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NEWS BUREAU

**FOR IMMEDIATE RELEASE**

## **HYUNDAI MOTOR FINANCE CORPORATION FILES WITH SEC TO SELL SECURITIES**



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**FOUNTAIN VALLEY, Calif., Aug. 22, 2003** – Hyundai Motor Finance Corporation (HMFC) announced today it has filed with the U.S. Securities and Exchange Commission to sell securities backed by automobile loans over time in amounts to be determined at the time of sale.

HMFC said in the filings that it would use the proceeds from the sales to pay down debt, buy additional receivables to support continued growth, and for other general corporate purposes. In prior years, HMFC has relied on private securities offerings. This filing represents the first public issuance to be made by Hyundai. “This filing will allow us to access a larger investor base who typically buy these asset backed notes, thus allowing for our continued growth in originations,” said David Hoeller, Vice President of Finance.

Under the filing, the company may sell securities from time to time in one or more separate offerings in amounts, at terms, and at prices to be determined time of sale.

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