

For Immediate Release

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BMW, Mazda, Subaru and Toyota Announce Settlement of Takata Economic Loss Claims to Improve Recall Remedy Completion Rates

Miami (May 18, 2017) — BMW, Mazda, Subaru and Toyota (the automakers) today announced agreements to resolve economic loss claims in the Takata multidistrict litigation (MDL) in the United States. The programs offered in these agreements are intended to increase recall remedy completion rates for Takata airbag inflators, among other customer benefits.

The Takata airbag inflator recall is the largest such action in history and affects more than 42 million vehicles in the United States, across 19 automakers. Given the size, scope and severity of the Takata recall, these automakers are the first to agree to a settlement structure to fund consumer outreach, rental car/loaner programs and out-of-pocket cost reimbursement. The automakers have jointly agreed to provide a total of approximately \$553 million for these activities.

If the proposed settlements are approved as final by the U.S. District Court for the Southern District of Florida, the automakers will separately support the following activities, which will be conducted under the supervision of a court-appointed Settlement Special Administrator, subject to the terms and conditions of each agreement:

- *Outreach Program:* The Settlement Special Administrator will oversee and administer outreach programs with the goal of significantly increasing Takata recall remedy completion rates among customers of the four automakers through traditional and non-traditional means. The programs, intended to start before final approval of the agreements, build upon extensive work these automakers have already done to reach the owners of affected vehicles and will be conducted in conjunction with the National Highway Traffic Safety Administration (NHTSA)'s [Coordinated Remedy Program](#).
- *Rental Car Loaner Program:* Apart from any existing rental car loaner programs, the automakers will make rental or loaner vehicles available upon request to eligible customers, as defined in the respective settlement agreements, and for whom parts are not available within 30 days. This program will begin 30 days after preliminary approval of the agreement.
- *Out-of-Pocket-Claims and Residual Distribution:* Eligible customers may submit requests for reimbursement of reasonable out-of-pocket expenses related to the Takata airbag inflator recalls and/or may register for residual payments. The Settlement Special Administrator will determine the types of reimbursable costs and class members' eligibility to receive payments for these claims.

- *Fees and Administration:* Costs related to class member notification, claims administration, attorneys' fees and expenses, class representative awards, and any other costs are also covered under the proposed settlements.

Further, in addition to performing the recall remedy, the automakers will each offer a Customer Support Program (CSP) for vehicles covered by these proposed settlements. The CSPs will provide prospective coverage for repairs and adjustments (including parts and labor) needed to correct defects in materials or workmanship in the Takata phase stabilized ammonium nitrate ("PSAN") inflators contained in the affected airbag modules or any replacement inflators installed as part of the remedy, subject to the terms and conditions of each agreement.

These agreements cover the four automakers' vehicles already recalled or subject to any future recall for Takata PSAN inflators used in driver or front passenger airbag modules,* as described in NHTSA's 2015 Consent Orders and any amendments. Importantly, these agreements do not contain or constitute any admission of liability or fault by the four automakers.

For more information on the Takata MDL economic loss settlement, consumers are asked to visit <http://www.autoairbagsettlement.com> or call 888-735-5596.

The size, scope and complexity of the Takata airbag recalls, as well as the age of some of the involved vehicles, have impacted recall remedy completion rates. These settlements' focus on outreach is intended to increase completion rates, and the automakers strongly encourage all consumers in the U.S. who own any vehicle – regardless of make, model or age – to log on to NHTSA's recall website at <https://www.nhtsa.gov/recalls>, to ensure that any open recalls are addressed immediately.

*Note – Subaru vehicles are not equipped with driver-side Takata airbags.

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About BMW

BMW of North America, LLC has been present in the United States since 1975. The BMW Group sales organization is represented in the U.S. through networks of 341 BMW passenger car and BMW Sports Activity Vehicle dealers. BMW of North America's sales headquarters for North America, is located in Woodcliff Lake, New Jersey.

About Mazda

Mazda North American Operations is a wholly owned subsidiary of Mazda Motor Corporation of Japan, and is headquartered in Irvine, California, and oversees the sales, marketing, parts and customer service support of Mazda vehicles in the United States and Mexico through more than 600 dealers. Operations in Mexico are managed by Mazda Motor de Mexico in Mexico City. For more information on Mazda vehicles, including photography and B-roll, visit the online Mazda media center at InsideMazda.MazdaUSA.com/Newsroom.

About Subaru

Subaru of America, Inc. is celebrating 50 years in the US and is a wholly owned subsidiary of Subaru Corporation of Japan. Headquartered at a zero-landfill office in Cherry Hill, N.J., the company markets and distributes Subaru vehicles, parts and accessories through a network of more than 620 retailers across the United States. All Subaru products are manufactured in zero-landfill production plants and Subaru of Indiana Automotive, Inc. is the only U.S. automobile production plant to be designated a backyard wildlife habitat by the National Wildlife Federation. For additional information visit media.subaru.com. Follow us on Facebook, Twitter, and Instagram.

About Toyota

Toyota (NYSE:TM) has been a part of the cultural fabric in the U.S. and North America for 60 years, and is committed to advancing sustainable, next-generation mobility through our Toyota and Lexus brands. During that time, Toyota has created a tremendous value chain as our teams have contributed to world-class design, engineering, and assembly of more than 33 million cars and trucks in North America, where we operate 14 manufacturing plants (10 in the U.S.) and directly employ more than 46,000 people (more than 36,000 in the U.S.). Our 1,800 North American dealerships (nearly 1,500 in the U.S.) sold almost 2.7 million cars and trucks (2.45 million in the U.S.) in 2016 – and about 85 percent of all Toyota vehicles sold over the past 15 years are still on the road today.

Toyota partners with community, civic, academic, and governmental organizations to address our society's most pressing mobility challenges. We share company resources and extensive know-how to support non-profits to help expand their ability to assist more people move more places. For more information about Toyota, visit www.toyotanewsroom.com.