
EXHIBIT “2”

EX. 2

For Hyundai Motor America

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**HYUNDAI MOTOR AMERICA RESOLVES LITIGATION
FOLLOWING RESTATEMENT OF FUEL ECONOMY RATINGS**

**Automaker Provides Alternative Choice of Single “Lump Sum” Payment
To Take Care of Affected Owners**

ORANGE COUNTY, Calif., December 23, 2013 – Hyundai Motor America today announced that it has entered into an agreement with current and former owners and lessees of vehicles affected by the automaker’s November 2012 restatement of fuel economy ratings. The adjustment affected approximately 27 percent of Hyundai 2011-13 model year vehicles, reducing their combined city/highway fuel economy by 1-2 mpg. While today’s settlement agreement is valued at up to approximately \$210 million, that number is dependent on how many customers elect to participate in the settlement’s one-time lump sum payment option or remain in the lifetime reimbursement program Hyundai introduced at the time of the restatement.

“We are pleased with the proposed settlement,” said W. Gerald Flannery, general counsel of Hyundai Motor America. “It demonstrates the ongoing Hyundai commitment to taking care of its customers.”

At the time of the restatement in 2012, Hyundai provided a lifetime reimbursement program to cover the additional fuel costs associated with the rating change – plus a 15 percent premium in acknowledgment of the inconvenience to customers. Affected owners and lessees are compensated based on their actual mileage and the fuel costs for the region in which they live.

“Customers responded favorably to the original reimbursement program,” added Flannery.

“Today’s settlement is designed to provide them with an option, again intended to make customers fully whole for Hyundai’s fuel economy ratings restatement.”

To address plaintiffs’ claims including the requirement to return to a dealership for mileage verification, which plaintiffs felt could deter participation in the reimbursement program,

Hyundai agreed to add a lump sum payment option. The proposed cash lump sum amount, which varies by vehicle model and ownership type, will result in an average estimated payment of \$353 to Hyundai owners and lessees. For example, an owner of a 2012 Elantra would receive a lump sum payment of \$320 minus any previous reimbursement payments. Affected Hyundai owners may elect the one-time lump sum cash payment or remain in the automaker's lifetime reimbursement program; the choice is theirs. Consumers can also elect other options, such as a dealership credit of 150 percent of the lump sum cash payment amount, or a credit of 200 percent of the cash amount toward the purchase of a new Hyundai vehicle.

"Hyundai's willingness to create a way for its customers to receive all of their future extra fuel expenses in a lump sum shows they are serious about making things right for their customers," said Rob Carey, a Hagens Berman partner working on the case. "Hyundai stepped up – and its customers will now get a full recovery without the inconvenience of repeated dealership visits and paperwork."

The Court is expected to review the proposed settlement for preliminary approval in early 2014. Assuming preliminary approval is granted, notices will be sent to individual class members. Initial details of the settlement are available now at www.hyundaimpginfo.com. A more in-depth website dedicated to the settlement will be established following preliminary approval by the Court.

About Hyundai and Kia Fuel Economy Litigation, MDL No. 2424

Following disclosure of the fuel economy ratings discrepancy in November 2012, approximately 53 federal complaints were filed against Hyundai and Kia and later consolidated (*In re: Hyundai and Kia Fuel Economy Litigation, MDL No. 2424*) in United States District Court for the Central District of California before Judge George H. Wu.

About Hyundai Motor America

Hyundai Motor America, headquartered in Costa Mesa, Calif., is a subsidiary of Hyundai Motor Co. of Korea. Hyundai vehicles are distributed throughout the United States by Hyundai Motor America and are sold and serviced through more than 820 dealerships nationwide. All Hyundai vehicles sold in the U.S. are covered by the [Hyundai Assurance](#) program, which includes the 5-year/60,000-mile fully-transferable new vehicle limited warranty, Hyundai's 10-year/100,000-mile powertrain limited warranty and five years of complimentary Roadside Assistance. Hyundai Assurance includes Assurance Connected Care that provides owners of Hyundai models equipped with the Hyundai Blue Link telematics system with proactive safety and car care services complimentary for three years. These services include Automatic Collision Notification, Enhanced Roadside Assistance, Vehicle Diagnostic Alert, Monthly Vehicle Health Report and in-vehicle service scheduling.

About Hagens Berman

Seattle-based Hagens Berman Sobol Shapiro LLP represents consumers, workers, whistleblowers and investors in complex litigation. The firm has offices in nine cities and has been named one of the top plaintiffs' law firms in the country by the National Law Journal seven times. Founded in 1993, HBSS continues to successfully fight for consumer rights in class-action litigation. More about the law firm and its successes can be found at www.hbsslaw.com. Visit the firm's class-action law blog at www.classactionlawtoday.com.

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