

News Release

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Hitachi Astemo Partners with Team Penske on 2024 INDYCAR Program

TOKYO, Feb. 26, 2024 – Hitachi Astemo will continue its partnership with Team Penske for the upcoming 2024 NTT INDYCAR SERIES season as a sponsor of the No. 2 Hitachi Dallara/Chevrolet driven by two-time series champion Josef Newgarden.

A four-time INDYCAR winner in 2023, Newgarden will be looking for his second Indianapolis 500 win and his third INDYCAR SERIES title. Originally from Hendersonville, Tenn., the 33-year-old Newgarden has the most successes among INDYCAR SERIES drivers today. In addition to winning last year's Indianapolis 500, he is also the 2017 and 2019 INDYCAR SERIES champion and the 2011 Indy Lights champion. He enters the 2024 season with 29 wins in his INDYCAR career, tying him with Team Penske legend Rick Mears for 13th on the all-time series wins list.

The upcoming 2024 season marks the 13th year of partnership between Hitachi Astemo and Team Penske. In addition to its partnership with Team Penske, Hitachi Astemo also supplies fuel-system components for all 2.2-liter twin-turbocharged Chevrolet race engines in the NTT INDYCAR SERIES to help Chevrolet win last year's Manufacturer Championship.

Chevrolet clinched the Manufacturer Championship for the second year in a row in 2023 and earned its eighth championship since returning to INDYCAR competition in 2012.

The Hitachi name on the No. 2 Team Penske Chevrolet will appear on the sides and rear wing and Astemo will appear on both front wings. The Astemo logo also will be placed in the car's cockpit in full view of cameras broadcasting from the driver's seat.

"We can't wait until race day to see Josef Newgarden behind the wheel of the Team Penske No. 2 Hitachi Dallara/Chevrolet," said Rob Sharpe, senior vice president of sales and marketing, Hitachi Astemo Americas. "We're looking forward to our 13th year as partners with Team Penske and continuing our close relationship with our friends at Chevrolet in the development of their highly successful INDYCAR engine program."

Sharpe noted that in addition to being a contributor to successful motorsports programs, Hitachi Astemo technology continues to improve the performance and safety of cars, trucks

and motorcycles on streets and highways throughout the world.

2024 NTT INDYCAR SERIES -- Hitachi Primary Sponsored Races*

Date	City	Race Course
March 24	Thermal, CA	Thermal Club \$1 Million Challenge
April 21	Long Beach, CA	Streets of Long Beach
June 02	Detroit, MI	Streets of Detroit
June 23	Monterey, CA	WeatherTech Raceway Laguna Seca
July 13	Newton, IA	Iowa Speedway Race 1
July 14	Newton, IA	Iowa Speedway Race 2
July 21	Toronto	Streets of Toronto
Sept. 15	Nashville	Nashville Superspeedway

* Races where Hitachi and Astemo logos will be prominently displayed on the car of Josef Newgarden, Hitachi's contract driver.



No. 2 Hitachi Dallara/Chevrolet car



Josef Newgarden earned four wins in the INDYCAR 2023 season.

More info is available on Hitachi Astemo's motorsports website:
<https://www.hitachiastemo.com/en/motorsports/sponsorship/indy.html>

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About Hitachi Astemo, Ltd.

Headquartered in Tokyo, Japan, Hitachi Astemo is a joint venture of Hitachi, Ltd., Honda Motor Co., Ltd., and JIC Capital, Ltd. Hitachi Astemo is a technology company that develops, manufactures, sells, and services automotive and transportation components as well as industrial machinery and systems. 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 620 major race wins, over 680 pole positions and 44 championships across open-wheel, stock-car and sports-car racing competition. Over the course of its 57-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 competed in the NTT INDYCAR SERIES and the NASCAR Cup Series. With a new Team Penske global partnership, Porsche Penske Motorsport competed in the IMSA WeatherTech SportsCar Championship and the World Endurance Championship this season. For more information about Team Penske, please visit www.teampenske.com.

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