

Dec. 28, 2012

## **Toyota Unintended Acceleration Settlement Receives Preliminary Approval**

**December 28, 2012 – LOS ANGELES** – A U.S. District Judge today granted preliminary approval to a settlement potentially valued, according to court documents, at more than \$1.3 billion between Toyota (NYSE: TM) and an estimated 19 million current and former Toyota owners who claim their vehicles contain defects causing sudden, unintended acceleration.

The case was filed in 2010 after drivers across the country reported that Toyota vehicles suddenly and unintentionally accelerated out of their control. Toyota has long maintained that the vehicles were free from electronic flaws causing the acceleration.

“We are pleased that the court gave such swift preliminary approval of the settlement,” said Steve Berman, managing partner of Hagens Berman Sobol Shapiro LLP, and co-lead counsel for Toyota owners and lessees in the case. “We are eager to move the process forward so we can ultimately distribute funds to Toyota owners as well as install brake-override systems in more than three million vehicles.”

With preliminary approval now granted, current and former Toyota owners included in the settlement will receive information about the settlement through notices expected to be mailed in March. At the same time, information about the settlement will be published in newspapers around the country, along with a toll-free number for more information.

On June 14, 2013, Judge Selna will hold a fairness hearing and will weigh granting the proposed settlement final approval.

Under the terms of the proposed settlement, Toyota will install a brake-override system in vehicles subject to floor mat entrapment recalls, provide a fund of \$250 million for former Toyota owners who sold their cars between Sept. 1, 2009, and Dec. 31, 2010, provide an additional \$250 million for current Toyota owners whose vehicles are not eligible for a brake-override system, and provide a customer care plan for all 16 million current owners that will warranty certain parts allegedly tied to unintended acceleration.

Additional details of the settlement are available at [www.ToyotaELsettlement.com](http://www.ToyotaELsettlement.com) and [www.hbsslaw.com/toyota](http://www.hbsslaw.com/toyota). Consumers can also call 1-877 283-0507 for more information.

### **BROADCAST MEDIA:**

Broadcast quality video featuring Steve Berman commenting on the settlement is available at [ftp.clatterdin.com](http://ftp.clatterdin.com). The username to access the clips is “HBSS” and the password is “generic.”

### **About Hagens Berman**

Seattle-based Hagens represents whistleblowers, investors and consumers in complex and class-action litigation. The firm has offices in 10 U.S. cities including New York, Boston, Chicago, Phoenix, Los Angeles, San Francisco and Washington, D.C. More about the law firm and its successes can be found at

[www.hbsslaw.com](http://www.hbsslaw.com). Visit the firm's class-action law blog at [www.classactionlawtoday.com](http://www.classactionlawtoday.com).

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