is made up of automakers, electric utilities, charger manufacturers, charging service providers and other supporting groups.

Nissan and Bhutan Forge Partnership for EV Shift

In February 2014, Nissan pledged its support for the Kingdom of Bhutan's transition to an electric vehicle fleet. The company is backing the country's groundbreaking environmental vision of becoming a zero-emission nation with its abundant, clean energy. Bhutan, at the foot of the Himalayas, can meet its energy needs through the use of hydropower and has positioned EVs as a key strategy in achieving its vision. If the use of EVs becomes standard in Thimphu, the capital, which has a population of more than 100,000, it will be possible to power all of the city's transportation using clean energy, making the capital a "clean-electric" city. To achieve this, Nissan is discussing delivery of Nissan LEAFs for use in the government fleet and as taxis, as well as the supply of quick chargers to provide the necessary infrastructure nationwide.

Nissan LEAF in Thimphu, Bhutan.

Providing Infrastructure to Support Zero-Emission Vehicles

Nissan is encouraging local governments, public and commercial facilities and others in Japan to install quick chargers. It is also enhancing charging infrastructure by increasing the number of Japanese Nissan dealerships with quick chargers from the current 800.

Quick chargers, which can charge batteries from zero up to 80% capacity in around 30 minutes, are a key part of the infrastructure needed for the widespread adoption of EVs. Nissan launched its quick chargers in 2011. In the following year, the company improved them to make the chargers quieter and the connector easier to use, as well as enabling on-the-spot payment.

In July 2013, Nissan reached an agreement with Toyota Motor Corporation, Honda Motor Co., Ltd. and Mitsubishi Motors Corporation to collaborate on installation of chargers for electric-powered vehicles (including EVs and plug-in hybrid vehicles) and creation of a charging network service that offers more convenience to drivers in Japan. Until now, the four automakers had pursued individual efforts in this area; recognition of their common need to swiftly develop charging infrastructure facilities prompted this joint project. The companies are presently studying the construction of a charging network service with 8,000 normal chargers and 4,000 quick chargers that lets drivers charge their vehicles anywhere with the same card.

Nissan is also pressing forward with infrastructure initiatives overseas. In the United States, the company is cooperating with local dealerships, federal and local government organizations, power companies and other groups to promote the installation of quick chargers for EVs. It is also taking part in the U.S. Department of Energy's Workplace Charging Challenge,* announced in January 2013, by installing charging stations at its business locations. The program aims to support the spread of EVs by making it possible for drivers to charge vehicles at their workplaces as well as at home. In addition, since January 2013, Nissan has installed more than 150 quick chargers at authorized Nissan LEAF dealers.

In Europe, too, Nissan is focusing efforts on infrastructure by working with companies in the energy industry and others to install more than 1,000 quick chargers compliant with the CHAdeMO standard.

* Launched as a part of the EV Everywhere Grand Challenge initiative announced by President Barack Obama in March 2012.

Nissan LEAF: Contributing to Realization of Smart Grids

Nissan LEAF can make possible electricity supply to households through the Power Control System. The "LEAF to Home" power supply system lets Nissan LEAF share the electricity stored in its high-capacity lithium-ion batteries with an ordinary home once the car is connected to the home's electricity distribution panel via its quick charging port. In this way EV batteries can provide new value. The connector has been tested in use worldwide, conforms to the CHAdeMO protocol and ensures a high level of versatility, stability and reliability.

In July 2013, Nissan began a test of "Vehicle-to-Building," which is based on "LEAF to Home," at the Nissan Advanced Technology Center (NATC) in Atsugi, Kanagawa Prefecture. "Vehicle-to-Building" allows up to six Nissan LEAFs to be connected and supply power to office buildings, condominiums or other buildings. Users can save electricity costs by drawing on this system at times of peak demand. In tests at the center, the system achieved an approximately 2.5% reduction of electrical power use during peak hours. Nissan plans to identify issues with operation of the system and test it outside the company.

"Vehicle-to-Building" test at NATC.

Overseas Production of Lithium-Ion Batteries

In Japan, Nissan and NEC Corporation's joint-venture company Automotive Energy Supply Corporation (AESC) produces lithium-ion batteries for Nissan LEAF at its Zama facility. The facility assembles modules made up of four cells, which are put together into battery packs made up of 48 modules at Nissan's Oppama Plant and then fitted into vehicles.

Nissan also manufactures Nissan LEAF and EV batteries overseas. In the United States, the company has produced lithium-ion batteries at its Battery Plant and EVs at its Vehicle Assembly Plant in Smyrna, and in Europe, at its Sunderland Plant in the United Kingdom.

The Nissan New Mobility Concept

The Nissan New Mobility Concept is an ultracompact 100% electric vehicle that was developed in response to rising numbers of senior citizens and single-member households, along with increasing use of automobiles for short-distance trips by up to two people. Even smaller than a "kei" minicar, it gives the driver excellent visibility and a good feel for the dimensions of the vehicle, making it an ideal choice for residential neighborhoods and other areas with narrow streets and poor visibility.

In fiscal 2011, with cooperation from Japan's Ministry of Land, Infrastructure, Transport and Tourism (MLIT), Nissan began driving trials together with the city of Yokohama and other local bodies to conduct tests and surveys. Following MLIT's January 2013 announcement of an authorization system for use of ultracompact vehicles on public roads, Nissan is currently testing vehicles in 11 areas. For example, from July 2013 to March 2014 the company implemented a rental car service on the island of Teshima in Tonosho, Kagawa Prefecture, using six Nissan New Mobility Concept vehicles. By supplying vehicles with no exhaust emissions, Nissan aimed to boost the economy of Teshima, for which tourism is the major industry, without impacting the local environment.

In October 2013, Nissan launched "Choimobi Yokohama," a one-way car-sharing service using the Nissan New Mobility Concept in Yokohama, Kanagawa Prefecture. Users are able to drop off cars at a different location from where they began their journey in this program, which is being used to study how ultracompact mobility can improve life in urban areas. The service is easing traffic congestion and offering new and improved access to tourist areas and communities.

Nissan works together with local bodies, corporations and other groups to carry out activities like these with the objective of finding new uses for EVs, as well as to improve traffic flows and to consider alternative visions for the communities of tomorrow.

The "Choimobi Yokohama" service using the Nissan New Mobility Concept.

Joint Venture to Promote Second-Life Use for Batteries

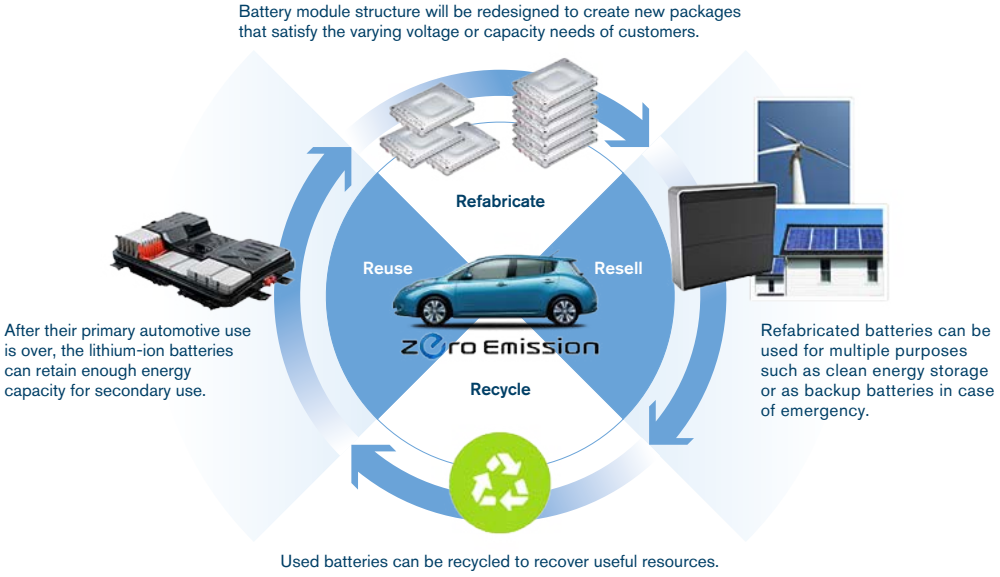
The performance of the lithium-ion batteries used in Nissan's EVs is so high that they retain capacity after the useful lifetime of the vehicles themselves. "4R" business models—which reuse, resell, refabricate and recycle lithium-ion batteries—allow their effective use for energy storage solutions in a range of applications, thus creating a much more efficient energy cycle of battery use.

As the EV market expands, Nissan sees a need to utilize reusable lithium-ion batteries more effectively. In 2010 it launched 4R Energy Corporation, a joint venture with Sumitomo Corp. This company is developing and testing to use EV batteries as part of a stationary energy storage system. Japan is expected to see rising demand for such systems as part of energy storage and backup power systems that also feature solar panels on homes or business structures, and 4R Energy has started sales of them for houses and apartment buildings. The systems have already been installed in Park Tower Shinonome, a 585-unit residential structure built by Mitsui Fudosan Residential Co., Ltd. in Tokyo, and sold for Smart Solabo, a "smart house" designed by Sumitomo Forestry Co., Ltd.

In February 2014, 4R Energy developed the world's first* high-capacity energy storage system built with used batteries. With support from Japan's Ministry of the Environment, the system, which includes 16 used Nissan LEAF lithium-ion batteries, is being used in a three-year experiment in Osaka's Konohana Ward.

* According to 4R Energy Corporation.

4R Concept



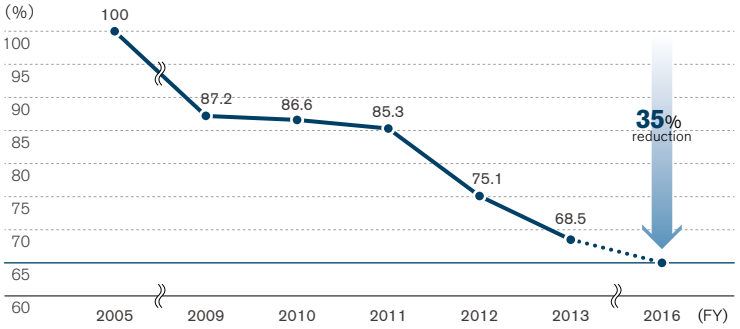
FUEL-EFFICIENT VEHICLE EXPANSION

Demand for motor vehicles is expected to continue to rise. Mature markets are recovering from the global recession. Emerging markets continue to expand. Nissan is pursuing the greatest possible improvements to the fuel efficiency of internal combustion engines and introducing more fuel-efficient vehicles to the market.

Improved Corporate Average Fuel Efficiency

Nissan strives to develop technologies to maximize the overall energy efficiency of internal combustion engines and improve transmission performance. It is also working to boost the efficiency of hybrid systems that gather and reuse kinetic energy captured from braking. Nissan's core technologies in this area are lithium-ion batteries, Intelligent Dual Clutch Control Hybrid and Xtronic transmission (Continuously Variable Transmission: CVT) systems. Considering space within the vehicle, usage, price and other factors, the company selects the optimum fuel-efficiency technologies for particular vehicles and launches them in the market. The aim is to reduce fuel consumption and CO_2 emissions without sacrificing fun and ease of driving. Nissan is steadily launching new products in its line of particularly low-emission, fuel-efficient PURE DRIVE vehicles.

Corporate Average Fuel Efficiency Improvement



By fiscal 2016, Nissan targets a 35% improvement in corporate average fuel efficiency from the fiscal 2005 level (as measured in average fuel efficiency in the Japanese, U.S., European and Chinese markets). The company's result in fiscal 2013 was 31.5% improvement from the fiscal 2005 level.

Top-Level Efficiency Due to Improved Engines and CVT

Current internal combustion engine vehicles lose approximately 70% of their fuel's energy as waste heat. Nissan aims to minimize energy loss and increase fuel efficiency by improving combustion efficiency, as well as reducing intake and exhaust resistance and friction.

For example, by downsizing a conventional inline 4-cylinder, 1.5-liter engine to a 3-cylinder, 1.2-liter engine with a supercharger, Nissan boosted fuel efficiency while maintaining the performance of the larger engine. Similarly, replacing a V-type 6-cylinder, 3.5-liter engine with an inline 4-cylinder, 2.5-liter engine with a supercharger increased engine efficiency by up to12%.

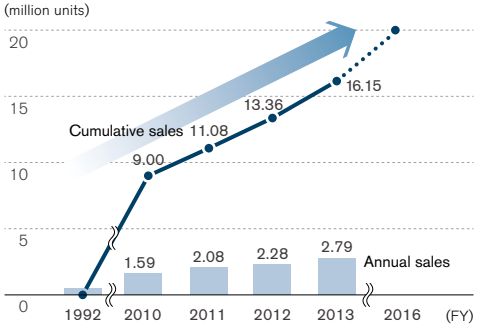
Further, Nissan is working steadily to improve engines by refining existing technologies, such as giving cylinder interiors mirrorlike smoothness to reduce friction and improving combustion efficiency through exhaust gas recirculation.

Nissan's Xtronic transmission (CVT) provides "stepless" gear shifting, enabling the optimal RPM level for the vehicle at any speed. This allows for a balance of smooth, powerful driving and fuel efficiency when accelerating. Nissan employs Xtronic transmission in a wide range of vehicles, from "kei" minicars to mid-size cars in the 3.5-liter class. The new-generation Xtronic transmission (for use in cars with 2.0- to 3.5-liter engines) has been installed in products worldwide since 2012. This system's ratio coverage of 7.0 and friction reduction of around 40% improve fuel efficiency by up to 10% (in-house measurement using U.S. Environmental Protection Agency combined mode).

Our vehicles achieving class-leading fuel efficiency at their launches during fiscal 2013 with these technologies were the DAYZ in the Japanese market, the Infiniti QX60 in the U.S. market and the Note and Qashqai in the European market.*

Nissan's goal is to ship 20 million CVT-equipped vehicles, with their fuel efficiency benefits, by fiscal 2016 from their first launch in 1992, thereby helping to reduce global CO_2 emissions. Nissan sold 2.79 million CVT vehicles in fiscal 2013, bringing the cumulative total to 16.15 million.

Number of CVT-Equipped Units Sold



* All figures as of time of sale.
— DAYZ (29.2 km/L, JC08 mode): wagon-type kei minicars with a height of 1,550 mm or more
—Infiniti QX60 (hybrid model, 26 MPG fuel economy combined city/highway driving): 7-passenger in the Ward's 2013 Luxury Large SUV Segment
— Note (4.3L/100km with manual transmission on the NEDC combined cycle): B-MPV segment petrol model
— Qashqai (5.6L/100km for petrol, 3.8L/100km for diesel on the NEDC combined cycle): the C-crossover segment petrol and diesel models

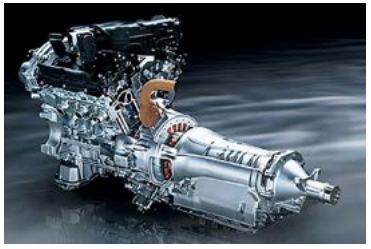
A Broader Lineup of Hybrid Vehicles

Hybrid vehicles, which run on a combination of a gasoline-powered engine and an electric motor, can allow improvement of fuel efficiency and considerable reductions in CO_2 emissions. Nissan has developed a unique hybrid system using a high-output lithium-ion battery together with a single motor for both drive and regeneration, as well as an Intelligent Dual Clutch Control system in which two clutches are linked in parallel, one to the motor and one directly to the engine and transmission. Vehicles using the system deliver both fuel efficiency and powerful responsiveness.

In fiscal 2010, the Nissan Group launched its first vehicles equipped with an original hybrid system, the Fuga in Japan and the Infiniti M in the European market. The company further enhanced this system to increase fuel efficiency and responsiveness before installing it in two rear-wheel-drive vehicles, the Skyline and the Infiniti Q50, in fiscal 2013.

Nissan is also expanding use of its hybrid system for front-wheel-drive vehicles. The extremely compact system is combined with Xtronic transmission in the fiscal 2013 Pathfinder and Infiniti QX60.

A simple, compact hybrid system is onboard the Serena S-Hybrid, launched in 2012. The system includes an auxiliary motor with enhanced energy regeneration capacity and power output, as well as a sub-battery added in the engine room to boost storage capacity.



The Skyline uses Nissan's hybrid system (left).

Progress in Plug-in Hybrid Vehicles

Plug-in hybrid electric vehicles (plug-in HEVs) have batteries that are recharged with power generated during gasoline-powered driving or from external power sources. They are capable of running on motors similar to those of electric vehicles. Nissan is developing plug-in HEVs with a view to an early launch.

Toward Lighter Vehicles

Vehicle weight reduction makes important contributions to improve fuel efficiency. Nissan is promoting vehicle weight reduction by optimizing vehicle body structure, developing better forming and joining techniques and substituting materials. For example, it is reducing the thickness of components to optimize structure and using lightweight foamed materials for internal component resins.

Nissan is seeking weight reduction in steel parts and promoting the use of Advanced High Tensile Strength Steel (AHSS). In fiscal 2013, Nissan used 1.2 gigapascal (GPa) Ultra High Tensile Strength Steel with High Formability in its Skyline and Infiniti Q50. In combination with other measures, this achieved a total weight reduction of about 40 kg. This type of steel enables considerable weight reduction by remaining strong even when thin. Its greater elongation through an optimal combination of materials offers high formability, and it can be used in vehicle parts with highly complex shapes. Employing 1.2 GPa Ultra High Tensile Strength Steel with High Formability allows usage of less material per vehicle produced, all without requiring major modification to existing production lines. This results in a reduction in total cost per unit. Nissan will expand the use of AHSS up to 25% of the vehicle parts (measured by weight) installed in its new production models starting in 2017.

Through these initiatives, in addition to the above two models, the Altima and three other Nissan models launched in fiscal 2012 and 2013 led their class for vehicle weight (at time of sale, based on Nissan research).

Reducing Traffic Congestion with ITS

An automobile's fuel efficiency depends not just on the car's own capabilities but also on the driving environment and the way it is driven. Nissan is actively working to create infrastructure that will help to improve the traffic environment. Intelligent Transport Systems (ITS) are a particularly important part of its efforts, and the company is collaborating with others in a variety of industries to craft solutions to tough problems like road congestion that automakers cannot tackle on their own.

Under commission from Japan's New Energy and Industrial Technology Development Organization (NEDO), Nissan has been working with the Beijing Municipal Commission of Transport since 2010. It is conducting tests with a dynamic route guidance system (DRGS) using IT terminals and eco-driving support to alleviate traffic congestion in the city.

In one experiment, around 12,000 ordinary drivers in Beijing's Wangjing district used Portable Navigation Devices with DRGS and eco-driving support. Results from the experiment, which lasted around one year, showed that DRGS cut travel time by 5.1% and increased fuel economy* by 7.6%. Enabling drivers to avoid congested roads led to the dispersion of traffic flow, enhancing overall speed within the area. Furthermore, by helping users cultivate better driving habits, eco-driving support increased fuel economy by 6.8%.

A simulation conducted at the same time calculated that if 10% of all traffic in Beijing used DRGS, travel speed throughout the city would increase by approximately 10% and both fuel consumption and CO_2 emissions would decrease by approximately 10%.

Nissan will apply the results of these experiments as it strives to improve urban environments and air quality.

* Fuel consumption is calculated by Chinese standards (L/100km). The results calculated by Japanese standards (km/L) are 8.3% by DRGS and 7.4% by EMS.

CORPORATE CARBON FOOTPRINT MINIMIZATION

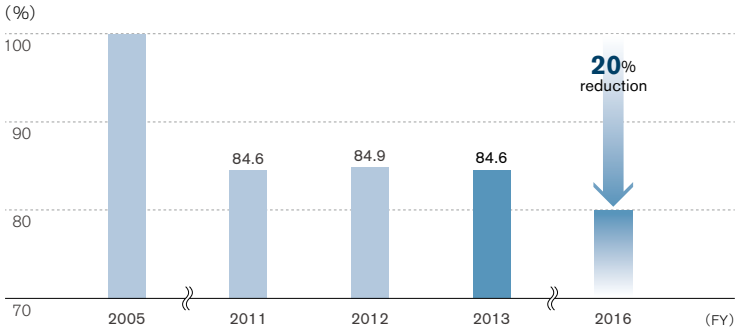
In a world often said to be carbon-constrained, reducing CO_2 emissions is a task to be tackled by all companies. Nissan is improving energy efficiency and promoting renewable energy adoption to reduce CO_2 emissions.

A 20% Emission Reduction from Corporate Activities

By fiscal 2016, Nissan aims to reduce the CO_2 emissions associated with its corporate activities by 20% globally from the level in fiscal 2005, as measured by the index of "CO_2 emissions per vehicle" (total emissions generated from Nissan global corporate activities divided by the total Nissan vehicle sales volume). In fiscal 2011 Nissan strengthened its management and broadened the scope of measurable objectives to include logistics, offices and dealerships in addition to production sites. At the same time, the company expanded its emission-related initiatives, introducing high-efficiency equipment, energy-saving measures and the use of renewable energy. The result in fiscal 2013 was a15.4% reduction from the fiscal 2005 t-CO_2/vehicle level.

To reach its CO_2 emission goals, Nissan has set a target of raising the usage rate of renewable energy in its global business activities to 9% by fiscal 2016. Nissan is taking three approaches to increasing the adoption of renewable energy, considering the conditions where its production sites are located. These are power generation in company facilities; purchase of power from other companies; and leases of land, facilities and other Nissan assets to power producers.*

Falling Global Emissions from Corporate Activities

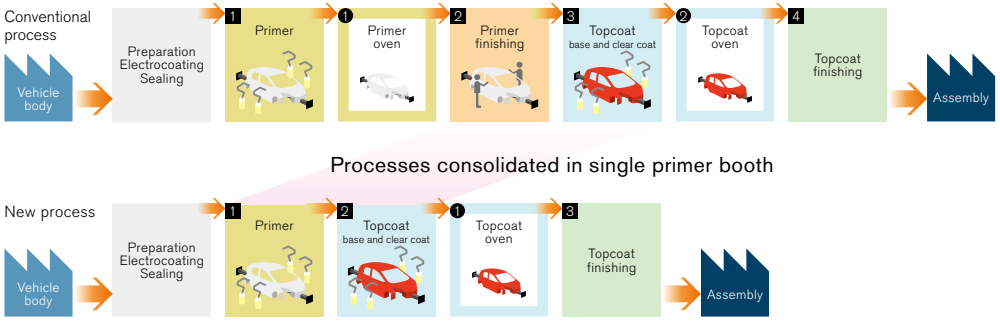


Energy Saving in Global Production

Most of the CO_2 emissions in the manufacturing process come from the consumption of energy generated with fossil fuels. Nissan engages in a variety of energy-saving activities in the manufacturing process in pursuit of the lowest energy consumption and CO_2 emissions of any automobile manufacturer.

In production technology, the company is introducing highly efficient equipment, improving manufacturing techniques and adopting energy-saving lighting. Another key approach is Nissan's three-wet paint process. Approximately 30% of all CO_2 emissions from plants come from the painting process. Shortening or eliminating baking stages within this process brings about a reduction in emissions.

Three-Wet Paint Process (Combined Primer and Topcoat Application)



- **Oven process**
  Reduces CO_2 emissions by applying Primer and Topcoat (base coat and clear coat) layers in succession, combining two processes (1 and 2 in the upper diagram) into one (1 in the lower diagram).

* Nissan leased out approximately 350,000 square meters of unused land in Oita Prefecture for solar power generation in May 2013, and the roof of group company Nissan Kohki Co., Ltd.'s Samukawa Plant for the same purpose in January 2014.

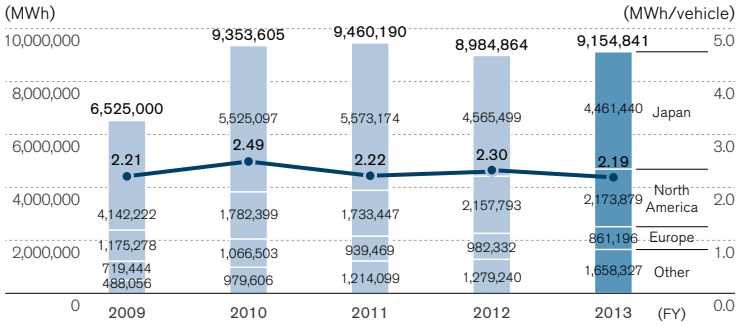
The three-wet paint process adopted by Nissan removes the need to bake in between the primer layers and the topcoat layers. Instead, the layers are applied successively before baking, achieving a reduction in CO_2 emissions of more than 30%, according to Nissan calculations. In 2013, the company introduced this process in Nissan Motor Kyushu Co., Ltd., the Smyrna Plant in the U.S., the second Aguascalientes Plant in Mexico (which started operations in November 2013) and the Resende Plant in Brazil (which started operations in February 2014). At the Kyushu plants, the company was able to adopt the three-wet process with no shutdown of production lines and successfully shorten total production time.

Nissan plants use finely controlled lighting and air conditioning for low-energy-use, low-loss operations. The company is promoting CO_2 emission reduction activities and introducing cutting-edge energy conservation technology from Japan in its plants worldwide. Meanwhile, Nissan plants in all countries learn and share best practices with each other. In addition, Nissan Energy Saving Collaboration (NESCO) surveys energy loss at the plants and proposes new energy-saving countermeasures that will contribute to an annual reduction in CO_2 emissions of 30,000 tons, according to Nissan calculations. A NESCO team was established for Japan in 2003, and teams for Europe, North America and China in 2013.

Renewable energy in the form of 10 wind turbines supplies 6,500 kW, or around 5% of the power used by the Sunderland Plant in the United Kingdom. Solar panels also produce approximately 200 kW at Nissan's plant in Spain. The Aguascalientes Plant in Mexico proactively uses energy generated from biomass gas and wind power, achieving a renewable energy usage rate of 50% in 2013. In addition, at the Zama Operation Center in Japan Nissan is developing small-scale hydropower generators, capable of creating around 0.5 kW of power from a drop of 2.5 meters from drainage pipes, and testing their usage in production plants.

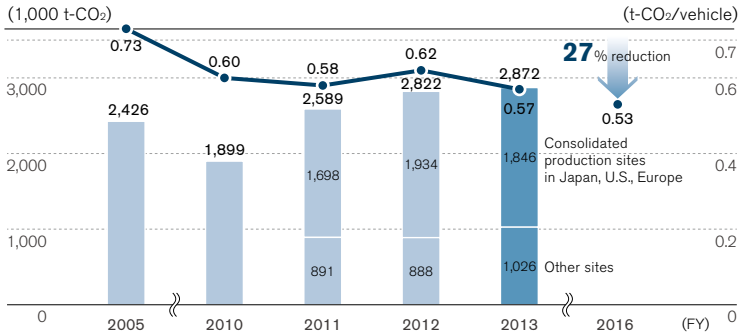
With these activities, Nissan has set a target of reducing CO_2 emissions by 27% below the fiscal 2005 level by fiscal 2016 at all of its production sites, as measured by the index of "CO_2 emissions per vehicle" (total emissions generated from global Nissan vehicle manufacturing sites divided by the total Nissan vehicle production volume). In fiscal 2013, CO_2 emissions per global vehicle were approximately 0.57 tons, a reduction of 21.8% from the fiscal 2005 level.

Global Energy Consumption



* Figures are for the Nissan Group worldwide, including consolidated companies.

Global CO_2 Emissions from Manufacturing Activities



* Figures are for the Nissan Group worldwide, including consolidated companies.

page_140

* CO_2 emissions of 1,846 kton from Japan, the United States and Europe have received third-party certification. For details, please refer to the environmental data at the end of this report.

Lowest-Environmental-Impact Plant Begins Operations in Brazil

In February 2014, the Resende Plant in the state of Rio de Janeiro, Brazil, began operations. It has the lowest environmental impact of any plant in the Nissan Group. Hydropower provides around 80% of Brazil's electricity, making it an ideal country for sustainable manufacturing practices. Nissan has adopted the three-wet paint process and other cutting-edge production technologies at the Resende Plant, reducing CO_2 emissions during the manufacturing process.

Around the facility, a "Green Belt" will be built with 9,000 plants, helping to neutralize CO_2 emissions while also reducing noise levels for the surrounding environment. Wetlands have been created within the Green Belt to contribute to maintaining the balance of the local ecosystem.

The plant's consideration for the environment is not limited to its emission reductions. Waste products are carefully separated in a plan aiming to achieve 100% recycling of materials. Nissan has also set targets to manage water usage in the production process.

Nissan's environmentally friendly Resende Plant produces the March for customers in the rapidly expanding Brazilian market.

The new Resende Plant, to be surrounded by a "Green Belt" that helps absorb CO_2 and reduces noise levels.

More Efficient Logistics and Modal Shifts

In 2000, Nissan began sending chartered trucks for pickup and delivery of parts, an uncommon method among automobile manufacturers in Japan at the time. This approach—adopted widely throughout the company, including at its overseas manufacturing sites—has been increasing global operational efficiency. Nissan works together with suppliers to optimize the frequency of deliveries and transport routes and to improve packaging specifications for better loading ratios so fewer trucks are required.

Company engineers devise efficient packaging for the huge number of parts of different shapes and materials that go into automobiles. Through simultaneous-engineering logistics activities, Nissan works from the design stage to create parts and develop new vehicles with consideration for transportation efficiency, as well as to reduce the part shipments per vehicle. The aim is to decrease transport volumes.

In the area of container transport, Nissan has long made use of 40-foot "high cube" containers and runs software-based simulations to reduce wasted container space. As a result of these activities, the container filling rate for parts rose from 89.6% in fiscal 2010 to 93.8% in fiscal 2013.

The company constantly reviews transport methods and is currently undertaking a modal shift to rail and maritime transport. Some 70% of completed vehicles in Japan are now transported by sea. Part shipments from the Kanto area around Tokyo to Nissan Motor Kyushu Co., Ltd. are nearly all by rail and ship. The Japanese Ministry of Land, Infrastructure, Transport and Tourism (MLIT) has recognized Nissan as an outstanding enterprise for this modal shift to sea transport.

At Nissan sites outside Japan, transport methods are selected to best match the local geographical conditions. Transport of completed vehicles is increasingly shifting from truck to rail and ship, depending on the destination. In China, the company is increasing the proportion of completed vehicles that are transported domestically by ship or rail.

Since 2010 Nissan has also been promoting the use of energy-efficient vessels for sea shipments of our vehicles. By 2013 the fleet had grown to include four eco-ships. [*1]

▶▶ website

[*1] Click here for more information on Nissan's eco-ships.

While expanding its global logistics operations, Nissan is increasing efficiency and implementing a modal shift in transportation targeting a 6% reduction in CO_2 emissions by fiscal 2016 from the fiscal 2005 level, as measured by the index of "CO_2 emissions per vehicle".*2 In fiscal 2013 CO_2 emissions per global vehicle were approximately 0.42 tons, an increase of 2.1% from the fiscal 2005 level.

*2 Total emissions generated from transportation to Nissan manufacturing sites and sales outlets in Japan, North America, Europe and China divided by the total number of vehicles transported.

Our Efforts at Dealerships and Offices

Nissan is promoting CO_2 emission management at all business locations and dealerships in Japan, as well as at bases of operations in North America, Europe and China. In all four of these markets the aim is to reduce emissions by 1% each year.

At business locations in Japan, Nissan is expanding ecological initiatives including digitization of pay slips. Nissan's sales outlets are also continually working to increase energy efficiency: many have adopted high-efficiency air conditioning, insulation films, ceiling fans and LED lighting. During renovation work, some outlets have installed lighting systems that make use of natural daylight and insulated roofs. In addition, Nissan sources clean energy for which CO_2 emissions and costs have been taken into account through Japan's Power Producers & Suppliers (PPS) system. Since April 2013, approximately 7,700 kW of energy has been supplied to four Japanese business locations* including our Global Headquarters. About 20% of this energy is renewable. In October 2013 the company also began sourcing approximately 4,500 kW of energy for 66 sales outlets run by Kanagawa Nissan Co., Ltd. Nissan will continue expanding its reliance on clean energy through the PPS system with the goal of increasing renewable energy usage at its Japanese business locations from the current level of 0.4% to 2.1% by fiscal 2016.

* Global Headquarters, Sagamihara Parts Center, Nissan Education Center and Customer Service Center (all in Kanagawa Prefecture).

The company's efforts go beyond CO_2 management. Nissan is pursuing other environmentally friendly policies, such as improving its video and telephone conference facilities and using Microsoft's Office Live Meeting web conferencing service to bring participants in multiple locations together when they need to share documents. This reduces the number of business trips needed worldwide, improves workplace efficiency and reduces costs.

Solar panels on the roofs of some Kanagawa Nissan dealerships. Power from the panels is supplied to dealerships through the PPS system.

NEW NATURAL RESOURCE USE MINIMIZATION

Nissan is making efforts to use resources more efficiently and to diversify its supplies with renewable resources and recycled materials. The company aims to address the risk of rising costs or depletion of mineral resources caused by growing demand for them and to reduce the environmental impact of their extraction.

Increasing Usage of Recycled Material to 25%

Economic development in emerging countries is rapidly increasing demand for mineral and fossil resources. Some predictions forecast that all currently known mineral resources will have been extracted by 2050 if present trends continue. Some mining sites currently in operation and new exploration sites are located in areas where local ecosystems need to be preserved, and there is concern about the environmental effects of topsoil excavation, deforestation and wastewater.

To address these issues, Nissan is taking measures to minimize the volume of newly extracted natural resources. As well as using resources more efficiently, it is increasing the proportion of renewable resources and recycled materials and increasing diversification. The company's recycling efforts are based on the policy that once a natural resource is extracted it should continue to be used, while maintaining quality, to minimize environmental impact. Nissan has set a target of increasing the recycled material usage ratio per new vehicle for which production begins in fiscal 2016 by 25% in Japan, the United States and Europe. In the long term, through promotion of activities, the company aims to maintain the total volume of new natural resource usage at the 2010 level.

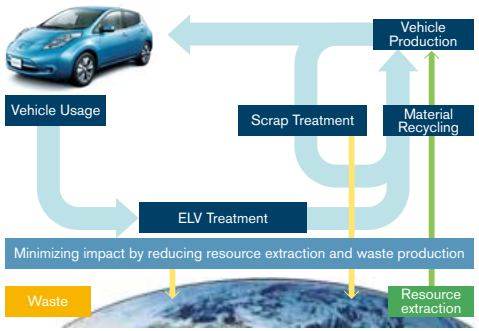
Nissan's Closed-Loop Recycling System

Closed-loop recycling is a way of recycling waste generated during vehicle production and scrap from end-of-life parts into recycled material that has equal quality as new resources, using it as material in the same type of products. With this method, the same material can be used repeatedly, thus greatly reducing CO_2 emissions and the environmental impact over the product lifecycle. The company is focusing its efforts on closed-loop recycling of steel, aluminum and plastic. These materials, which account for a large proportion of the content of a vehicle, have a major environmental impact when they are extracted and require a large amount of energy for production and disposal.

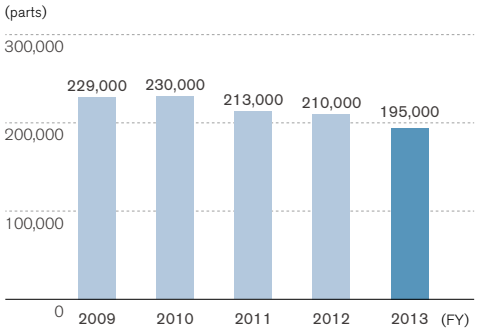
Nissan is working to reduce the steel and aluminum scrap left over in the manufacturing process. The company is also working with business partners to collect and reuse this scrap as material for new vehicles. End-of-life aluminum wheel rims are also collected for recycling. In fiscal 2013, Nissan collected about 2,700 tons of wheel rims.

In Japan, Nissan is collecting plastic in the form of finished bumper scrap generated at its plants and turning it into recycled plastics in a finished bumper reprocessing line set up in the Oppama Plant. Recycled plastics have already been given new life as bumpers in Nissan LEAF and many other new vehicles. Exchanged bumpers collected from dealerships are being recycled as materials for under covers and other components. In fiscal 2013, Nissan collected about 195,000 pieces of bumpers.

Closed-Loop Recycling



Recovered Bumpers



Recyclability Rate and Recovery Rate

Nissan considers the three Rs—reduce, reuse and recycle—starting with the design stage for new vehicles. It takes into account the whole lifecycle when designing and developing vehicles, ensuring ease of dismantling and recycling after they are scrapped. Since fiscal 2005, all new models launched in the Japanese and European markets have achieved a 95% or greater recyclability rate.*

Nissan also carries out experimental studies to optimize processing and improve the recovery rate for end-of-life vehicles (ELVs). The studies first aimed to establish methods for processing waste oil, waste liquids, lead and other substances that impact the environment, and now focus on reuse of valuable materials. Feedback from the studies has led to improvements in dismantling techniques and has aided the company's product design division in choosing suitable materials and designing vehicles that are easier to dismantle. Nissan calculates that the recoverability rate for its ELVs in Japan has been 95% or greater since fiscal 2006 and the recoverability rate for fiscal 2013 was 99.5%.

* Calculated based on 1998 Japan Automobile Manufacturers Association definition and calculation guidelines (in Japan) and ISO 22628 (in Europe).

Reducing Scarce Resource Usage

Hybrid vehicles and electric vehicles (EVs) emit less CO_2 over the lifecycle of the product than gasoline-powered vehicles, but scarce resources called rare earths are a necessary component of their motors. Uneven distribution of rare earth elements and the forces of demand and supply give rise to concern about price changes, making it important to reduce their usage.

In 2012, Nissan developed a new electric motor that requires 40% less dysprosium (Dy) compared to conventional EV motors. This motor is currently used in Nissan LEAF. The motor is only the first step in the process to limit the use of rare earth elements. Nissan plans to adopt the reduced-Dy motor for its hybrid vehicles, with the ultimate goal of achieving zero usage of Dy in other components as well.

Nissan aims to reduce and optimize the usage of other rare earth elements. The plan is to reduce annual use of rare earth elements by 30% by fiscal 2016 compared to the projected usage if no particular countermeasures had been implemented from fiscal 2011 onward.

Thorough Measures for Waste Materials

Nissan actively promotes measures based on the three Rs in its production processes whenever possible, striving to minimize the waste generated and maximize recycling efficiency by thoroughly sorting waste. Its efforts have paid off. In Japan, since fiscal 2010 the company has achieved a 100% recovery rate at all of its production sites, including five manufacturing plants, two operations centers and five affiliates. In Mexico, the Aguascalientes Plant achieved this in 2011. Nissan is working to bring this rate to an industry-leading level in each region of the globe.

Nissan has been making great efforts to reduce the number of wooden pallets and cardboard boxes used in import and export parts shipping. The company began replacing them with units made from steel more than 30 years ago, rolling out plastic substitutes more than 20 years ago as well. These are foldable and can be returned for reuse. Nissan has also been working with its Alliance partner Renault to expand the use of globally standardized, returnable containers. Through design activities carried out concurrently with logistics operations, Nissan has recently been considering ways to optimize the shape of parts from the development stage, thus helping to reduce the packaging materials required.

Through these efforts, Nissan plans to reduce the amount of waste from its production factories by 2% annually in Japan and by 1% annually worldwide compared to waste levels expected if no special steps had been taken from fiscal 2011 onward.*

▸▸ page_126

* For details, please refer to the environmental data at the end of this report.

website

Click here for more information on Nissan Green Parts.

page_123

For more details, see the CSR data section in this report.

Sales of Nissan Green Parts

Parts with the potential for recycling include those reclaimed from ELVs as well as those replaced during repairs. In Japan, Nissan collects and thoroughly checks the quality of these secondhand parts. Those that receive a passing grade are sold through its sales outlets as Nissan Green Parts. Nissan sells these parts in two categories: reusable parts, which are cleaned and tested for quality before sale, and rebuilt parts, which are disassembled and have components replaced as needed.

Water-Use Management

As the global population grows, water use increases and the need for water resources becomes more serious. Climate change also has the potential to bring about reductions in glacial water resources and changes in precipitation patterns, further driving the need for water usage reduction.

Plants producing Nissan vehicles and parts are located all over the world, and they all use water as part of the production process. The company is making efforts to manage and reduce water usage at all of its production plants. It plans to achieve a 15% reduction from fiscal 2010 levels in water usage per vehicle produced by fiscal 2016.* To achieve this, Nissan has carried out water usage surveys at each of its plants and developed an index for assessing future water risks. The company sets targets based on the level of risk as it works to reduce water usage.

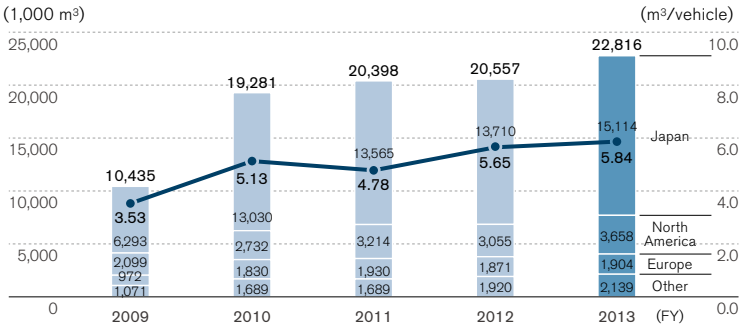
Nissan is also working to reduce water usage at its Global Headquarters by processing rainwater and wastewater from kitchens and other sources to use for flushing toilets and watering some plants.

Cleaner Effluent Through Wastewater Treatment

Nissan thoroughly processes wastewater and reuses water within its operations to reduce water usage. At the Chennai Plant in India, processed water is reused in a closed-loop recycling system rather than discharged. Wastewater from the company's Aguascalientes Plant in Mexico is used to maintain greenery on the site, with no off-site discharge.

Nissan is also strengthening water pollution measures in its Japanese plants. In preparation for unexpected occurrences, such as the discharge of oil, it has attached water quality sensors to the discharge ports of wastewater treatment facilities. Discharge of water outside the grounds is automatically suspended if water quality problems are detected.

Wastewater Release



NISSAN MOTOR CORPORATION

CONTENTS | INTRODUCTION | CEO MESSAGE | BLUE CITIZENSHIP: NISSAN'S CSR | RENAULT-NISSAN ALLIANCE | CSR DATA | THIRD-PARTY COMMENT

ENVIRONMENT | SAFETY | PHILANTHROPY | QUALITY | VALUE CHAIN | EMPLOYEES | ECONOMIC CONTRIBUTION | CORPORATE GOVERNANCE & INTERNAL CONTROL

ENVIRONMENTAL MANAGEMENT PROMOTION

Nissan is introducing environmental management systems at all its operations sites worldwide. It is also working with consolidated affiliates, sales companies and suppliers to reduce environmental impact during all stages of the supply chain.

Improving Environmental Management

As of January 2011, the Nissan Global Headquarters and all other main Nissan facilities in Japan, including those for R&D, production and logistics, along with all product development processes, acquired integrated ISO 14001 certification for environmental management systems. The company has appointed an environmental manager to oversee Nissan's environmental activities. Through steady application of the PDCA (plan, do, check, act) cycle, the company is improving its environmental performance. The coordinated goals set by the environmental manager for the entire company are cascaded down to the employees working in all facilities through local offices.

Nissan's ISO secretariat oversees companywide efforts, and the local offices in Japan are responsible for activities at each facility and division and for coordinating the proposals from employees. The secretariat and local offices engage in discussions at least once a month to confirm the progress being made toward established goals, share best practices, improve management systems, draw up plans for the next fiscal year and communicate requests from local facilities and divisions. The items discussed are reported to the environmental manager twice a year (once during the management review conference) so that the company can decide on improvements that are needed.

To confirm that this management is functioning properly, Nissan annually undergoes audits by third-party organizations, and carries out its own internal audits of its environmental systems and environmental performance to strengthen the company's measures based on the PDCA cycle.

The company has also obtained ISO 14001 certification at its main production plants outside Japan. Nissan's policy is to extend environmental management systems with these same criteria to regions of new expansion.

Product Development Policy

Nissan aims to become a "sincere eco-innovator," taking steps to help the natural environment by reducing its business impact in real-world terms and providing customers with innovative products that contribute to the development of a sustainable mobility society. In order to achieve this goal, Nissan has introduced "QCT-E," adding an environmental component to the traditional QCT indices of quality, cost and time. The company has also crafted a global environmental management policy, setting targets for environmental performance in all areas of its business.

Under the Nissan Green Program 2016 (NGP2016), the company's environmental action plan, Nissan annually invests 70% of its research and advanced engineering budget in environmental technologies. The company is also promoting its Common Module Family concept, sharing platforms and module components with its Alliance partner Renault. Savings from reduced costs are invested in new solutions, including cutting-edge environmental technologies.

Raising Employee Awareness

Nissan's environmental activities are sustained by the knowledge, awareness and competency of its employees. Based on ISO 14001 activities, the company conducts employee education rooted in NGP2016 regarding reduction of CO_2 emissions, energy and water consumption and waste. In addition, education regarding environmental accident prevention, including the management of hazardous materials, is provided to all employees including those from affiliated companies working in Nissan production facilities. At production plants, ongoing improvements of employee competency to reduce environmental impact are promoted through not only education and training programs but also the quantitative evaluation of each employee. The content of these training programs is updated once a year.

In Japan, Nissan implements its own curriculum for the education provided to new employees during orientation and to mid-ranking and management personnel during the seminars in order to deepen their understanding of environmental issues surrounding the auto industry, as well as the substance of the NGP2016 program. The company also holds "town hall" style meetings that bring executives together with employees. Employees can stay up to date on Nissan's latest environmental initiatives

through features in the intranet, internal newsletters* and in-house video broadcasts. All employees also receive an Environmental Policy Card with a pledge to pursue personal environmental activities, which they carry at all times.

Overseas, Nissan shares information and provides education to employees through the intranet, videos, events and various other communication approaches suited to each region.

* Nissan publishes a bimonthly newsletter, printing 60,000 copies that are distributed to retired as well as current employees.

Employee-Initiated Activities and Evaluation System

In fiscal 2008, Nissan added the "environment" factor to the range of *kaizen* activities carried out by quality control (QC) circles. This creates a mechanism that encourages employees to think proactively and propose ideas to improve environmental aspects of Nissan's business. Managers encourage employees' active participation by communicating how these QC circle activities are linked to achievement of the goals in Nissan Power 88,* the company's mid-term business plan through fiscal 2016. The ideas proposed by employees go to managers and QC circle secretariats for assessment of their potential contribution to environmental improvement, among other factors, after which Nissan implements them.

website

* Click here for more information on Nissan Power 88.

The knowledge and skills of the frontline employees on CO_2 emissions reduction, energy management, water conservation, and waste and landfill reduction have been compiled in a best-practices manual and shared among global facilities. A system to reduce cooling-tower water use was born from this activity. An Energy Efficiency Contest is also conducted in some facilities during February, the officially designated energy conservation month in Japan. These programs keep employees motivated to participate in environmental activities.

Nissan uses various methods to reward employees for their contributions toward environmental improvement activities. One is inclusion of these activities in the "commit and target" annual performance goals used at some Japanese and overseas locations. This system assesses employees' achievement of goals, reflecting this in performance-related elements of bonuses. Employees are also recognized for environmental improvement through Nissan Prizes presented by the CEO or other executives, awards given by plant heads and thank-you cards from managers for excellent work or achievements.

Working with Consolidated Production Companies

Nissan encourages its consolidated production companies in a variety of markets to acquire ISO 14001 certification and to undertake other environmental initiatives based on their respective policies. Meetings with major consolidated production companies in Japan are held to exchange views on cooperation toward the goals outlined in NGP2016. The meetings lead to a deeper shared understanding of the details of NGP2016 and the initiatives being undertaken by each company.

Working with Sales Companies

Nissan's sales companies in Japan have introduced an original approach to environmental management based on ISO 14001 certification called the Nissan Green Shop certification system. This system is managed through internal audits conducted by the sales companies every six months, in addition to regular annual reviews and certification renewal audits carried out every three years by Nissan Motor Co. As of the end of March 2014, 2,700 dealership outlets of 158 sales companies, including parts dealers, have been certified under the system.

Nissan conducts an annual survey of its sales companies in Japan, collecting comments and requests regarding Nissan's environment-friendly vehicles and other environment-related initiatives. The findings are shared with the presidents of sales companies and incorporated into the PDCA cycle involving Nissan and all sales companies, which is used to guide actions toward improved performance.

Working with Suppliers

The purchasing divisions of Nissan and Renault carry out supply-chain management* in line with *The Renault-Nissan Purchasing Way*, the *Renault-Nissan CSR Guidelines for Suppliers* and, in the environmental aspect, the Nissan Green Purchasing Guidelines.

Nissan works with its suppliers to understand and reduce the environmental impact of upstream processes in the supply chain. The company has a dedicated website to gather information each year from suppliers on their environmental targets, CO_2 emission levels and energy use, as well as their management of environmentally hazardous substances, recycling of resources and water-conservation efforts. There are also briefing sessions on NGP2016 for suppliers where Nissan fully shares its targets, action plans and understanding of what constitutes environmental impact. In fiscal 2013, around 1,200 suppliers took part in sessions in North America, Europe, Asia and other regions.

page_71

* Click here for more information on supply-chain management.

Disclosure of Environment-Related Information

Companies today are being called upon to disclose a wide range of information about how they are managing risks related to such environmental issues as climate change and natural resources. Nissan makes detailed disclosure of its environmental performance on its website for stakeholders including investors, rating agencies and other specialists in accordance with Global Reporting Initiative (GRI) guidelines.* Among the data disclosed are CO_2 emission and waste discharge levels, as well as the amount of energy, water, materials and other resources consumed. Nissan's communication efforts also include briefings to describe its environmental initiatives.

* These international guidelines, published by the NGO Global Reporting Initiative, promote actions by companies to define overall policy direction toward environmental, social and economic development and to disclose information on their overall plans and specific initiatives.

Nissan's Tough Voluntary Standards

Stricter controls on environment-impacting substances are being implemented in countries around the world. Examples include the European ELV Directive and the European Commission's Registration, Evaluation, Authorization and Restriction of Chemicals (REACH) Regulation, which went into force in June 2007. To help minimize the potential release of formaldehyde, toluene and other volatile organic compounds (VOCs) in vehicle cabins, the Japan Automobile Manufacturers Association has launched a voluntary program that calls for all new models launched in Japan from April 2007 to meet standards set by the Japanese Ministry of Health, Labor and Welfare for concentration levels of 13 compounds in vehicle interiors.

Nissan is strengthening its management of environment-impacting substances, adhering to a well-planned schedule for their reduction and advancing the use of alternative substances. In 2005, the company drew up policies regarding the use of substances scientifically recognized as being hazardous or carrying high hazard risks, as well as those identified by NGOs as dangerous. In 2007, these policies became unified global standards for Nissan, restricting environment-impacting substances to a stricter degree than the domestic laws of the countries where it operates.

Based on this policy, the company has developed the Nissan Engineering Standard (NES) for the "Restricted Use of Substances." The standards identify the chemical substances whose use is either prohibited or controlled. Nissan applies them in selecting all materials, components and parts used in its vehicles from initial development onward. For example, four heavy metal compounds (mercury, lead, cadmium and hexavalent chromium) and the polybrominated diphenyl ether (PBDE) flame retardant have been either prohibited or restricted in all new vehicles (excluding OEM vehicles) launched globally since July 2007. Nissan is registered and submits reports according to REACH about the vehicles and parts produced in or imported to Europe from Japan and other countries (including some from the United States). The company also complies with Classification, Labeling and Packaging of Substances and Mixtures (CLP) regulations. To control VOCs in car interiors, Nissan has adopted the voluntary targets of the Japan Automobile Manufacturers Association as its own standards for global operations and is reviewing and reducing their use in materials and adhesives for seats, door trim, floor carpet and other parts.

Every year, Nissan revises the "Restricted Use of Substances" NES to address changes in the substances of very high concern (SVHC) and substances requiring authorization for use, as defined by the REACH Regulation and in the Global Automotive Declarable Substances List (GADSL), prepared by a global team made up of auto manufacturers, parts suppliers and materials manufacturers.

page_137

* For details on the LCA for Nissan LEAF, etc., see the CSR data section in this report.

Lifecycle Assessment to Reduce Environmental Impact

Nissan uses the lifecycle assessment (LCA) method to evaluate and comprehensively assess environmental impact in all stages of the vehicle lifecycle, from resource extraction to production, transport, customer use and vehicle disposal. LCAs are also carried out for new technologies as they are introduced with the goal of developing more environmentally friendly vehicles.

The company's calculations show that over its lifecycle Nissan LEAF produces CO_2 emissions up to 40% lower than gasoline-powered vehicles of the same class. In 2010, this assessment was certified by a third-party LCA organization, the Japan Environmental Management Association for Industry.

In December 2013, TÜV Rheinland in Germany also certified Nissan's LCA methodology. This certification is based on ISO 14040/14044 standards and guarantees the soundness of the environmental impact calculations in Nissan's product LCAs. Nissan will base future LCAs for new vehicles on its certified methodology. The company will also continue working to lower its vehicles' environmental impact by adopting new technology and more efficient processes in manufacturing, aiming for further CO_2 emission reductions over the lifecycle of its new vehicles.

TÜV Rheinland certificate

Certificate

The Certification Body of TÜV Rheinland LGA Products GmbH

Nissan Motor Co., Ltd.
Technical Center
560-2 Okatsukoku, Atsugi-shi
KANAGAWA 243-0192
JAPAN

LCA methodology of Nissan Motor Co., Ltd. for vehicles

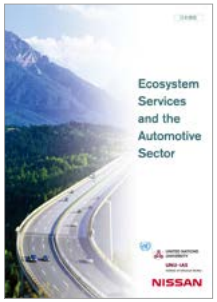
DIN EN ISO 14040/11.09
DIN EN ISO 14044/10.06

TÜV Rheinland LGA Products GmbH · Tillystraße 2 · 90431 Nürnberg

Protecting the Air, Water, Soil and Biodiversity

The United Nations Millennium Ecosystem Assessment report issued in 2005 concluded that the ecosystem services evaluated had degraded over the past 50 years. Many scientists believe that humans have changed the Earth's ecosystems more rapidly and extensively than in any comparable period of time in history. Humankind depends on a number of ecosystem services, including provision of food and fresh water, climate regulation and protection from natural disasters. The automotive industry must recognize both its impact on ecosystems and its dependence on these services. Companies today face the pressing need to balance environmental preservation and economic progress as they pursue their business activities.

Using the methods identified in the Corporate Ecosystem Services Review,[*1] Nissan has evaluated its value chain from the extraction of material resources to vehicle production and operation. Based on the results, the company has identified its three priority areas as an automobile manufacturer: energy sourcing, mineral material sourcing and water usage. Nissan has followed up by positioning the business risks and opportunities, reevaluating and further developing its traditional environmental initiatives. In 2010, Nissan published "Ecosystem Services and the Automotive Sector,"[*2] a report collating the outcome of this work. Company calculations in June 2013 showed that more than 20 times as much water was used upstream in the supply chain than by Nissan itself.



[*1] Developed by the World Resources Institute in cooperation with the World Business Council for Sustainable Development and Meridian Institute, based on the U.N. Millennium Ecosystem Assessment.

website

[*2] Click here for more information on "Ecosystem Services and the Automotive Sector."

FOREST CONSERVATION THROUGH THE NISSAN ZERO EMISSION FUND

In 2012, Nissan launched the Nissan Zero Emission Fund, based on CO_2 emissions offset through Nissan LEAF usage. The fund calculates annual offset CO_2 emissions from the distance[*1] driven by individual customers and the average CO_2 emissions for gasoline-powered vehicles. The offsets are then sold to the Green Investment Promotion Organization and the profits used to install quick chargers for EVs and to conserve forests.

In fiscal 2012, 1,710 tons[*2] of CO_2 offset credits were sold for ¥2.66 million. Nissan used part of this money to conserve around 16,000 m^2 of forests, roughly equivalent to the area of 60 tennis courts, and another portion was used for managing the Zero Emission Fund. Going forward, the fund will continue to contribute to CO_2 emission reductions and the spread of EVs.

[*1] Automatically collected by the Nissan Carwings Data Center through vehicles' onboard communication units. Offset CO_2 emissions are calculated from distances using Domestic Clean Development Mechanism standards.

[*2] Approved at the 32nd meeting of the Domestic Credit Certification Committee under the Domestic Clean Development Mechanism, an emission reduction certification mechanism managed by the Ministry of Economy, Trade and Industry, the Ministry of the Environment and the Ministry of Agriculture, Forestry and Fisheries in Japan.

▸▸ page_136

[*1] Click here for more information on how Nissan is meeting emission regulations in different countries. For more details, see the CSR Data section in this report.

Cleaner Exhaust Emissions

Nissan proactively sets strict environmental goals and targets, pursuing development of cleaner combustion technologies, catalysts for purifying emissions and other solutions. The ultimate goal is for automotive emissions to be as clean as the atmosphere. The company introduces vehicles that meet emissions regulations in each country as quickly as possible. Nissan aims to reduce the environmental impact of society as a whole by offering vehicles with highly efficient, cutting-edge emission-reduction technologies at reasonable prices.[*1]

Nissan's Sentra CA, released in the United States in January 2000,[*2] was the first gasoline-powered vehicle in the world to receive Partial Zero Emissions Vehicle (PZEV) certification[*3] in compliance with the emission requirements of the California Air Resources Board.

The Bluebird Sylphy, released in Japan in August 2000, became the first vehicle to gain certification from the Ministry of Transport (now the Ministry of Land, Infrastructure, Transport and Tourism) as an Ultra-Low Emission Vehicle (U-LEV).[*4] In addition, this model became Japan's first vehicle to receive Super Ultra-Low Emission Vehicle (SU-LEV) certification[*5] in 2003.

Later, the X-TRAIL 20GT was the first vehicle in the world to meet Japan's 2009 Emission Regulations, among the most stringent in the world; it was launched in 2008, the year before the regulations came into effect.[*6] The X-TRAIL 20GT carries a diesel filter that traps and eliminates particulate matter, NOx absorption and oxidation catalysts and an M9R clean diesel engine developed through the Renault-Nissan Alliance. The company has thus overcome the difficult challenges of making diesel vehicle exhaust cleaner, achieving both energy efficiency and reduced CO_2 emissions. An X-TRAIL 20GT with a 6-speed automatic transmission (including manual mode) was introduced in 2010.

Furthermore, Nissan is working to improve air quality through the use of Intelligent Transport Systems (ITS) that tackle traffic congestion and other urban environmental issues.[*7]

[*2] This vehicle is no longer produced.

[*3] PZEV vehicles must meet requirements in the areas of Super Ultra Low Emission Vehicle tailpipe emission level and zero-evaporative emissions, be equipped with an onboard diagnostic system and have an extended warranty of 150,000 miles or 15 years.

[*4] U-LEV: Ultra-Low Emission Vehicles produce 50% less nitrogen oxide (NOx) and nonmethane hydrocarbon (NMHC) than the 2005 emission standards level.

[*5] SU-LEV: Super Ultra-Low Emission Vehicles produce 75% less emissions than the 2005 emission standards level.

[*6] The 2009 emission standards stipulate reductions of NOx by 47% and particulate matter by 64% from the levels required by the 2005 emission standards (applicable to vehicles weighing more than 1,265 kg). The regulations went into effect for new models in October 2009 and have been applied to existing models and imported cars since September 2010.

▸▸ page_51

[*7] Click here for more information on Nissan's ITS initiatives.

Plant Emission Management

Nissan thoroughly implements systems and control standards at its production plants to reduce the amount of air pollutants emitted during operations. The company's own air pollution control targets are more stringent than those mandated by the countries in which it operates.

In Japan, Nissan has taken strict measures for emissions of NOx and SOx pollutants from its factories, reducing the amount of these emissions to one-fourth of the levels emitted in the 1970s. Painting lines and other processes in vehicle production consume large amounts of heat. Nissan has lowered NOx and SOx emissions by introducing low-NOx burners in the ovens and boilers that provide heat for its painting lines and by switching from heavy oil and kerosene to fuels with low SOx emissions for these ovens and boilers.

A current challenge is the reduction of volatile organic compounds (VOCs), which readily evaporate and become gaseous in the atmosphere. These compounds account for approximately 90% of the chemicals released in Nissan's vehicle production processes. The company is working to increase the recovery of cleaning solvents and other chemicals and to reduce the amounts of these substances emitted from its plants ahead of the implementation of new regulations in each country where it operates.

Nissan is also introducing water-based paint lines that limit VOC emissions to less than 20 grams per square meter of painted surface. The company has adopted these lines in the Nissan Motor Kyushu Co., Ltd. Plant as well as the Aguascalientes Plant in Mexico, the Resende Plant in Brazil, the Smyrna Plant in the United States and the Huadu Plant in China. Nissan has set a target for fiscal 2016 of a 15% reduction in VOC emissions by painted surface area from fiscal 2010 levels.

Messages from Our Stakeholders

When ENER-G entered Mexico approximately 10 years ago, we were purely looking at carbon destruction opportunities under the Clean Development Mechanism of the Kyoto Protocol. With the changing economics and requirements for better environmental control on waste management facilities, the focus moved to renewable energy generated from landfill gas. ENER-G has been developing these types of projects now for 20 years, and has in excess of 170 MW of installed capacity around the world. These projects not only generate energy, they assist both the municipalities and our private-sector clients to meet their corporate social responsibilities in terms of dealing with waste and the byproduct, "biogas," which is well known to be a very harmful greenhouse gas.

ENER-G was delighted to be welcomed to look at the San Nicolas facility by the City and State of Aguascalientes, where Nissan also has its manufacturing facility. The landfill gas to energy project was successfully commissioned in December 2011 and through proactive discussions it was contracted that Nissan Mexicana, S.A. de C.V., would receive the electricity supplied by ENER-G.

The £4.4 million investment by the ENER-G is reducing carbon dioxide emissions at the landfill site by approximately 90,000 tons per year. This is equivalent to the environmental benefit of 7,045 hectares (17,409 acres) of pine forest.

We are proud of our partnership with Nissan and the City of Aguascalientes in this project, and with further projects being developed in México we hope to be able to supply further renewable energy going forward.

Ian Cooper
BEng (Hons) IEng AMICE
Country Manager, Mexico
Business Development Director—Landfill & Specialist Gases (México, Romania, Poland and the U.K.)
ENER-G S.A. de C.V.

ENVIRONMENTAL DATA

* Please see p. 37 for Employee Engagement and Education

Regarding Data for Publication

- Fiscal year: April 1 through March 31.
- Scope: All Nissan manufacturing facilities management offices and Nissan subsidiaries worldwide.

NISSAN MOTOR CORPORATION | CONTENTS | INTRODUCTION | CEO MESSAGE | BLUE CITIZENSHIP: NISSAN'S CSR | RENAULT-NISSAN ALLIANCE | CSR DATA | THIRD-PARTY COMMENT
ENVIRONMENT | SAFETY | PHILANTHROPY | QUALITY | VALUE CHAIN | EMPLOYEES | ECONOMIC CONTRIBUTION | CORPORATE GOVERNANCE & INTERNAL CONTROL

GOVERNANCE

Materiality (Environment)

In addition to providing the obvious benefit of growth with sustainable profits, Nissan seeks to contribute to the sustainable development of society. To this end, the company listens carefully to the wide variety of its stakeholders on whom our activities have dependencies and impacts, working with them in pursuit of activities that meet society's needs.

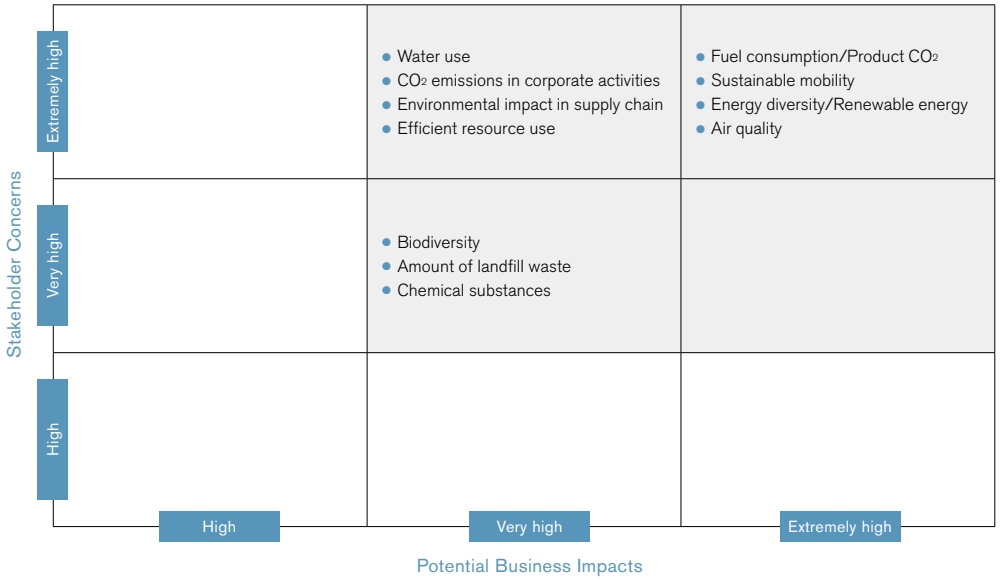
We identify key stakeholders* with the use of value-chain analysis. Opinions from those diverse stakeholders, and others who may help address issues, are engaged in our strategy processes. Nissan constantly communicates with a number of regional and international stakeholders.

Nissan creates various venues for engagement with the stakeholders. For example, the company invites globally active authorities in the environmental field, including both academics and people on the front lines of the business world, to annual Advisory Meetings. The Board of Directors and these stakeholders exchange opinions on Nissan's business direction and the validity of its strategy in the area of the environment. Nissan then uses this information in its strategies going forward.

The automotive industry is affected globally by various regulations and requirements related to the environment, such as exhaust emissions, greenhouse gases, energy, fuel efficiency, noise, materials/recycling, water, hazardous substances, wastes, and these are becoming more stringent year by year.

Nissan's strategy is built on the idea of listening to the voices of society and identifying the seeds of both opportunity and risk. The framework of this plan is built around the PDCA, or "plan, do, check and act," cycle. Nissan uses concept of materiality analysis to analyze potential opportunities and risks, taking the levels of importance that society and Nissan ascribe to various issues as indices. Priority is focused on issues to which both stakeholders and Nissan ascribe the same levels of importance. The Board of Directors and stakeholders exchange opinions on Nissan's business direction and the validity of its strategy in the area of the environment to engage in the process of creating a future environmental strategy.

* Our stakeholders include customers, shareholders, investors, business partners, suppliers, NGOs/NPOs, local communities, governments, future generations, employees and the Board of Directors.



GRI G4 Indicators
G4-DMA

CORPORATE INDICATORS

Material Balance

Input

(FY)

	Unit	2013
Raw materials	ton	**7,508,828**
Water	1,000m^3	**30,134**
Energy	MWh	**9,154,841**

Output

(FY)

	Unit	2013
Vehicles		
Global Sales Volume	unit	**5,188,972**
Waste	ton	**172,849**
Waste for disposal	ton	**17,903**
Recycled	ton	**154,946**
Total wastewater	1,000m^3	**22,816**
CO_2 emissions	t-CO_2	**3,403,736**
VOC	ton	**11,734**
NOx	ton	**450**
SOx	ton	**40**

Nissan's mid-term environmental action plan, Nissan Green Program 2016 (NGP2016), focuses on reducing the environmental impact of corporate activities and pursuing harmony between resource consumption and ecology. To minimize corporate carbon footprint, Nissan aims to reduce CO_2 emissions per vehicle sold and, to improve resource efficiency, to increase the recycled material usage ratio. Four key actions, including the above, are performed throughout Nissan's corporate activities.

▸▸ GRI G4 Indicators
▸▸ G4-EN1/G4-EN3/G4-EN4/G4-EN6/G4-EN8/G4-EN16/G4-EN21/G4-EN22/G4-EN23

Energy Input

(FY)

	Unit	2009	2010	2011	2012	2013
Total	MWh	6,525,000	9,353,605	9,460,190	8,984,864	**9,154,841**
Japan	MWh	4,142,222	5,525,097	5,573,174	4,565,499	**4,461,440**
North America	MWh	1,175,278	1,782,399	1,733,447	2,157,793	**2,173,879**
Europe	MWh	719,444	1,066,503	939,469	982,332	**861,196**
Other	MWh	488,056	979,606	1,214,099	1,279,240	**1,658,327**
Primary						
Natural gas	MWh		3,691,097	3,467,178	2,847,325	**2,732,779**
LPG	MWh		340,985	527,696	360,891	**339,751**
Coal	MWh		245,848	160,720	235,239	**149,232**
Heating oil	MWh		259,530	253,821	248,445	**226,513**
Gasoline	MWh		81,502	90,413	211,449	**260,157**
Diesel	MWh		18,114	20,247	72,151	**71,168**
Heavy oil	MWh		92,607	87,368	67,967	**61,359**
External						
Electricity (external source)	MWh		4,365,622	4,524,044	4,741,046	**5,114,978**
Chilled water	MWh		11,692	9,087	25,947	**11,646**
Heated water	MWh		0	0	7,492	**6,227**
Steam	MWh		9,022	67,940	114,281	**133,849**
Internal						
Electricity (in-house)	MWh		236,624	250,520	52,630	**47,182**
Renewable energy	MWh		962	1,157	38,666	**139,191**
Ratio of renewable energy	%	0.000	0.017	0.026	0.82	**2.72**

Despite the comprehensive energy-saving activities at Nissan facilities, energy usage was 9.15 million MWh in fiscal year 2013, 1.9% increase from fiscal year 2012. Our energy saving activities throughout corporate operations and efficient manufacturing achieved this gentle increase compared to the 2.4% increase in production volume. Within the total energy, manufacturing processes in Japan, North America and Europe used 6,248,525 MWh.*

Nissan has the objective of increasing the usage of renewable energy to 9% of total energy used in global activities by fiscal year 2016.

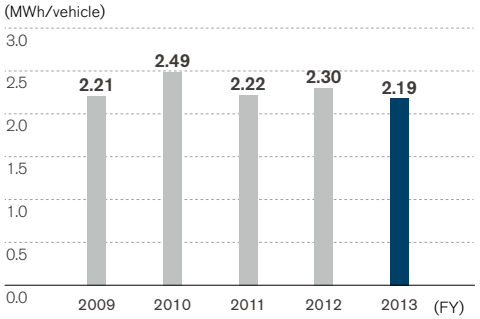
▸▸ page_140

* Nissan receives third-party assurance from PricewaterhouseCoopers Sustainability Co., Ltd. For details, please see p. 140.

▸▸ GRI G4 Indicators
▸▸ G4-EN3/G4-EN4

Energy per Vehicle Produced

In fiscal year 2013, comprehensive energy saving activities at Nissan facilities mainly in North America and Europe reduced energy per vehicle produced to 2.19 MWh, an improvement of 4.9% compared to the previous fiscal year.



(By Region)

(FY)

	Unit	2013
Japan	MWh/vehicle	**4.46**
North America	MWh/vehicle	**1.40**
Europe	MWh/vehicle	**1.31**
Other	MWh/vehicle	**1.34**

Data for the Japan region includes manufacturing of powertrains and other components for overseas assembly use. Since the denominator is vehicles produced in the region, intensity tends to show higher values.

▸▸ GRI G4 Indicators
▸▸ G4-EN3/G4-EN5/G4-EN6

CORPORATE INDICATORS – CO_2

Carbon Footprint

(FY)

	Unit	2009	2010	2011	2012	2013
Scope1	t-CO_2	869,592	1,023,208	1,047,691	835,766	**780,970**
Scope2	t-CO_2	1,587,603	1,944,684	2,051,965	2,432,889	**2,622,767**
Scope1+2	t-CO_2	2,457,195	2,967,892	3,099,656	3,268,655	**3,403,736**
Japan	t-CO_2		1,444,074	1,451,343	1,526,182	**1,446,871**
North America	t-CO_2		610,016	623,654	758,457	**814,186**
Europe	t-CO_2		316,856	311,790	284,079	**213,202**
Other	t-CO_2		596,945	712,868	699,937	**929,477**
Scope3						
Commuting	t-CO_2			449,110	468,346	**426,487**
Japan, U.S., Europe	t-CO_2			213,538	214,619	**217,091***
Logistics	t-CO_2	1,102,000	1,438,000	1,660,000	1,490,050	**1,678,903**
Manufacturing only	ktCO$_2$	1,899	2,421	2,589	2,822	**2,872**
Japan, North America, Europe	ktCO$_2$			1,698	1,934	**1,846***
Other	ktCO$_2$			891	888	**1,026**

In fiscal year 2013, CO_2 emissions from Nissan facilities increased 4.1% from the previous fiscal year, and the total of Scope 1 and 2 emissions was 3.40 million tons. This is due to an increase in the China production volume; CO_2 emissions in Europe decreased more than 20%. CO_2 reduction in manufacturing processes in Japan, North America and Europe was 88kt-CO_2.*

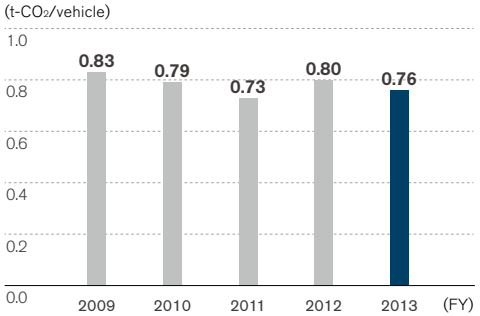
▸▸ page_140

* Nissan receives third-party assurance from PricewaterhouseCoopers Sustainability Co., Ltd. For details, please see p.140.

▸▸ GRI G4 Indicators
▸▸ G4-EN15/G4-EN16/G4-EN17/G4-EN19/G4-EN30

Scope 1 and 2 CO_2 per Vehicle Produced

For fiscal year 2013, CO_2 emissions per vehicle produced decreased 4.6% from the previous fiscal year, with combined Scope 1 and 2 emissions at 0.76 tons. Our energy conservation diagnosis and best practice sharing among global Nissan plants contributed to significant improvements.



(By Region)

(FY)

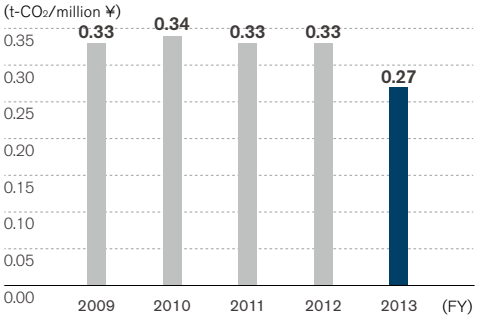
	Unit	2013
Japan	t-CO_2/vehicle	**0.97**
North America	t-CO_2/vehicle	**0.42**
Europe	t-CO_2/vehicle	**0.35**
Other	t-CO_2/vehicle	**0.72**

Data for the Japan region includes manufacturing of powertrains and other components for overseas assembly use. Since the denominator is vehicles produced in the region, intensity tends to show higher values.

▸▸ GRI G4 Indicators
▸▸ G4-EN15/G4-EN16/G4-EN18

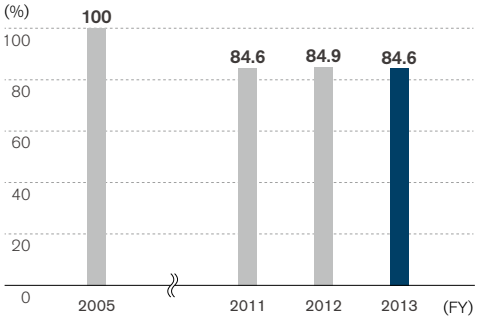
Scope 1 and 2 CO_2 per Revenue

In fiscal year 2013, as measured by the per revenue CO_2 emissions of Scope 1 and 2, result was 0.27 tons per ¥1 million, which was improved 17.8% compared to fiscal year 2012.



▸▸ GRI G4 Indicators
▸▸ G4-EN15/G4-EN16/G4-EN18

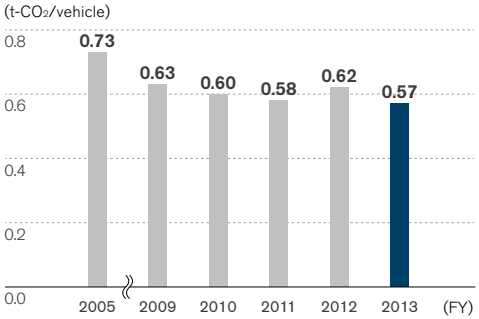
Corporate Carbon Footprint per Vehicle Sold



Nissan aims to reduce CO_2 emissions from corporate activities by 20% compared to fiscal year 2005, focusing on manufacturing, logistics, offices and sales companies in Japan. Fiscal year 2013, with the improvement in energy consumption in manufacturing and offices, saw overall corporate emissions reduced by 15.4% compared to fiscal year 2005.

▸▸ GRI G4 Indicators
▸▸ G4-EN15/G4-EN16/G4-EN18

Manufacturing CO_2 per Vehicle Produced



In Nissan Green Program 2016 (NGP2016), the company aims to reduce CO_2 emissions per vehicle produced from manufacturing activities by 27% in fiscal year 2016 compared to fiscal year 2005. In fiscal year 2013, Nissan's manufacturing CO_2 emissions per vehicle produced reached 0.57 ton, a 21.8% reduction compared to fiscal year 2005.

▸▸ GRI G4 Indicators
▸▸ G4-EN15/G4-EN16/G4-EN18

CORPORATE INDICATORS – WATER

Water Input

(FY)

	Unit	2009	2010	2011	2012	2013
Total	1,000m³	15,629	28,671	30,513	28,697	**30,134**
Japan	1,000m³	9,221	17,612	18,565	15,956	**16,818**
North America	1,000m³	2,970	4,330	4,591	4,770	**5,176**
Europe	1,000m³	1,315	2,297	2,276	2,252	**2,258**
Other	1,000m³	2,123	4,432	5,081	5,720	**5,881**

Nissan's objective is to reduce intake water by 15% in fiscal year 2016 compared with fiscal year 2010 in cubic meters per production unit. In fiscal year 2013, water input in our global sites was 30,134 thousand cubic meters, an increase of 5.0% from fiscal year 2012. Increase in global production volume influenced the usage.

▸▸ GRI G4 Indicators
▸▸ G4-EN8

Water Discharge

(FY)

	Unit	2009	2010	2011	2012	2013
Total	1,000m³	10,435	19,281	20,398	20,557	**22,816**
Japan	1,000m³	6,293	13,030	13,565	13,710	**15,114**
North America	1,000m³	2,099	2,732	3,214	3,055	**3,658**
Europe	1,000m³	972	1,830	1,930	1,871	**1,904**
Other	1,000m³	1,071	1,689	1,689	1,920	**2,139**

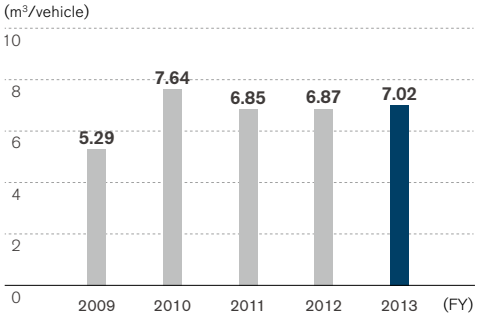
(FY)

	Unit	2009	2010	2011	2012	2013
Quality						
Chemical oxygen demand (COD)	kg	11,685	12,345	13,613	18,075	**16,036**

In fiscal year 2013, water discharges from our global sites totaled 22,816 thousand cubic meters, which was about a 11.0% increase from fiscal year 2012.

▸▸ GRI G4 Indicators
▸▸ G4-EN22

Water Input per Vehicle Produced



(By Region)

(FY)

	Unit	2013
Japan	m³/vehicle	**16.81**
North America	m³/vehicle	**3.32**
Europe	m³/vehicle	**3.44**
Other	m³/vehicle	**3.95**

Data for the Japan region includes manufacturing of powertrains and other components for overseas assembly use. Since the denominator is vehicles produced in the region, intensity tends to show higher values.

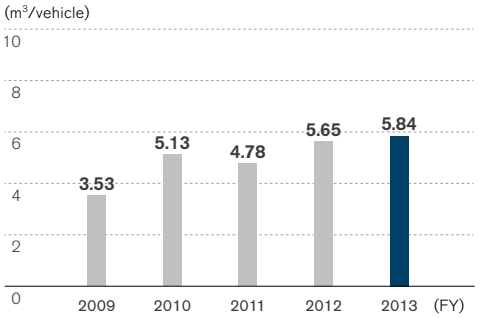
In fiscal year 2013, water use per vehicle produced decreased to 7.02 cubic meters, a 2.1% increase from fiscal year 2012.

▸▸ GRI G4 Indicators
▸▸ G4-EN8

Water Discharge per Vehicle Produced

In fiscal year 2013, water discharge per vehicle produced was 5.84 cubic meters, which was a 3.3% increase from fiscal year 2012.

▸▸ GRI G4 Indicators
▸▸ G4-EN22



(By Region)

(FY)

	Unit	2013
Japan	m³/vehicle	**15.11**
North America	m³/vehicle	**2.35**
Europe	m³/vehicle	**2.90**
Other	m³/vehicle	**2.34**

Data for the Japan region includes manufacturing of powertrains and other components for overseas assembly use. Since the denominator is vehicles produced in the region, intensity tends to show higher values.

CORPORATE INDICATORS – EMISSIONS

Emissions

(FY)

	Unit	2009	2010	2011	2012	2013
NOx	ton	755	751	731	525	**450**
SOx	ton	36	41	46	43	**40**

In fiscal year 2013, NOx and SOx emissions from our facilities were 450 tons and 40 tons, respectively.

▸▸ GRI G4 Indicators
▸▸ G4-EN21

Volatile Organic Compounds (VOCs)

(FY)

	Unit	2009	2010	2011	2012	2013
Total	ton	8,615	10,130	11,424	12,305	**11,734**
Japan	ton	4,008	4,018	4,399	3,623	**3,492**
North America	ton	2,264	2,941	3,366	5,194	**5,338**
Europe	ton	2,343	3,171	3,658	3,488	**2,904**

Nissan's objective is to reduce volatile organic compounds (VOCs) from the body manufacturing process by 15% in fiscal year 2016 compared with fiscal year 2010 in grams per square meters.

In fiscal year 2013, VOCs from manufacturing plants were 11,734 tons globally, a 4.6% decrease from fiscal year 2012. This is mainly due to the improvement in emission from the paint shop process.

▸▸ GRI G4 Indicators
▸▸ G4-EN21

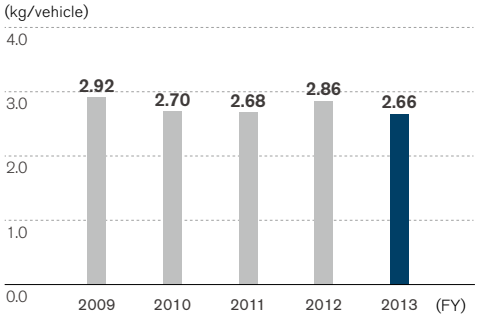
VOC Reduction with Paint Shop Technologies

In 2013, Nissan opened its most advanced paint plant in the world. The state-of-the-art facility in Smyrna, Tennessee, sets new standards for quality, efficiency and environmental impacts, as it is capable of reducing energy consumption by 30%, carbon emissions by 30% and volatile organic compound (VOCs) emissions by 70%. The plant uses an innovative three-wet paint process that applies all three paint layers in succession, before the vehicle goes into the oven. The plant is Nissan's "Showcase Project" as part of the Department of Energy's Better Buildings Better Plants Challenge, where Nissan has committed to reducing energy intensity in its three U.S. plants by 25% by 2020.

VOCs per Vehicle Produced

In fiscal year 2013, VOCs per vehicle produced were 2.66 kg, a 6.9% decrease from fiscal year 2012, mainly due to the improvement in emissions from paint shop processes.

▸▸ GRI G4 Indicators
▸▸ G4-EN21



(By Region)

(FY)

	Unit	2013
Japan	kg/vehicle	**3.49**
North America	kg/vehicle	**3.43**
Europe	kg/vehicle	**4.42**

PRTR Emissions (Japan)*

(FY)

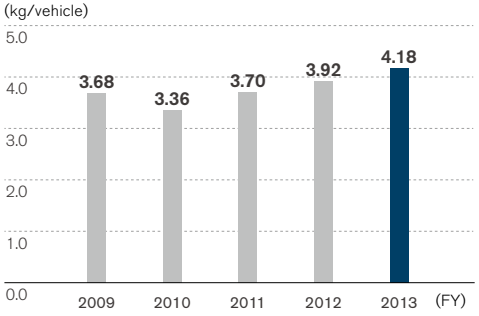
	Unit	2009	2010	2011	2012	2013
Japan site total	ton	3,773	3,607	4,441	4,158	**4,183**
Oppama	ton	1,263	911	981	715	**676**
Tochigi	ton	897	829	915	942	**1,155**
Kyushu	ton	910	1,106	1,390	1,394	**1,300**
Yokohama	ton	429	418	555	581	**579**
Iwaki	ton	13	58	320	183	**126**
NTC	ton	260	284	280	343	**347**

In fiscal year 2013, PRTR emissions were 4,183ton, slight increase from previous year.

* The table shows chemical substance emissions calculated based on the Japanese government guideline for PRTR (Pollutant Release and Transfer Register). PRTR emissions show total volume excluding substances adherent to the product.

▸▸ GRI G4 Indicators
▸▸ G4-EN21

PRTR Emissions per Vehicle Produced (Japan)



In fiscal year 2013, PRTR emissions per vehicle produced in Japan were 4.18 kg, a 6.6% increase from the previous year. The result was greatly influenced by the increase of R&D activities in Japan.

▸▸ GRI G4 Indicators
▸▸ G4-EN21

CORPORATE INDICATORS – WASTE

Waste

(FY)

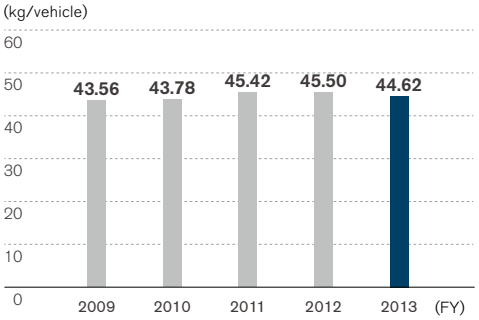
	Unit	2009	2010	2011	2012	2013
Total	ton	128,664	164,381	193,798	170,910	**172,849**
Japan	ton	62,064	70,136	74,412	67,705	**61,999**
North America	ton	24,214	31,806	35,780	40,208	**51,767**
Europe	ton	39,474	59,617	56,996	45,985	**46,874**
Other	ton	2,912	2,822	26,610	17,012	**12,209**
Detail						
Waste for disposal	ton		41,288	40,048	33,479	**17,903**
Recycled	ton		123,093	153,750	137,431	**154,946**

GRI G4 Indicators
G4-EN23

Nissan's objective is to reduce waste in manufacturing plants by 2% per year for Japan and 1% per year globally compared to BAU (business as usual). For fiscal year 2013, waste totaled 173 ktons, an increase of 1.1% from fiscal year 2012, mainly due to an increase in production volume, but waste intensity per vehicle produced is improving. The scope of the waste data is limited to global production facilities.

Waste per Vehicle Produced

Waste per vehicle produced was 44.62 kg, a decrease of 1.9% from fiscal year 2012. The improvements in waste processing at overseas manufacturing facilities are reducing the total volume of waste generated.



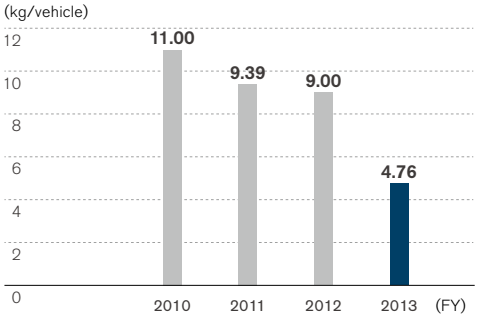
(By Region)

(FY)

	Unit	2013
Japan	kg/vehicle	**61.99**
North America	kg/vehicle	**33.23**
Europe	kg/vehicle	**71.39**
Other	kg/vehicle	**13.09**

GRI G4 Indicators
G4-EN23

Waste for Disposal per Vehicle Produced



Nissan production sites overseas continue to make strong efforts toward reducing waste. In fiscal year 2013, Nissan reduced the volume of waste for disposal to a total of 4.76 kg per vehicle produced, a 47.1% reduction from fiscal year 2012.

GRI G4 Indicators
G4-EN23

CORPORATE INDICATORS – LOGISTICS

Logistics Volume

(FY)

	Unit	2009	2010	2011	2012	2013
Total	mil ton-km	26,336	35,132	37,946	35,747	**37,719**
Inbound	mil ton-km	7,556	10,659	11,603	12,156	**12,883**
Outbound	mil ton-km	18,780	24,473	26,343	23,591	**24,836**
Sea	%	68.0	71.8	70.8	70.7	**64.3**
Road	%	21.2	19.6	20.4	20.6	**24.9**
Rail	%	10.5	8.2	8.1	8.2	**10.5**
Air	%	0.3	0.4	0.7	0.5	**0.4**

▸▸ GRI G4 Indicators
▸▸ G4-EN30

In fiscal year 2013 global shipping rose by 5.5% from the previous year to reach 37,719 million ton-km, primarily due to increased land shipping accompanying the rise in production in geographically extensive China and North America. In the area of air freight for parts, meanwhile, enhanced management techniques allowed Nissan to considerably reduce the amount shipped, resulting in an annual reduction of 12.9% in air freight volume. Sea freight volume also fell 4.0% from fiscal year 2012.

CO_2 Emissions in Logistics

(FY)

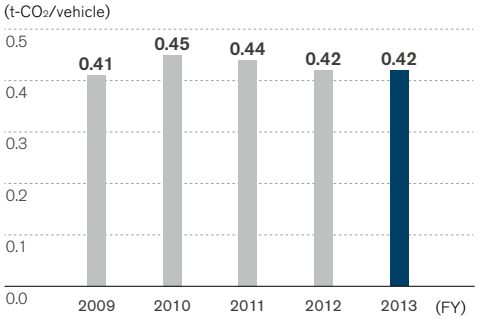
	Unit	2009	2010	2011	2012	2013
Total	t-CO_2	1,083,305	1,412,657	1,642,195	1,490,050	**1,678,903**
Inbound*	t-CO_2	501,056	686,412	859,671	821,030	**908,804**
Outbound*	t-CO_2	582,249	726,246	782,524	669,020	**770,098**
Sea	%	24.0	25.2	23.3	23.9	**20.2**
Road	%	58.4	54.7	50.8	55.3	**61.7**
Rail	%	5.6	4.5	4.1	4.3	**5.2**
Air	%	12.0	15.7	21.8	16.4	**12.9**

▸▸ GRI G4 Indicators
▸▸ G4-EN19/G4-EN30

In fiscal year 2013, CO_2 emissions from logistics were 1,678,903 tons, an increase of 12.8% from the previous year, mainly due to a 30% increase in China and North America. On the other hand, emissions from air and sea freight were reduced by 11.4% and 4.9%, respectively.

* "Inbound" includes parts procurement from suppliers and transportation of knockdown parts, and "Outbound" includes transportation of complete vehicles and service parts.

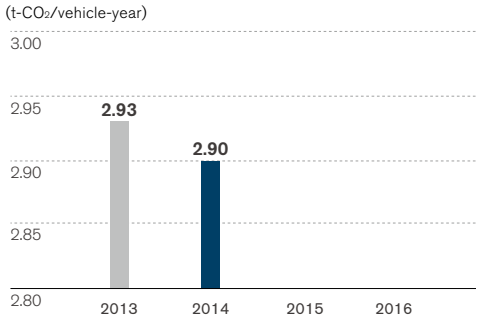
CO_2 Emissions per Vehicle Transported



In fiscal year 2013, despite an expansion in global production, the CO_2 emissions per vehicle transported were 0.42 ton.

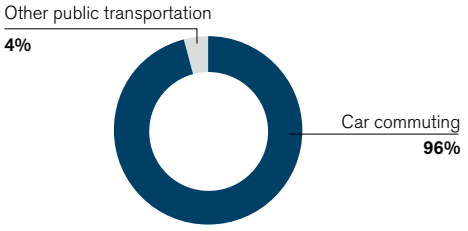
▸▸ GRI G4 Indicators
▸▸ G4-EN18

Employee Commuting CO_2 Emissions



In fiscal year 2013, we introduced a companywide CO_2 reduction plan for car commuting employees in Japan. For the fiscal year 2014, CO_2 emissions from car commuting in Japan are approximately 54 kton*, or 2.90 ton-CO_2/vehicle annually. This plan encourages car commuters to shift from internal combustion engine vehicles to the zero-emission electric vehicle Nissan LEAF to reduce CO_2. The objective is to reduce emissions by 1% in ton-CO_2/vehicle annually.

CO2 emissions from commuting**



* Calculated by using below parameter together with vehicle homologation data:
- Avg. Car Commuting range (JPN) …9,000 km/vehicle-year
- National Greenhouse Gas Inventory Report of JAPAN(2009), Ministry of the Environment, Japan …0.33 kg-CO_2e
- CO_2 Emission Factor in FY2011, Tokyo Electronic Power Company … 0.000463 t-CO_2/kWh .

** Employees of Nissan offices and manufacturing plants in Japan, FY2013

NISSAN MOTOR CORPORATION | CONTENTS | INTRODUCTION | CEO MESSAGE | BLUE CITIZENSHIP: NISSAN'S CSR | RENAULT-NISSAN ALLIANCE | CSR DATA | THIRD-PARTY COMMENT
ENVIRONMENT | SAFETY | PHILANTHROPY | QUALITY | VALUE CHAIN | EMPLOYEES | ECONOMIC CONTRIBUTION | CORPORATE GOVERNANCE & INTERNAL CONTROL

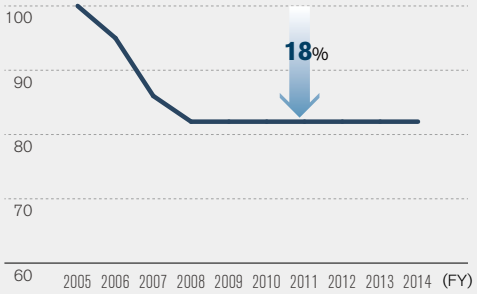
Nissan Meeting Way reduce CO_2 emission by travelling

Nissan started Nissan Meeting Way program to improve efficient of meeting since 2005. This program had 5 major rules, Paper Less, No Moving, 1unit 1 hour, Confirm Objective and Minutes on the meeting. As result of this program, meeting efficiency was improved and also CO_2 emission by travelling was reduced by utilizing Video Conference System and Telephone Conference System.

ACHIEVED 18% REDUCTION OF CO_2 EMISSION FROM TRAVELLING

Currently, CO_2 emission from travelling are approximately 238 k-ton. Nissan have reached 18% reduction of CO_2 emission from travelling by utilizing Video Conference System and Telephone Conference System since 2009.

Contribution to CO_2 Reduction by Nissan Meeting Way



CORPORATE INDICATORS – SUPPLY CHAIN

Supplier Emissions

(FY)

	Unit	2011	2012	**2013**
Carbon footprint	kt-CO_2	49,254	48,226	**48,089**
Direct	kt-CO_2	22,927	22,534	**22,732**
Indirect	kt-CO_2	26,327	25,692	**24,597**
Energy input	GWh	143,594	139,800	**136,219**
Renewable energy	GWh	683	703	**846**
Water input	1,000m³	118,907	118,786	**113,102**
Water discharge	1,000m³	100,555	98,661	**92,477**
Waste	kton	3,002	2,971	**2,493**

A supply-chain environmental survey was conducted on global tier-1 suppliers. Calculation was made from actual submitted data from suppliers and combined with other estimated data to cover the scope. In fiscal year 2013, the carbon footprint of contract suppliers was flat from the previous year. This survey is one of Nissan's efforts to reduce CO_2 throughout the entire value chain. From fiscal year 2014, with tier-1 suppliers' own individual targets, overall CO_2 emissions are expected to improve by 1% in t-CO_2 per turnover annually. And also overall Water input usage/Waste emissions are expected to improve by 1% per turnover annually. Nissan is regularly engaging with global suppliers to continuously reduce environmental impacts. Energy saving THaNKS activity is engaged with suppliers to reduce energy/CO_2 in China. Results for fiscal year 2014 will be updated later this year.

▸▸ GRI G4 Indicators
▸▸ G4-EN17/G4-EN19

NISSAN MOTOR CORPORATION | CONTENTS | INTRODUCTION | CEO MESSAGE | BLUE CITIZENSHIP: NISSAN'S CSR | RENAULT-NISSAN ALLIANCE | CSR DATA | THIRD-PARTY COMMENT
ENVIRONMENT | SAFETY | PHILANTHROPY | QUALITY | VALUE CHAIN | EMPLOYEES | ECONOMIC CONTRIBUTION | CORPORATE GOVERNANCE & INTERNAL CONTROL

CORPORATE INDICATORS – SUPPLY CHAIN

Component Ratio of Scope 3 (FY)

Category	Component ratio	2013
1. Purchased goods & services	kt-CO_2	**16,101**
2. Capital goods	kt-CO_2	**1,055**
3. Fuel- and energy-related activities	kt-CO_2	**369**
4. Upstream transportation & distribution	kt-CO_2	**909**
5. Waste generated in operations	kt-CO_2	**177**
6. Business travel	kt-CO_2	**238**
7. Employee commuting	kt-CO_2	**426***
8. Upstream leased assets	kt-CO_2	**0**
9. Downstream transportation & distribution	kt-CO_2	**770**
10. Processing of sold products	kt-CO_2	**9**
11. Use of sold products	kt-CO_2	**127,312***
12. End-of-life treatment of sold products	kt-CO_2	**380**
13. Downstream leased assets	kt-CO_2	**412**
14. Franchises	kt-CO_2	**0**
15. Investments	kt-CO_2	**0**
Total	kt-CO_2	**148,161**

▸▸ GRI G4 Indicators
▸▸ G4-EN17/G4-EN26

Nissan conducted a study based on the draft Corporate Value Chain (Scope 3) Accounting and Reporting Standard from the GHG Protocol. The results showed that about 90% of Scope 3 emission was from the use of sold products. Nissan has introduced fuel efficient vehicles globally and disclosed the progress of corporate average fuel efficiency as result. And about 10% of Scope 3 emission was from Purchased goods & services, so Nissan believes activity is necessary along the entire value chain. Since 2011, we have shared our environmental philosophy and promote collaboration with our suppliers. For details, please see p.73.
For the values marked with an asterisk, Nissan receives third-party assurance from PricewaterhouseCoopers Sustainability Co., Ltd. For details, please see p.140.

CORPORATE INDICATORS – ENVIRONMENTAL ACCOUNTING

Environmental Conservation Cost

(FY)

	Unit	2011		2012	
		Investment	Cost	Investment	Cost
Total	mil ¥	5,110	158,149	**5,520**	**165,959**
Business area	mil ¥	310	1,660	**320**	**1,632**
Upstream/downstream	mil ¥	0	664	**-**	**683**
Management	mil ¥	0	2,426	**0**	**2,537**
R&D	mil ¥	4,800	153,300	**5,200**	**161,000**
Social activities	mil ¥	0	99	**0**	**106**
Damage repairs	mil ¥	0	0	**0**	**0**

(FY)

	Unit	2011	2012
Total	mil ¥	2,581	**2,604**
Cost reduction	mil ¥	889	**900**
Profit	mil ¥	1,692	**1,704**

All environmental costs are based on the guidelines provided by Japan's Ministry of the Environment, and are calculated for activities in Japan only. Results for fiscal year 2013 will be updated later this year.

▸▸ GRI G4 Indicators
▸▸ G4-EN31

CORPORATE INDICATORS – FACILITY

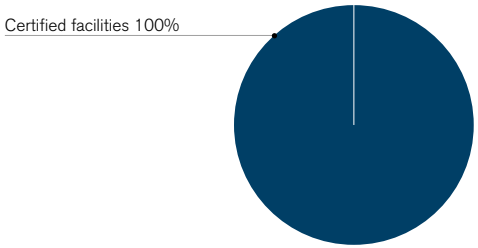
Carbon Credit

(FY)

	Unit	2009	2010	2011	2012	2013
Allowance	t-CO_2	7,308	7,308	7,308	7,308	**21,015**
Credit	t-CO_2	2,681	4,934	4,066	5,261	**-**

Nissan Motor Iberica, S.A. in Barcelona, Spain, entered EU-ETS in fiscal year 2009. The verified allowance earned for fiscal year 2013 was 21,015 tons.

ISO 14001 Certification



Nissan is progressing with the introduction of environmental management systems to all its operation sites worldwide. In January 2011 the company obtained integrated ISO 14001 certification for its Global Headquarters and all main facilities in Japan for research and development, production and distribution, as well as for product development processes. Nissan has also obtained ISO 14001 certification at all production plants outside Japan.

▸▸ GRI G4 Indicators
▸▸ G4-DMA

Green Building Policy

With ISO 14001 management processes for evaluating environmental impact, Nissan makes it a key task to optimize its buildings in the construction or refurbishing stages for making all its structures greener. Evaluation metrics in this area include buildings with a smaller environmental footprint, such as lower CO_2 emissions; construction methods producing less waste and emissions; and reduced use of hazardous materials and other quality control tasks. Furthermore, in Japan Nissan uses the Ministry of Land, Infrastructure, Transport and Tourism's Comprehensive Assessment System for Built Environment Efficiency (CASBEE) as one performance index.

Among Nissan's current business facilities, the Global Headquarters in the city of Yokohama has earned CASBEE's highest "S" ranking, making it the second Nissan structure to do so following the Nissan Advanced Technology Center (NATC) in Atsugi, Kanagawa Prefecture.

The Global Headquarters gained a Built Environment Efficiency Rating of 5.6, the high rating CASBEE for a new structure, making it one of Japan's greenest office buildings. The building's use of natural energy sources to reduce its energy usage and its CO_2 emissions were highly evaluated, as were its methods of water recycling and drastic reduction in waste produced.

Since April 2000, Nissan has been deploying unique environmental facility certification system based on ISO 14001 for sales dealers called Nissan Green Shop. The company's environmental policy requires all dealers in Japan to meet a certain standard and continue to be audited by Nissan each year. The dedicated evaluation sheet has a total of 84 KPIs and is regularly revised to reflect requirements from national legislation, local communities and the Nissan Green Program.

▸▸ GRI G4 Indicators
▸▸ G4-DMA

Fines from Environmental Laws

No fines or compliance concerns from national environmental law materialized in the reporting year.

▸▸ GRI G4 Indicators
▸▸ G4-EN24/G4-EN26/G4-EN29

PRODUCT INDICATORS

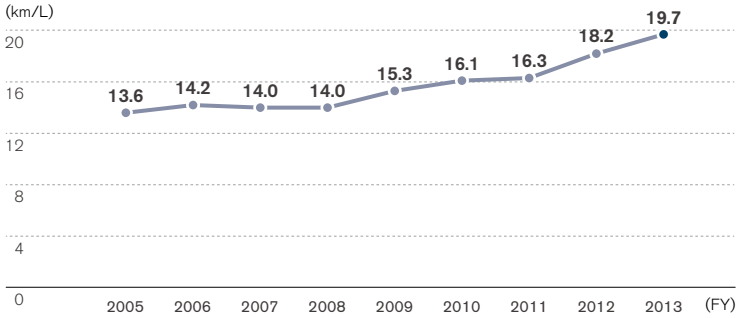
PRODUCT INDICATORS – FUEL ECONOMY, CO_2

Japan Fuel Economy by Weight Rank

(FY)

Passenger cars	Unit	2005	2006	2007	2008	2009	2010	2011	2012	2013
≦702 kg	km/L 10-15									
703–827 kg	km/L 10-15	19.9	20.6	20.9	20.8	21.7	22.5	25.0	26.2	**27.3**
828–1,015 kg	km/L 10-15	18.6	18.8	18.6	18.3	19.5	22.5	23.0	23.1	**28.5**
1,016–1,265 kg	km/L 10-15	17.3	17.6	18.1	18.3	19.5	19.4	19.4	21.8	**23.0**
1,266–1,515 kg	km/L 10-15	12.8	12.8	13.6	13.3	13.8	14.4	14.4	14.5	**15.8**
1,516–1,765 kg	km/L 10-15	11.7	11.8	11.6	12.0	12.7	13.1	14.1	15.2	**16.1**
1,766–2,015 kg	km/L 10-15	8.6	8.7	8.6	9.2	9.2	11.7	11.9	12.5	**13.7**
2,016–2,265 kg	km/L 10-15	8.3	8.3	8.3	8.4	8.4	9.2	9.4	9.7	**10.1**
≧2,266 kg	km/L 10-15	5.5	5.5	5.5						

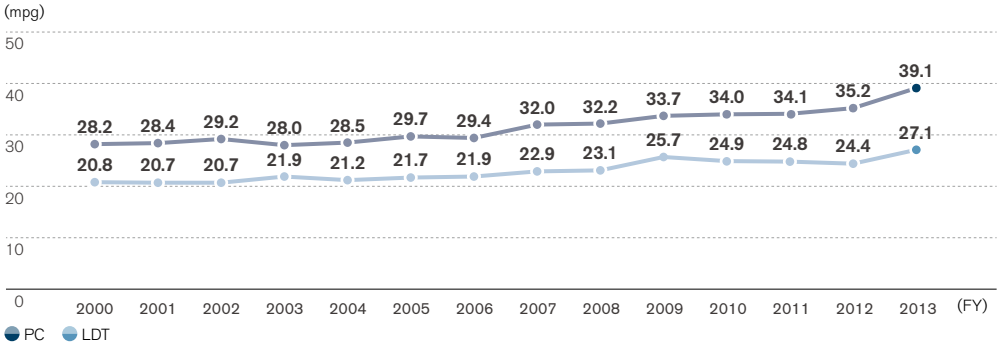
Corporate Average Fuel Efficiency (CAFE, JC08 mode) in Japan



In fiscal year 2013, mainly due to strong sales of the DAYZ and Note, the average fuel economy improved to 19.7 km/L in the JC08 mode, which is around a 8% improvement compared to fiscal year 2012.

GRI G4 Indicators
G4-EN7/G4-EN27

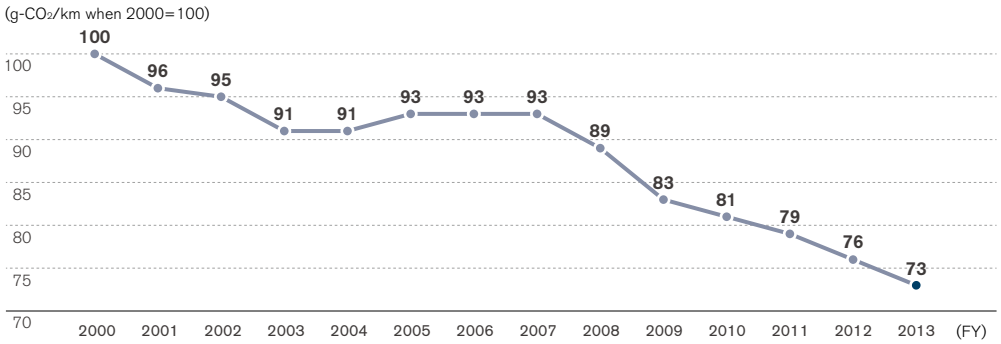
Corporate Average Fuel Efficiency in U.S.



In fiscal year 2013, sales of the new Pathfinder Hybrid and the more fuel-efficient Altima and Versa resulted in CAFE of 39.1 mpg for passenger cars, an improvement of 11% from fiscal year 2012. CAFE for light duty trucks was 27.1 mpg.

GRI G4 Indicators
G4-EN7/G4-EN27

CO_2 Emission Index from Nissan Vehicles in Europe

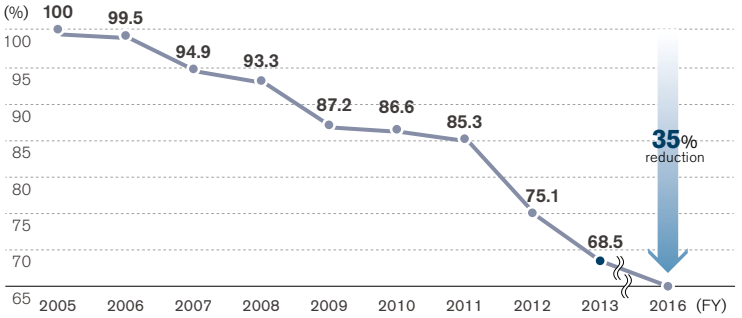


In fiscal year 2013, strong sales of the fuel-efficient new Note improved the CO_2 emission index to 27% compared to fiscal year 2000 for Nissan's European sales passenger car models.

▸▸ GRI G4 Indicators
▸▸ G4-EN7/G4-EN27

Global Corporate Average Fuel Efficiency (CAFE)

Nissan's CAFE result in fiscal year 2013 represented a 31.5% improvement from the fiscal year 2005 level. The "kei" minicar DAYZ in Japan, Note in Europe and Altima and Versa in the U.S. market improved the overall CAFE result. The company is steadily progressing toward the Nissan Green Program 2016 (NGP2016) goal of a 35% improvement from fiscal year 2005 (as measured by fuel efficiency standards in the Japanese, North American, European and Chinese markets).



▸▸ GRI G3 Indicators
▸▸ G4-EN7/G4-EN27

Top Fuel Economy Models

(FY)

	Unit		2013
Global	km/L (JC08)	Moco 0.66L 2WD + Stop/Start System	**30.0**
Best selling model	mpg	Altima/Teana 2.5L 2WD	**42.0**
Japan (excl. light vehicle)	km/L (JC08)	Note 1.2L 2WD w/Super Charger + Stop/Start System	**25.2**
Japan (incl. light vehicle)	km/L (JC08)	Moco 0.66L 2WD + Stop/Start System	**30.0**
Europe	gCO_2/km	Note 1.5L dCi + Stop/Start System	**90.0**
U.S.	mpg	Versa 1.6L 2WD	**49.0**
China	L/100km	Sunny 1.5L 2WD	**5.8**

Only models with an internal combustion engines are listed, and the 100% electric Nissan LEAF is excluded. From fiscal year 2013, fuel economy in Japan is shown in JC08 mode.

▸▸ GRI G4 Indicators
▸▸ G4-EN7/G4-EN27

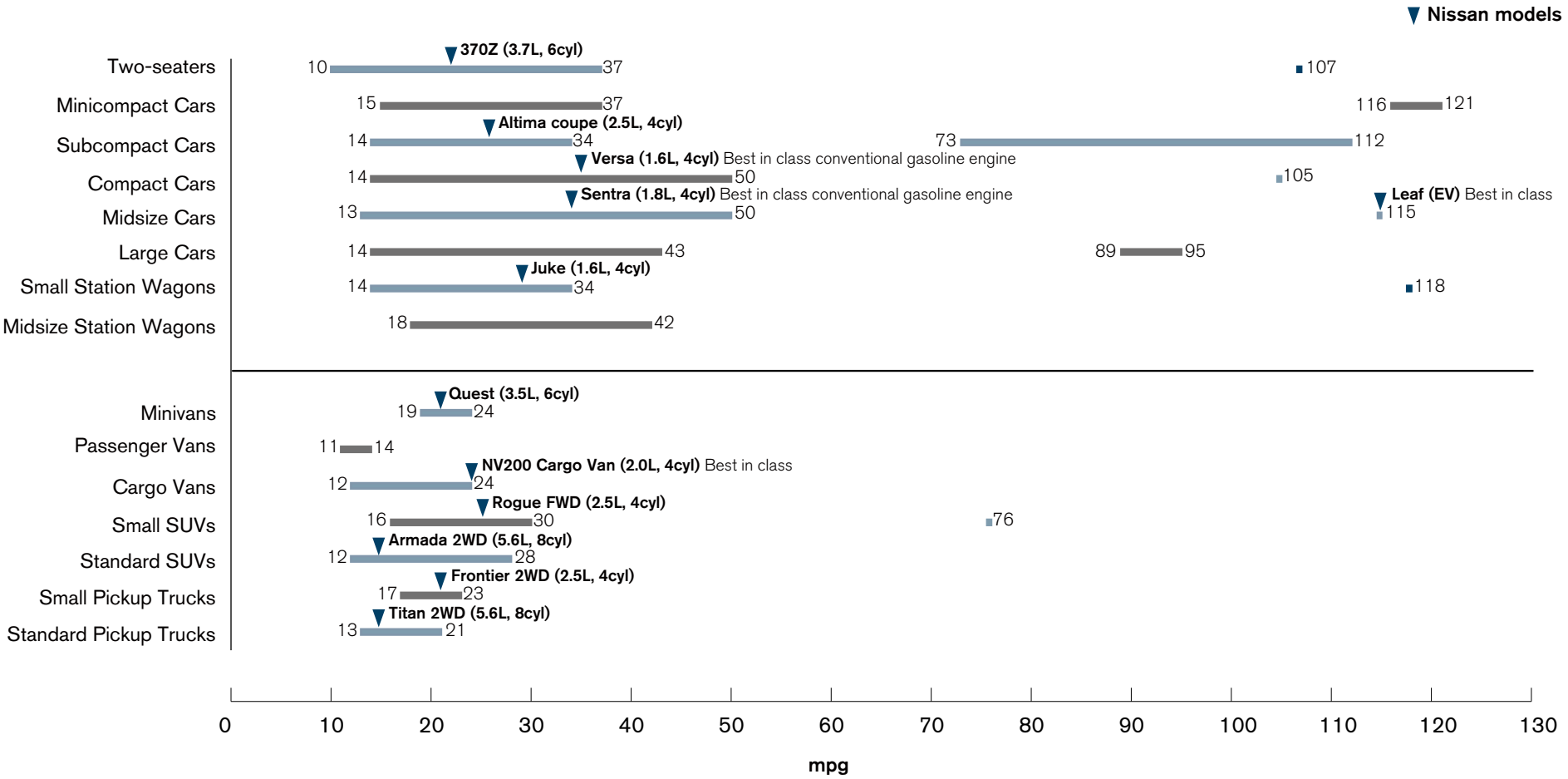
ENERGY SAVINGS THROUGH ULTRACOMPACT MOBILITY

The Nissan New Mobility Concept enables efficient use of energy and realization of smooth traffic flow. This two-seat, ultracompact, lightweight vehicle, used in the car sharing program "Choimobi Yokohama," consumed only 12,796 kWh last year, significantly less compared to a normal car.

Nissan is cosponsoring the city of Yokohama's Y-Green Partner program for wind power generation in Japan. From fiscal year 2013, by allocating purchased green power certificates for this program, Nissan is supporting the use of renewable energy in car-sharing operations.

Fuel Economy Leaders

The *Fuel Economy Guide* published by the U.S. Environmental Protection Agency (EPA) and Department of Energy (DOE) helps buyers to choose the most fuel-efficient vehicle. Based on the *Model Year 2013 Fuel Economy Guide,* the all-electric Nissan LEAF was listed as a leader in Midsize Cars with combined fuel economy of 115 MPGe. Also, the data shows that the Nissan Versa and Sentra were best in class with conventional gasoline engines, and the NV200 Cargo Van was best in class for cargo vans.



Compiled from the *Model Year 2013 Fuel Economy Guide* by the U.S. Environmental Protection Agency (EPA) and Department of Energy (DOE)

PRODUCT INDICATORS – TECHNOLOGIES

Sales Ratio by Powertrain Type

	Unit	Gasoline-powered vehicles	Diesel-powered vehicles	Natural-gas drive vehicles	Hybrid drive vehicles	Electric drive vehicles
Japan	%	83.0	2.8	0.04	2.01	1.08
North America	%	97.7	0.2			
Europe	%	46.8	50.5			
Russia	%	94.3	5.7			
Brazil	%	80.5	19.5			
China	%	99.7	0.3			
Other	%	82.1	17.8			

Sales of the all-electric Nissan LEAF—the world's best-selling zero-emission car—surpassed 110,000 units in fiscal year 2013. Also, sales of the Serena S-Hybrid improved the ratio of hybrid vehicles.

▸▸ GRI G4 Indicators
▸▸ G4-EN27

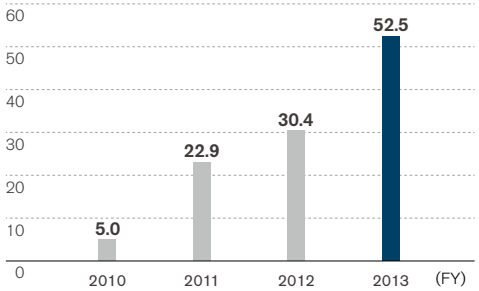
Green Product Innovation

Nissan believes it is important not only to develop and introduce zero-emission vehicles such as electric vehicles and fuel-cell vehicles, but also to improve the fuel economy of engine-powered vehicles. Nissan's PURE DRIVE title is given to vehicles that not only meet existing fuel economy requirements in each market but clear more stringent internal standards which we periodically review in line with societal demands. PURE DRIVE implements innovative environmental technologies that maximize energy efficiency to lower fuel consumption and reduce CO_2 emissions. Cars featuring these technologies are being marketed worldwide.

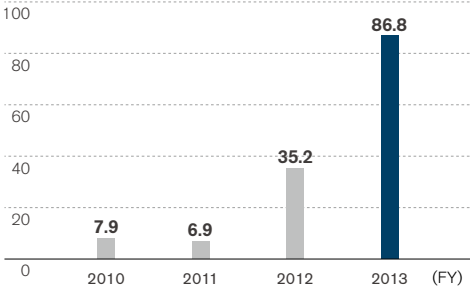
Core Technologies for Green Products

Nissan strives to develop technologies to maximize the overall energy efficiency of internal combustion engines and improve transmission performance as well as zero emission technologies. Nissan's core technologies in this area are lithium-ion batteries, Intelligent Dual Clutch Control Hybrid and Xtronic transmission (Continuously Variable Transmission: CVT) system.

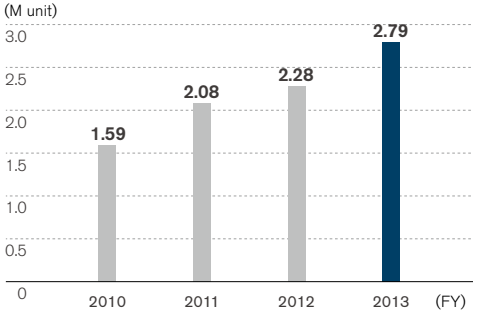
EV Sales Volume



HEV Sales Volume



ICE with CVT Sales Volume



EV

Nissan LEAF is now sold in 35 countries on four continents, with sales increasing every year. In January 2014, total sales worldwide hit 100,000 vehicles, making Nissan LEAF the best-selling EV in the world, with a 45% share of the global EV market.

HEV

In fiscal 2013, the Nissan Group launched two rear-wheeldrive vehicles, Skyline and the Infiniti Q50 equipped with an original hybrid system. Nissan is also expanding use of its hybrid system for front-wheel-drive vehicles. The extremely compact system is combined with Xtronic transmission in the fiscal 2013 Pathfinder and Infiniti QX60. A simple and compact hybrid system, S-Hybrid, is equipped in the Serena since 2012.The system includes an auxiliary motor with enhanced energy regeneration capacity and power output, as well as a sub-battery added in the engine room to boost storage capacity.

CVT

Nissan's goal is to ship 20 million CVT-equipped vehicles, with their fuel efficiency benefits, by fiscal 2016 from their first launch in 1992, thereby helping to reduce global CO_2 emissions. Nissan sold 2.79 million CVT vehicles in fiscal 2013, bringing the cumulative total to 16.15 million.

PRODUCT INDICATORS – OTHER EMISSIONS

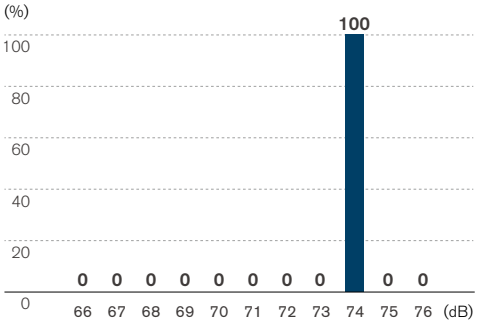
	Unit	(FY) 2013
Japan SU-LEV	%	**98**
Europe Euro 5	%	**100**
U.S. U-LEV/SULEV/ZEV	%	**93**
China National 4	%	**100**

While Nissan has zero-emission vehicles, the ultimate clean car, in its portfolio, the company endeavors to make the entire fleet as clean as possible by reducing exhaust emissions. Nissan has introduced vehicles that comply today with each region's or country's more stringent future emission regulations. Due to differences in regulations, there is no direct way to compare by region or country, but this shows the percentage of Nissan's fleet in each location produced to the strictest standards of that region or country. The National 5 (Euro 5 equivalent) standard is applied in some regions of China; Nissan's vehicles marketed there are 100% compliant.

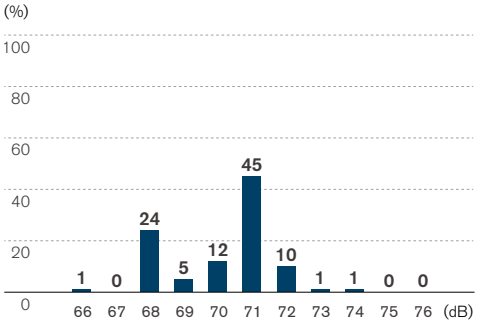
▸▸ GRI G4 Indicators
▸▸ G4-EN27

Share of Noise Emissions

Japan



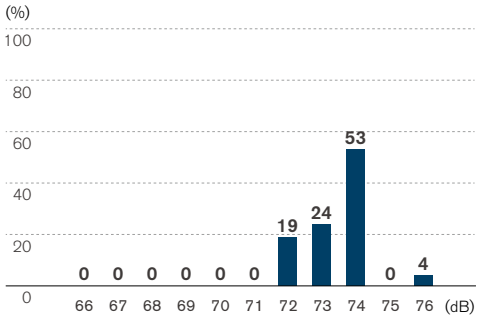
Europe



Noise emissions are shown by the noise produced by the acceleration of vehicle in accordance with each national regulation. Only complete, built-up imported models are shown for Europe and China data.

GRI G4 Indicators
G4-EN27

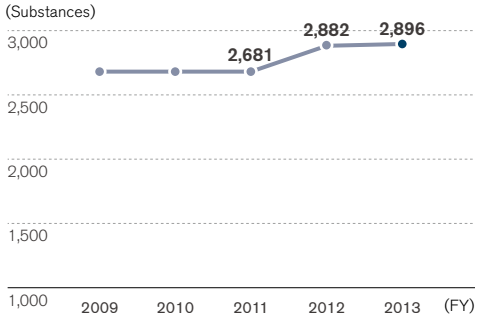
China



Regulated Chemical Substances

In 2007, Nissan created a unified global approach to reducing environment-impacting substances. Since then the company has enhanced management of these substances and advanced plans to reduce or to replace their use. Through communication with NGOs, Nissan restricts usage of substances that have potential to be hazardous, that are thought to have a high risk of falling into this category or that have been identified as potential threats even if they are not covered by laws and regulations in each country where it does business. As defined in the Nissan Engineering Standard (NES) titled "Restricted Use of Substances," these substances are banned or subject to controls in line with this approach. Nissan is working to apply this standard from the early development phase onward to the modules, raw materials and service parts that go into all Nissan vehicles. In fiscal year 2013, the NES was revised to include total of 2,896 substances. Added substances are based on the Global Automotive Declarable Substance List (GADSL), which is the result of the efforts of the global automotive, automotive parts supply and chemical/plastics industries.

Defined Chemical Substances



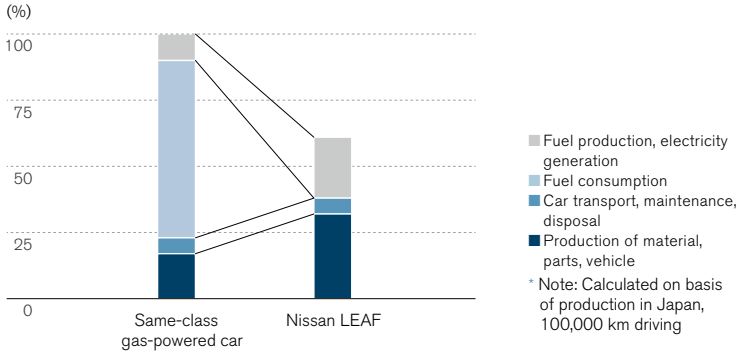
GRI G4 Indicators
G4-EN27

PRODUCT INDICATORS – LIFECYCLE ASSESSMENTS (LCAs)

Lifecycle Assessment to Reduce Environmental Impact

Nissan uses the lifecycle assessment (LCA) method to evaluate and comprehensively assess environmental impact in all stages of the vehicle lifecycle, from resource extraction to production, transport, customer use and vehicle disposal. The company also carries out LCAs for new technologies as they are introduced.

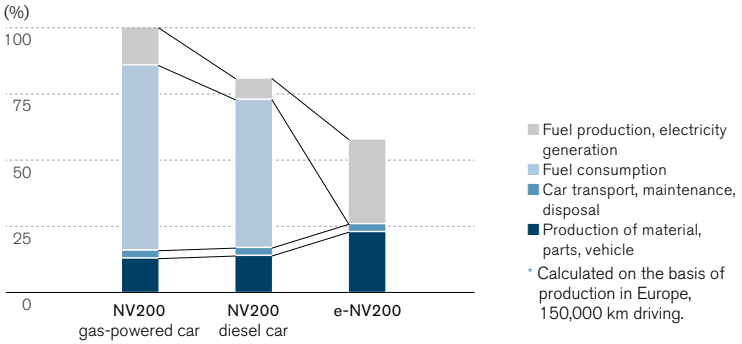
CO_2 Emissions over Vehicle Lifecycle for Nissan LEAF*



Company calculations show that Nissan LEAF reduces CO_2 emissions by up to 40% over its lifecycle compared to gasoline-powered vehicles of the same class. This assessment was certified by a third-party LCA assessment organization, the Japan Environmental Management Association for Industry.

Nissan has also obtained LCA methodology certification from TÜV Rheinland and calculated LCAs for the e-NV200. Calculations show that electric vehicles reduce CO_2 emissions by up to 40% over their lifecycle compared to equivalent gasoline-powered vehicles and by 30% compared to diesel-powered vehicles.

CO_2 Emissions over Vehicle Lifecycle for e-NV200*



Electric vehicles' unique parts, such as their batteries, show relatively higher CO_2 emissions compared to those for ICE vehicles at the manufacturing stage. But in fuel production, electricity generation and energy use, the higher energy efficiency of electric vehicle leads to lower CO_2 emissions.

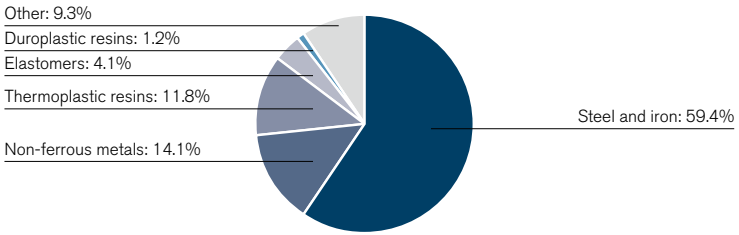
Nissan is making efforts to reduce CO_2 emissions in manufacturing by improving the yield ratio of materials, using more efficient manufacturing processes and increasing the use of recycled materials. Nissan also continues to pursue technology development on electric powertrains, power savings on ancillary devices and the use of renewable energy to reduce CO_2 emissions over the entire EV lifecycle. In the end-of-life stage, used batteries can be utilized for energy storage to contribute to comprehensive CO_2 emission reduction in society.

PRODUCT INDICATORS – MATERIALS, RECYCLING

Material Ratio

Nissan is increasing the use of renewable resources and recycled materials in addition to the traditional approach of using resources more efficiently to reduce reliance on them. The company's efforts with respect to recycled materials are based on the thought that once a natural resource is extracted, it should continue to be used, while maintaining quality, to minimize environmental impact. Nissan has set a target of increasing the recycled material usage ratio per new vehicle for which production begins in fiscal year 2016 by 25% in Japan, the United States and Europe.

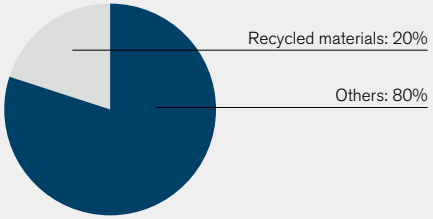
Pie data shown here represents the status of fiscal year 2013.



▸▸ GRI G4 Indicators
▸▸ G4-EN1/G4-EN2/ G4-EN27/G4-EN28

RECYCLED MATERIAL RATIO

For production, Nissan has made efforts to use recycled materials containing steel, aluminum and plastics mainly. As a result, recycled materials account for approximately 20% by weight in the average vehicle. For example, recycled ratio of cast aluminum used to vehicle parts such as engine cylinder is totally over 90%. This calculation was based on production of Nissan in fiscal year 2010.



Recycling

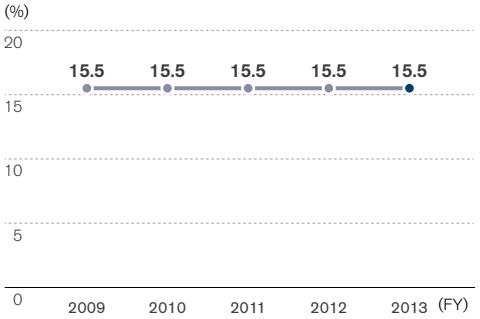
Nissan has defined a long-term goal of maintaining global usage of these natural resources at 2010 levels through 2050.

Toward this end, Nissan is presently researching ways to increase the recovery rate further in order to reclaim and reuse valuable materials from end-of-life vehicles (ELVs). As of fiscal year 2013, company calculations showed that Nissan had achieved a recovery rate of 99.5% in Japan.

From the early development stage, Nissan considers the use of highly recyclable materials and makes structural improvements for ease of recycling. Since the Note, launched in 2005, all new models have achieved a 95% or greater recyclability rate based on the national regulations on ELVs in regions such as Europe, Japan and Korea.

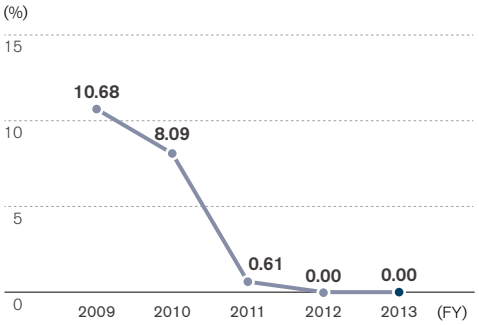
Ratio of recycled plastic to total plastic was calculated based on the bestselling model in Europe. Recycled plastics use in fiscal year 2013 was 15.5%.

Recycled Plastic Usage in Vehicle



Based on the Automobile Recycling Law in Japan, Nissan calculated the ratio of landfill to residue after removing ferrous and non-ferrous metals from ELVs. Nissan achieved a zero landfill ratio in fiscal year 2013 by enhancing recycling capability through acquiring additional facilities that comply with the law.

Automotive Shredder Residue to Landfill Ratio



▸▸ GRI G4 Indicators
▸▸ G4-EN2/G4-EN27

PRODUCT INDICATORS – ELV PROGRAMS

ELV Programs

Nissan has joined forces with other automotive companies to promote the recycling of ELVs through dismantling and shredding. In fiscal 2013, the program in Japan achieved a final recovery ratio for ELVs of 99.3% (actual value), at the same time reducing the amount of automotive shredder residue (ASR) related landfill and incineration disposal to zero based on the calculation method provided by the Japanese government.

This program consists of three phases: First, any Nissan ELVs entering the dismantling process are recycled, including flat steel, cast aluminum, bumpers, interior plastic parts, wire harnesses and precious rare earth metals. Second, specific items such as lithium-ion batteries are collected individually and directed to a dedicated recycling process. Third, residues from the dismantling process are shredded and collected at a dedicated facility.

Since 2004, Nissan and seven other Japanese auto manufacturers have promoted this facility to recycle ASR. Aligned with the Automobile Recycling Law in Japan, this serves as an integral part of a system to recycle ASR effectively, smoothly and efficiently. Nissan is a team leader of this alliance.

Another activity is Nissan's take-back system for ELVs in Europe. This network of Authorized Treatment Facilities was developed for individual countries in collaboration with contracted dismantlers, contracted service providers and governments to be aligned with the European ELV directive.

ASSURANCE AND EXTERNAL RATINGS

Third-Party Assurance

pwc

Independent Practitioner's Limited Assurance Report on Sustainability Report 2014

To Mr. Toshiyuki Shiga,
Representative Director, Nissan Motor Co., Ltd.

We have undertaken limited assurance engagement of the information marked (*)(the "Selected Information") in the Nissan Sustainability Report 2014 (the "Report").

We have not performed any procedures with respect to other information in the Report and, therefore, no conclusion is expressed on such information.

Management's responsibilities

Nissan Motor Co., Ltd. (the "Company") is responsible for the preparation of the Selected Information in accordance with the Basis of Calculation of CO2 Emissions Subject to Third Party Assurance (the "Reporting Criteria"), which is available on the Company's website [1]. The Company's responsibility includes the design, implementation and maintenance of internal control, relevant to the preparation of the Selected Information that is free from material misstatement, whether due to fraud or error.

Our Independence and Quality Control

We have complied with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

In accordance with International Standard on Quality Control 1, we maintain a comprehensive system of quality control including documented policies and procedures with respect to compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Understanding reporting and measurement methodologies

The Selected Information should be read and understood together with the Reporting Criteria. As outlined in the Reporting Criteria, the quantification of greenhouse gas emission is subject to various inherent uncertainties.

The absence of a significant body of established practice on which to base the evaluation and measurement of non-financial information allows for different, but acceptable, measurement techniques. The nature of non-financial information, and the techniques and precision used to determine and evaluate it, can result in materially different measurements. This may affect comparability between different entities and periods of time. The Reporting Criteria used is applicable as at March 31, 2014.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the Selected Information based on the procedures we have performed and the evidence we have obtained. Depending on the type of information, we conducted our limited assurance engagement in accordance with:

- International Standard on Assurance Engagements 3410, Assurance Engagements on Greenhouse Gas Statements ("ISAE 3410") for Scope 1 and 2 greenhouse gas emission information.
- International Standard on Assurance Engagements 3000, Assurance Engagements other than Audits and Reviews of Historical Financial Information" ("ISAE 3000" revised December 2003) for other information in the Selected Information.

These standards require that we plan and perform this engagement to obtain limited assurance about whether the Selected Information is free from material misstatement.

A limited assurance engagement undertaken in accordance with ISAE 3000 and 3410 involves assessing the suitability in the circumstances of the Company's use of the Reporting Criteria as the basis for the preparation of the Selected Information, assessing the risks of material misstatement of the Selected Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Selected Information. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the

[1] The maintenance and integrity of the Company's website is the responsibility of Company management. Our engagement did not consider matters relating to the maintenance and integrity of the Company website. Accordingly, we accept no responsibility for any errors or changes to Selected Information or Reporting Criteria when presented on the website.

risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

The procedures we performed included:

- inquiry with relevant Company management;
- evaluating the suitability of the Reporting Criteria as the basis for preparing the Selected Information;
- assessing the risk of material misstatement in the Selected Information due to fraud or error;
- visiting the Company headquarters and two manufacturing sites, selected on the basis of their inherent risk and materiality to the Company, to understand the processes and controls over the recording, collation, measurement and reporting of the Selected Information at those locations;
- performing selected limited testing at the Company headquarters and in connection with twenty manufacturing sites over the recording, collation, measurement and reporting of the Selected Information; and
- evaluating the overall presentation of the Selected Information.

The procedures performed in a limited assurance engagement vary in nature from, and are less in extent than for, a reasonable assurance engagement. As a result, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the Selected Information has been prepared, in all material respects, in accordance with the Reporting Criteria.

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected Information is not prepared, in all material respects, in accordance with the Reporting Criteria.

PricewaterhouseCoopers Sustainability Co., Ltd.

PricewaterhouseCoopers Sustainability Co., Ltd.
June 5, 2014
Tokyo, Japan

[Remarks] Basis of calculation for CO_2 emissions subject to third-party assurance

- CO_2 emissions from production sites: Calculated based on Nissan internal standards. The energy use data of each site is based on invoices from suppliers, which are multiplied by a CO_2 emissions coefficient publicly available for each production site.
- CO_2 emissions resulting from employees' commute: Calculated based on the GHG Protocol Scope 3 Standard. Specifically, the annual CO_2 emissions resulting from each employee's commute is calculated using a standard unit of measurement announced by Japan's Ministry of Economy, Trade and Industry, Ministry of the Environment, and Ministry of Land, Infrastructure, Transport and Tourism. This figure is calculated on the basis that employees working at Global Headquarters commute by bus and others employees use cars that are vehicles designated by Nissan, based on the data they submit when applying for transportation allowances. This is multiplied by the number of employees at each facility or office.
- CO_2 emissions from the use of sold products: Calculated using the average regional CO_2 emissions per vehicle multiplied by estimated average lifecycle mileage and multiplied by fiscal year 2013 sales volumes. The average CO_2 emissions for the use phase (including direct emissions only) per unit are calculated for each of our main regions (Japan, North America, EU and China) and extrapolated from average emissions of these markets for other markets. The Sustainable Mobility Project (SMP) model issued by the International Energy Agency was used to determine estimated average lifecycle mileages.
- Scope 3 emissions figures are estimates subject to varying inherent uncertainties.

GRI index (Environment)

Section	Index	Reference
G4-EN1	Materials used	120, 137
G4-EN2	Percentage of recycled materials	138, 139
G4-EN3	Energy consumption within the organization	31, 119, 121
G4-EN4	Energy consumption outside of the organization	120, 121
G4-EN5	Energy intensity	31, 121
G4-EN6	Reduction of energy consumption	30, 31, 120, 121
G4-EN7	Reductions in energy requirements of products and services	27, 28, 131-133
G4-EN8	Total water withdrawal	120, 123
G4-EN9	Water sources significantly affected by withdrawal of water	–
G4-EN10	Percentage and total volume of water recycled and reused	36
G4-EN11	Location and size of protected areas	32
G4-EN12	Description of significant impacts in protected areas	40, 41
G4-EN13	Habitats protected or restored	–
G4-EN14	IUCN Red List species in areas affected by operations	–
G4-EN15	Direct greenhouse gas (GHG) emissions (Scope 1)	16, 31, 121, 122
G4-EN16	Energy indirect greenhouse gas (GHG) emissions (Scope 2)	16, 31, 121, 122
G4-EN17	Other relevant indirect greenhouse gas emissions	16, 17, 129
G4-EN18	Greenhouse gas (GHG) emissions intensity	122, 127
G4-EN19	Reduction of greenhouse gas (GHG) emissions	121, 127
G4-EN20	Emissions of ozone-depleting substances (ODS)	–
G4-EN21	NOx, SOx and other significant air emissions	124, 125
G4-EN22	Total water discharge	36, 123, 124
G4-EN23	Total weight of waste	126
G4-EN24	Total number and volume of significant spills	130
G4-EN25	Weight of transported, imported, exported, or treated hazardous waste	–
G4-EN26	Areas affected by the reporting organization's discharges of water and runoff	40, 129
G4-EN27	Extent of impact mitigation of environmental impacts of products and services	20-29, 34, 35, 131-139
G4-EN28	Percentage of products sold and their packaging materials that are reclaimed by category	34-36, 138
G4-EN29	Significant fines and noncompliance with environmental laws and regulations	130
G4-EN30	Environmental impacts of transporting products, goods, materials, and members of the workforce	32, 33, 127
G4-EN31	Environmental protection expenditures and investments	37, 129
G4-EN32	Percentage of new suppliers that were screened using environmental criteria	39
G4-EN33	Significant actual and potential negative environmental impacts in the supply chain and actions taken	39
G4-EN34	Number of grievances about environmental impacts filed, addressed, and resolved through formal grievance mechanisms	