

News Release

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HITACHI-SPONSORED TEAM PENSKE CHEVROLET A 2023 INDYCAR LEADER

FARMINGTON HILLS, Mich. – Indianapolis 500 winner Josef Newgarden drove his No. 2 Hitachi Dallara/Chevrolet to finish in fifth place in this year's NTT INDYCAR SERIES championship standings.

A two-time series champion, Newgarden scored four wins in 2023. He dominated on oval tracks in the series with wins at Iowa Speedway, Texas Motor Speedway and the Indianapolis 500.

"As far as race-car preparation and execution, I felt it was a strong year, it just wasn't our year," said Newgarden. "Still, to win four races – including the Indianapolis 500 – is a great season. We'll build on that during the offseason and be ready for 2024."

Originally from Hendersonville, Tenn., the 32-year-old Newgarden is the most successful American driver in the INDYCAR SERIES. In addition to winning this year's Indianapolis 500, he is also the 2017 and 2019 INDYCAR SERIES champion and the 2011 Indy Lights champion.

The 2023 season was Hitachi's 12th year of partnership with Team Penske. Hitachi Astemo also supplies fuel-system components for all 2.2-liter twin-turbocharged Chevrolet race engines in the INDYCAR SERIES, helping Chevrolet win the 2023 NTT INDYCAR SERIES Manufacturing Championship. Chevrolet clinched the Manufacturers Championship for the second year in a row, to earn its eighth championship since returning to INDYCAR competition in 2012.

"We have built a strong relationship with Hitachi and Team Penske over the years," said Jim Campbell, General Motors U.S. vice president Performance and Motorsports. "Josef Newgarden and the No. 2 team delivered four wins – including the iconic Indianapolis 500. The collaboration also resulted in another INDYCAR Manufacturers' Championship."

"We enjoyed each and every race and it was a pleasure for our team to work side by side with Chevrolet and its INDYCAR engine program" added Rob Sharpe, senior vice president of sales and marketing, Hitachi Astemo Americas. "Hats off to Josef Newgarden and his Team Penske teammates for another outstanding race season".

Hitachi Astemo is a global mega-supplier of auto parts and technologies for passenger cars, motorcycles and trucks. Hitachi Astemo also provides fuel-system components for the Hitachi Dallara/Chevrolet race car.

More info is available on Hitachi Astemo's motorsports website:

<https://www.hitachiastemo.com/en/motorsports/sponsorship/indy.html>



No. 2 Hitachi Dallara/Chevrolet car at Portland Grand Prix.



Josef Newgarden scored four wins in the INDYCAR 2023 season.

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About Hitachi Astemo, Ltd.

Hitachi Astemo is committed to strengthening its business and delivering technological innovation through a strategic business portfolio, which includes Powertrain & Safety Systems, Chassis, Motorcycle, Software and Aftermarket businesses. Aiming for growth based on the pillars of "green," "digital," and "innovation," Hitachi Astemo will contribute to a better global environment by developing xEV systems and highly efficient internal combustion engine systems that reduce emissions. In addition, it will deliver enhanced safety and comfort through autonomous driving systems, advanced driver assistance systems and advanced chassis systems. Through such advanced mobility solutions, Hitachi Astemo will contribute to realizing a sustainable society and provide enhanced corporate value for its customers.

For more information, visit the company's website at <https://www.hitachiastemo.com/en/>

About Hitachi Astemo Americas, Inc.

Hitachi Astemo Americas, Inc. manufactures and markets engine management, electric powertrain and integrated vehicle controls for major automotive manufacturers worldwide, adhering to ISO/TS:16949:2009 industry standards. Additional information about Hitachi Astemo Americas is available at <https://am.hitachiastemo.com/>.

About Team Penske

Team Penske is one of the most successful teams in the history of professional sports. Cars owned and prepared by Team Penske have produced more than 600 major race wins, over 670 pole positions and 43 championships across open-wheel, stock-car and sports-car racing competition. Over its more than 55-year history, the team also has earned 19 Indianapolis 500 victories, three Daytona 500 Championships, a Formula 1 win, victories in the 24 Hours of Daytona and the 12 Hours of Sebring, along with a win in Australia's legendary Bathurst 1000 race. In 2023, Team Penske competes in the NTT INDYCAR SERIES and the NASCAR Cup Series. Under a new Team Penske global partnership, Porsche Penske Motorsport will compete in the IMSA WeatherTech SportsCar Championship and the World Endurance Championship beginning next season. For more information about Team Penske, please visit www.teampenske.com.

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