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Honda Canada Reaches Agreement to Settle Canadian Takata Airbag Inflator Class Action Litigation

-) *Honda Canada has agreed to settlement of Canadian class action litigation relating to recalls of Takata airbag inflators.*
-) *The proposed settlement agreement is subject to court approval before it is finalized and its terms can be implemented.*
-) *As part of the proposed settlement of these class actions, Honda Canada has agreed to, among other things:*
 - o *continued efforts to reach owners of affected vehicles who have yet to have their affected vehicles' airbag inflators replaced;*
 - o *reimbursement of certain reasonable out-of-pocket expenses incurred by customers as a result of the recalls;*
 - o *service/repair coverage for defective materials or workmanship in replacement airbag inflators installed in affected vehicles; and*
 - o *continued recovery efforts to collect recalled airbag inflators from scrap sellers.*

MARKHAM, ON. August 31, 2020 – Honda Canada has reached an agreement to resolve Takata airbag inflator class action litigation in Canada. The settlement will further enhance Honda Canada's significant efforts to reach and encourage customers to bring their vehicles to authorized dealers for a free airbag inflator replacement.

As part of the settlement, Honda Canada will continue its comprehensive recall efforts. Honda Canada has taken unprecedented steps to reach owners, in order to expedite the replacement of recalled Takata airbag inflators. Honda Canada will continue to take steps to replace recalled inflators in every vehicle on the road that is affected by a Takata airbag inflator recall in an ongoing effort to better assure the safety of vehicle operators and passengers. An ample supply of replacement airbag inflators is readily available to service remaining affected vehicles.

The proposed class action settlement also makes provision for the reimbursement of certain out-of-pocket expenses incurred by Honda Canada customers, as a result of the recall. The agreement also sets out continued activities by Honda Canada to recover recalled airbag inflators from scrap sellers through its Takata airbag inflator re-purchase program.

The proposed settlement agreement covers recalled Honda and Acura vehicles (automobiles and Goldwing motorcycles) with Takata airbag inflators. The proposed class action settlement also

provides additional service/repair coverage for defective materials or workmanship in non-Takata replacement airbag inflators installed in recalled vehicles.

Honda continues to urge owners of Honda and Acura vehicles affected by the Takata airbag inflator recalls to bring their vehicles to authorized dealers for the recall service as soon as possible. Honda vehicle owners can check their vehicles' recall status at www.honda.ca/recalls or www.motorcycle.honda.ca/safety/recalls, or by calling Honda Canada Customer Relations at 1-888-946-6329. Acura vehicle owners can check their vehicles' recall status at www.acura.ca/recalls, or by calling or Acura Canada Client Services at 1-888-922-8729.

For more information on the class action settlement, visit www.hondaairbagsettlement.ca

About Honda Canada

Honda Canada Inc. was founded in 1969 and is the parent company for both Honda and Acura vehicle brands in Canada. Since 1986, the company has produced Honda engines and more than nine million cars and light trucks at its Alliston, Ontario manufacturing facilities, where the Honda CR-V and Honda Civic are currently built. Honda Canada has invested more than \$4.7 billion in Canada, and each year it sources nearly \$2.1 billion in goods and services from Canadian suppliers. Honda Canada has sold more than five million Honda and Acura passenger cars and light trucks in Canada. For more information on Honda Canada, please visit www.hondacanada.ca.

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