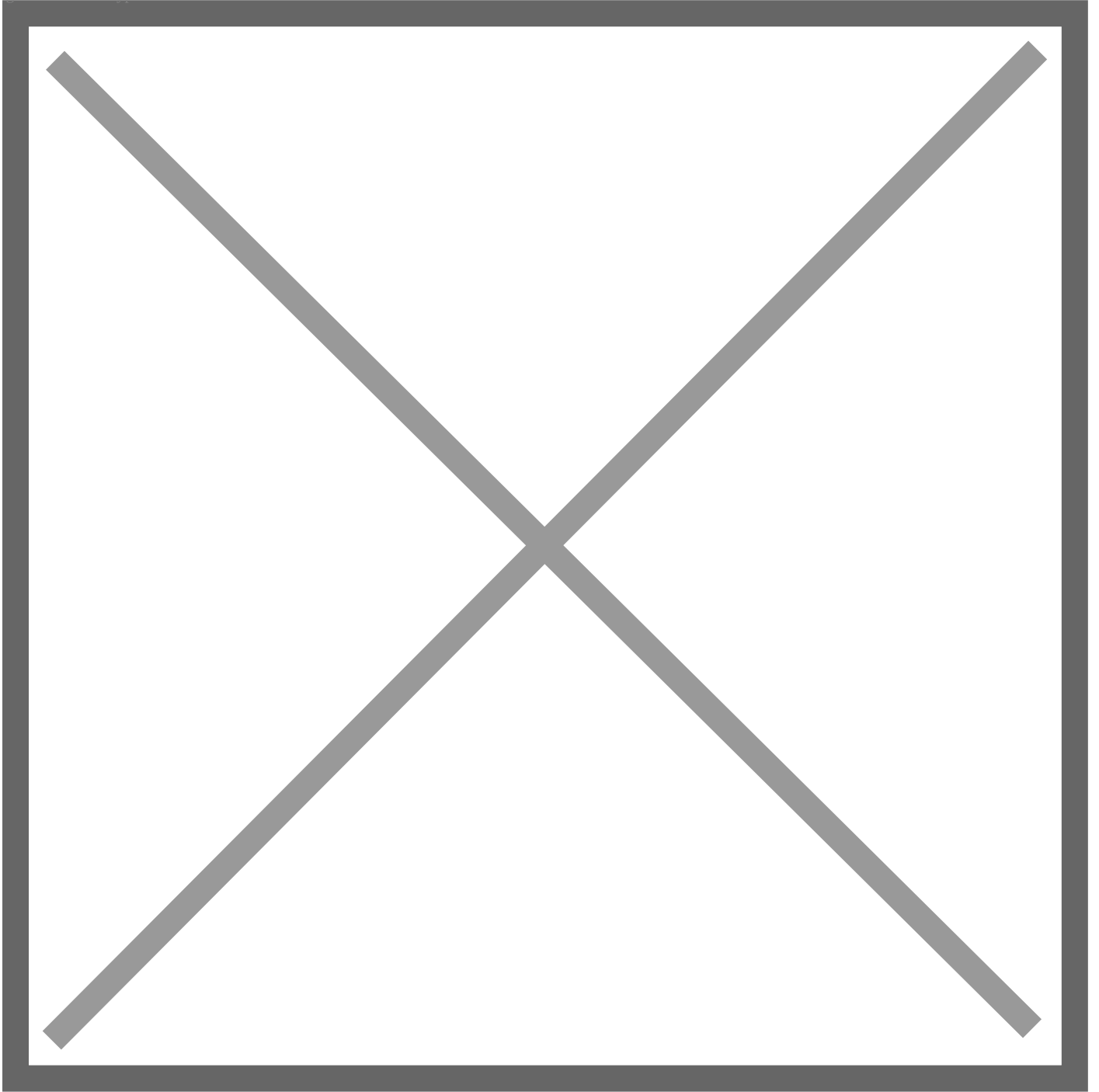


2010 Chicago Auto Show - 2011 Toyota Avalon Reveal

February 10, 2010

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2011 Toyota Avalon Reveal
2010 Chicago Auto Show

McCormick Place (Toyota Display)

Wednesday, Feb. 10, 2010

Bob Carter, Toyota Division Group Vice President & General Manager, TMS, U.S.A

Good morning everyone ... and thanks for joining us today.

A few months back ... when we first started looking ahead to the Chicago Auto Show ... we began planning the introduction of the new Avalon.

And we'll do that in just a moment.

But first ... I want to address the issues Toyota has been facing the past couple of weeks ... and bring you up-to-date on the current situation.

Nothing is more important to Toyota than the safety and reliability of our vehicles ... and right now we are completely focused on fixing the vehicles affected by recent recalls.

Yesterday we announced plans for a voluntary recall on 2010 Prius and Lexus HS 250h models ... to update software in the vehicle's anti-lock brake system.

Some Prius and HS owners have reported experiencing inconsistent brake feel on rough road surfaces such as potholes.

We responded with a running production change for Prius last month ... improving the ABS' response time.

The production change for the HS is planned for later this month.

This recall will allow dealers to perform the software update on cars sold prior to the running production change ... and Toyota Dealers have already started this process.

In addition ... we will begin mailing notification letters to Prius owners this week and HS250 owners within the next few weeks.

Now in regards to the sticking accelerator pedal ... we announced last week that our engineers had identified the cause and developed a fix to address it.

The solution is ...

- effective,
- simple,
- and lasts the life of the vehicle.

The repair can be completed at Toyota dealerships in about 30 minutes ... depending on the dealers' work flow.

All Toyota dealers nationwide ... have received the parts, tools and training they need ... and have begun repairing the vehicles involved.

We have complete confidence in this remedy.

The most important thing now ... is to fix the cars already on the road.

We're doing everything we can to make this as trouble-free as possible ... and will work day and night with our dealers to make this happen.

If a customer experiences any issues with their accelerator pedal ... we're asking them to please contact their dealer immediately.

If they're **not** ... we are confident their vehicle is safe to drive.

Through all of this ... our dealers have been overwhelmingly supportive.

We have the best dealers in the country... and they're proving it by providing extraordinary service and care for our customers.

I've been talking with dealers nationwide since last week ... and here in Chicago for the past two days.

Many dealers are extending service hours and adding more weekend service.

Some are staying open 24 hours a day ... seven days a week ... and a few are even using remote facilities dedicated to repairing vehicles.

These efforts are already paying off.

In only a few days ... our dealers have reinforced the accelerator pedal on more than 220,000 vehicles ...and are now running at a pace of more than 50,000 units a day.

We are committed to showing our owners that Toyota stands behind them and their vehicles.

We understand this is not going to happen overnight.

I know that many customers have been very concerned ... and rightfully so.

Some customers are upset ... and that's also understandable.

We deeply regret the concern these events have caused.

Frankly ... what's been most surprising is the amount of support we've received from many of our owners.

They've put their trust and faith in Toyota ... and we're doing everything in our power ...to prove to them ...that their trust has not been misplaced.

With everything going on ... we considered postponing today's media introduction.

But new products are what drive our business.

They are ...

- what our customers want,
- what they expect,
- and what they need.

New products will help reinforce our continued commitment to customers.

Products such as ... the all-new Sienna ... which has been receiving strong reviews ...and goes on sale soon...and the redesigned Avalon we're showing you here today.

The Avalon offers a wide array of safety features that were obviously planned long before the current issues arose.

When the 2011 Avalon reaches dealerships this spring ... it will have ...the redesigned accelerator pedal assembly ... and a brake override system.

The Avalon will also feature our unique Star Safety System ... which includes...

- Vehicle Stability Control
 - Anti-lock braking system
 - Electronic Brake force Distribution
 - Brake Assist ... and ...
 - Traction Control ...
- ... and is standard on all Toyota vehicles.

Avalon also has seven airbags ... including ...

- side curtain,
- dual-stage front,
- and driver's side knee airbags.

Since it first launched in 1995 ... the Avalon has always been the epitome of ...

- refinement,
- comfort,
- and sophistication ... in the Toyota line-up.

It's also been one of our most distinguished models ... having earned numerous awards from ...

- Consumer's Digest,
- J.D. Power,
- and IntelliChoice ... among others.

The redesigned Avalon possesses a distinctive new exterior style ... while offering a restyled interior ... and practical new technologies.

Ladies and gentlemen... it's my pleasure to present the world debut of the 2011 Avalon.

The new Avalon continues the tradition set by its predecessors.

It provides...

- the spacious cabin,
- smooth driving dynamics,
- and convenient technologies ...that premium full-size sedan buyers want.

Re-styled at Caltex Design Centers in California and Michigan ... and engineered at our technical center in Ann Arbor ... Avalon will continue to be built at our plant in Georgetown, Kentucky.

Caltex gave Avalon an aggressive new look.

A new grille features distinctive headlamps...and the rear is accented by LED tail lights and integrated dual exhaust.

Both the head lamps and tail lamps...feature unique light piping for an added signature look.

The base Avalon now has standard 17-inch wheels with a new finish ... while the Limited grade has a new, contemporary wheel design.

Inside ... the Avalon provides key luxury features that are important to its buyers.

The new dash offers a driver-oriented experience.

Sight lines flow to the redesigned center stack ... providing easier use for both the driver and passenger.

The segment's only reclining rear seats provide unmatched passenger comfort.

And ...a power rear sunshade protects rear-seat passengers.

The Avalon continues to be powered by our 3.5-liter V6 engine ... mated to a multi-mode six-speed automatic transmission.

Producing 268 horsepower ... which is among the best in the segment ... it also achieves 20 miles-per-gallon in the city ...and 29 on the highway.

The Avalon also has many of our latest technologies ... like our Gen 6 Navigation System with ...

- XM NavTraffic,
- Bluetooth hands-free phone connectivity,
- and wireless audio music streaming.

A standard back-up camera has a segment-first 3.3-inch display in the rear-view mirror ... and also offers color guide lines to help the driver back into or out of parking spots.

Standard audio features include ...a USB port for direct iPod control via the sound system or steering-wheel controls...and XM satellite radio. An optional JBL sound system feeds 660-watts through 12 speakers...including a two-coil subwoofer.

Now ... I don't have pricing for you today.

The Avalon's new ...styling, features and comfort ... will turn heads and continue to offer great value in the segment.

Make no mistake ... nothing is more important at this moment to Toyota than restoring the trust and confidence of our customers and meeting their needs ... whatever they may be.

We are completely focused on fixing their vehicles and are working 24/7 with our dealers to handle it as quickly and efficiently as possible.

At the same time ... we believe it will be vehicles such as the all-new Sienna ...and the re-designed Avalon ... that will further convince consumers there is nothing more important to Toyota ... than the safety and reliability of our vehicles.

Thanks again for joining us this morning.

I invite you to take a closer look at the new Avalon and please enjoy the rest of the Show.

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