



For Immediate Release

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HITACHI ASTEMO AND TEAM PENSKE EXTEND WINNING PARTNERSHIP

The No. 2 Chevrolet Will Continue in INDYCAR Competition in a Multi-Year Agreement

DETROIT, MI. (June 1, 2024) - Team Penske and Hitachi Astemo (Astemo) announced today that they will continue their longstanding, winning partnership for the 2025 NTT INDYCAR SERIES (NICS) season and beyond. The extension builds on a relationship that first began in 2012, under Astemo's former parent company Hitachi Ltd. This extension will ensure that Astemo, a global Tier 1 supplier of advanced mobility technologies to motorcycle and automotive companies, will remain a key collaborator with the team for years to come.

Under the new agreement, a new Astemo livery will adorn the No. 2 Dallara/Chevrolet INDYCAR driven by two-time INDYCAR SERIES champion and two-time Indianapolis 500 winner Josef Newgarden for select races this season and into 2025. The company will be featured as a major associate sponsor on all Team Penske cars competing in the INDYCAR Series.

"We are proud to extend our relationship with Hitachi Astemo so that we can continue to build on our on-track and off-track success curated throughout the years together," said Roger Penske, Founder and Chairman of Penske Corporation. "Our 13-year relationship continues to play a crucial role in the performance of our Team Penske INDYCAR program and in the success of the INDYCAR SERIES overall with even more growth and development on the horizon."

Since aligning with Team Penske in 2012, the distinctive black and white Hitachi car has visited INDYCAR victory lane 15 times as a primary sponsor. The first win together came fittingly with Helio Castroneves in 2014 with a dominant performance at the Detroit Grand Prix. Together with Team Penske, Hitachi has shared numerous wins, Indianapolis 500 victories and five INDYCAR championships as a valued Team Penske partner.

"Astemo's relationship with Team Penske has been the cornerstone of our motorsports program in the Americas," said Kohei Takeuchi, President and CEO of Hitachi Astemo, Ltd. "It has helped expand our relationships with original-equipment manufacturers and aftermarket customers around the world and has had a significant impact on brand awareness."

"Our 13 years of partnership with Team Penske have been extremely successful ones both on the track and in our day-to-day work with customers throughout the Americas," said Tim Clark, President and CEO of Hitachi Astemo Americas, Inc. "Roger Penske and his team have set a partnership standard in the motorsports world that's without equal."

In addition to Hitachi Astemo supporting the performance of Team Penske, they also supply the fuel-system components for all 2.2-liter twin-turbocharged Chevrolet race engines in the NTT INDYCAR SERIES and will continue to supply components for the new hybrid unit set to debut later this year.

Newgarden and the No. 2 Astemo team will compete in the Chevrolet Detroit Grand Prix this Sunday at 12:00 pm ET on USA Network, Peacock and INDYCAR Radio, with five more primary events ahead with the team in 2024.

2024 INDYCAR SERIES SCHEDULE

(Remaining Hitachi Astemo Primary Sponsored Races)

Date Race

6/2 Streets of Detroit – Detroit, MI
6/23 WeatherTech Raceway Laguna Seca – Monterey, CA
7/13 Iowa Speedway Race 1 – Newton, IA
7/14 Iowa Speedway Race 2 – Newton, IA
7/21 Streets of Toronto – Toronto, Ontario, Canada
9/15 Nashville Superspeedway – Lebanon, TN



Today, Hitachi Astemo and Team Penske came together alongside the team at General Motors to announce an extension of their winning partnership and to showcase the No. 2 Astemo Chevrolet Dallara that will be driven by two-time Indianapolis 500 winner Josef Newgarden at this weekend's Grand Prix of Detroit.

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 625 major race wins, over 685 pole positions and 44 championships across open-wheel, stock car and sports car competition. Entering its 58th season in 2024, Team Penske has also earned 20 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 2024, Team Penske competes in the NTT INDYCAR SERIES, NASCAR Cup Series, IMSA WeatherTech SportsCar Championship and the FIA World Endurance Championship. For more information about Team Penske, please visit www.teampenske.com.

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