
EXHIBIT “1”

EX. 1



News and Updates

Voluntary Fuel Economy Adjustment

Automakers' Average Fleet Fuel Economy Rating Reduced 3 Percent; Affected Vehicle Owners to be Compensated

ORANGE COUNTY, Nov. 2 – Hyundai Motor America and Kia Motors America today announced that, following discussions with the U.S. Environmental Protection Agency (EPA), they are voluntarily adjusting the fuel economy ratings for approximately 900,000, or 35 percent of, 2011-13 model year vehicles sold through October 31, 2012.

Procedural errors at the automakers' joint testing operations in Korea led to incorrect fuel economy ratings for select vehicle lines. As part of Hyundai/Kia's corrective actions, the fuel economy ratings for vehicles currently in showrooms are being voluntarily relabeled. With these changes, the 2012 Hyundai/Kia fleet fuel economy level is reduced by an average of 3 percent – from 27 to 26 MPG.

"I sincerely apologize to all affected Hyundai and Kia customers, and I regret these errors occurred," said Dr. W. C. Yang, chief technology officer of Hyundai/Kia research and development. "Following up on the EPA's audit results, we have taken immediate action to make the necessary rating changes and process corrections."

Both companies are putting in place a comprehensive reimbursement program for affected current and former vehicle owners to cover the additional fuel costs associated with the fuel economy rating change. Customers will receive a personalized debit card that will reimburse them for their difference in the EPA combined fuel economy rating, based on the fuel price in their area and their own actual miles driven. In addition, as an acknowledgement of the inconvenience this may cause, we will add an extra 15 percent to the reimbursement amount. Current owners will be able to refresh their debit card for as long as they own the vehicle. Prior owners of affected vehicles who have already sold their cars will also be reimbursed using the same formula. For more information about reimbursement and a complete list of eligible vehicles, customers can visit www.HyundaiMPGinfo.com (<http://www.hyundaimpginfo.com/>) and www.KiaMPGinfo.com (<http://www.kiampginfo.com/>).

The fuel economy rating discrepancies resulted from procedural errors during a process called "coastdown" testing at the companies' joint testing operations in Korea. Coastdown testing simulates aerodynamic drag, tire rolling resistance and drivetrain frictional losses and provides the technical data used to program the test dynamometers that generate EPA fuel economy ratings. Affected vehicles and their before-and-after EPA estimates are shown in the attachment.

Hyundai and Kia will continue to advance improvements in fuel efficiency through technology and innovation, and continue to fully support the recent rulemaking issued by EPA and the National Highway Traffic Safety Administration.

"Given the importance of fuel efficiency to all of us, we're extremely sorry about these errors," said John Krafcik, president and CEO of Hyundai Motor America. "When we say to Hyundai owners, 'We've got your back,' that's an assurance we don't take lightly. We're going to make this right for everyone, and we'll be more driven than ever to ensure our vehicles deliver outstanding fuel economy."

"As a customer-focused organization, we are fully committed to providing consumers with complete and accurate information, and deeply regret the errors were made," said Byung Mo Ahn, group president and CEO, Kia Motors America and Kia Motors Manufacturing Georgia. "Our reimbursement program is intended to ensure that all affected Kia customers quickly receive fair compensation."

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

800 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 warranty, Hyundai's 10-year/100,000-mile powertrain warranty, and five years of complimentary Roadside Assistance. Information about Hyundai Motor America and its full vehicle line-up is available at its website – www.hyundai.com (<http://www.hyundai.com/>) . For media information, including photography, visit www.hyundainews.com (<http://www.hyundainews.com/>) .

KIA MOTORS AMERICA

Kia Motors America is the marketing and distribution arm of Kia Motors Corporation based in Seoul, South Korea. KMA offers a complete line of vehicles through more than 755 dealers throughout the United States and serves as the "Official Automotive Partner" of the NBA and LPGA. In 2011, KMA recorded its best-ever annual sales total and became one of the fastest growing car companies¹ in the U.S. Kia is poised to continue its momentum and will continue to build the brand through design innovation, quality, value, advanced safety features and new technologies.

Information about Kia Motors America and its full vehicle line-up is available at its website – www.kia.com (<http://www.kia.com/>) . For media information, including photography, visit www.kiamedia.com (<http://www.kiamedia.com/>) .

¹ Based on 5-year cumulative growth between 12-month retail sales for periods ending September 2007 and September 2012 of all U.S. automotive brands.