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**PETER BUTTERFIELD PROMOTED TO PRESIDENT AND CEO AT KIA  
MOTORS AMERICA**

*First American Executive At Kia To Take Top Spot*

IRVINE, Calif., Jan. 2, 2003 – Peter M. Butterfield, who previously served as executive vice president and chief operating officer at Kia Motors America, Inc. (KMA), has been named president and chief executive officer, the first American executive promoted to the top position at the fast-growing U.S. subsidiary of Kia Motors Corporation (KMC).

“There is no place I’d rather be today than leading this young and dynamic company toward its full potential in the American market,” said Butterfield, 49. “With our growing product line, continued emphasis on value and increasingly dedicated retail network, I’m confident that Kia will surprise and delight more and more American consumers in the years ahead.”

Jong Hoon (James) Lee, who has served as KMA’s president and CEO, will assume a new position at the company as senior executive advisor.

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## **Butterfield to Head Kia Motors America**

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“Working with Peter on a daily basis over the past year convinced me that he has the strategic vision, industry experience and leadership skills that our company needs to meet our ambitious objectives here in the U.S.,” said Lee. “As part of this new management organization, I look forward to facilitating close cooperation between our executive team here at KMA and our parent company in Korea.”

Butterfield has invested more than 25 years of his professional career in the automotive industry, beginning in 1976 at Ford Motor Company where he tackled several assignments in parts, service and sales. Shortly after moving to Volvo in 1990, he became North American sales manager; then was promoted to vice president, first heading the Southern region, and then the Northeast region. In June 2000, Butterfield was promoted to executive vice president, car business, at Volvo North America where he led the company to record volume of more than 100,000 units and record profitability. He joined Kia in November 2001.

“This business presents challenges each and every day as car companies compete for the attention and loyalty of consumers,” said Butterfield. “I’m more convinced than ever that Kia can meet those challenges and gain an increasing share of mind and market in the U.S. With the support of a great management team, dedicated employees, a focused retail network and a broader product line, 2003 promises to be a great year for Kia.”

Kia Motors America is the sales, marketing and distribution arm of Kia Motors Corp. in Seoul, South Korea. For more information about Kia, visit [www.kiamedia.com](http://www.kiamedia.com).

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