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KIA LAUNCHES CAPTIVE FINANCE ARM

IRVINE, Calif., November 30, 1999 - Kia Financial Services, a private-label financing source created by PRIMUS Financial Services and Kia Motors America, will become available to Kia dealers as soon as Dec. 1.

Kia Financial Services will offer retail and lease financing to Kia customers, and floorplan financing will be available to all Kia dealers in the United States. A three-phase rollout will see the new financing source become available Dec. 1 in California, Texas and Florida. The second phase will include 35 states launching on Dec. 15 and, in the final phase during early 2000, 11 states will launch upon receipt of required licenses. Those 11 states are Illinois, Louisiana, Maryland, Massachusetts, Michigan, Montana, New Jersey, New York, Rhode Island, Vermont and Wyoming.

"Since 1994, when we began selling Kia vehicles in the United States, one of our major objectives was to gain enough of a foothold so that we could offer consumers a source of financing," said Dick Macedo, Kia's executive vice president of marketing and sales. "It's great that we're on the brink of achieving that objective."

PRIMUS President Andy Menzyk said, "This partnership will give Kia dealers a private-label finance source - something they've wanted - and I expect it to be very successful."

Kia Financial Services will offer consumers a range of financing plans with terms up to 60 months on new and used vehicles. Special-tiered, low-APR (annual percentage rate) programs will be available periodically, and balloon programs will be available in selected states.

For dealers, Kia Financial Services will assist qualified dealers in carrying adequate vehicle inventory through a wholesale line of credit for new, demonstrator and program Kia vehicles. Maximum terms range from 180 days to 24 months from the funding date. Dealers also can qualify for capitalization loans, revolving lines of credit and mortgage loans.

Kia Motors America is the sales, marketing and service arm of Kia Motors Corp. in Seoul, South Korea. Since its U.S. debut in 1994, Kia now has more than 550 dealers and is one of the nation's fastest-growing car companies in America. Kia offers the Sephia compact sedan, Sportage sport-utility vehicle and Sportage 2-Door Convertible.

PRIMUS Financial Services, based in Nashville, Tenn., is one of the largest automotive finance sources with offices in 32 metropolitan areas in North America. PRIMUS provides a comprehensive range of private-label financial services to automobile manufacturers, dealers and their customers throughout the United States and Canada.