

BLB&G and Client Maryland State Retirement and Pension System Appointed to Lead Toyota Shareholder Litigation

August 2, 2010

On August 2, 2010, the Honorable Dale S. Fischer of the U.S. District Court of the Central District of California appointed BLB&G client, the Maryland State Retirement and Pension System, as Lead Plaintiff, and BLB&G as Lead Counsel, in the shareholder class action against Toyota Motor Corporation ("Toyota" or "Company").

The action alleges that Toyota Motor Corporation ("Toyota" or the "Company") and the Company's senior executives misled investors by concealing serious safety issues with Toyota vehicles. Toyota, founded in 1933 and headquartered in Japan, is one of the largest automobile manufacturers in the world, with many of the top-selling models in the United States. As alleged in the action, the Company hid serious safety issues from regulators and the public, repeatedly downplaying their significance. Toyota subsequently halted the sale of certain models and recalled millions of vehicles sold in the United States and abroad.

In response to a series of corrective disclosures about the safety issues, and further revelations concerning congressional and federal inquiries into Toyota's safety issues and additional problems with other models, the Company's securities plummeted, erasing billions in shareholder value.