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HITACHI AND TEAM PENSKE EXTEND WINNING PARTNERSHIP

No. 2 Hitachi Chevrolet Will Return to INDYCAR Competition in 2020

MONTEREY, CA. (September 22, 2019) – Team Penske and Hitachi Group announced today that they will continue their winning partnership for the 2020 IndyCar Series season. Building on a relationship that first began in 2012, Hitachi and Team Penske have agreed to an extension that will ensure the global technology, electronics and automotive company remain a key collaborator with the team.

Under the new agreement, the distinctive black and white Hitachi branding will continue to adorn the No. 2 Dallara/Chevrolet IndyCar driven by 2017 series champion Josef Newgarden, who is pursuing his second career IndyCar Series crown in this weekend's season finale at WeatherTech Raceway Laguna Seca. Hitachi will be the primary sponsor on the No. 2 Chevy for eight races in 2020, while the company will once again be featured as an associate sponsor on all Team Penske cars competing in the IndyCar Series.

"We are proud to continue our partnership with Hitachi and build on the success we have enjoyed together over the last eight seasons," said Roger Penske. "Hitachi has been such an important partner for our IndyCar program and we also utilize their technology and services across many of our Penske Corporation businesses away from the track."

Newgarden, who entered this weekend's Firestone Grand Prix of Monterey with a 43-point lead in the series championship standings, has produced three of his four wins this season while driving the Hitachi-sponsored Chevrolet.

"We've had a great season with Hitachi and everyone at Team Penske is looking forward to finishing the year strong with them on Sunday," said Newgarden. "The support Hitachi provides to our team is so valuable and we see that in the results on race weekend. We can't wait to build on that momentum with Hitachi in 2020."

After joining forces with Chevrolet to provide the direct fuel injection systems for the Chevy IndyCar engines, Hitachi first began competing with Team Penske during the 2012 IndyCar Series. The following season, Hitachi expanded its presence to become a primary sponsor with the team.

Hitachi experienced its first series win as a primary sponsor in 2014 when Helio Castroneves drove the Hitachi Chevy to Victory Lane in Detroit. The company has been a part of numerous wins, Indianapolis 500 victories and series championships as a valued Team Penske partner.

"Hitachi is thrilled to announce the continuation of our partnership with Team Penske for the 2020 IndyCar Series season," said Toshiaki Higashihara, President & CEO, Hitachi, Ltd. "Hitachi and Penske Corporation envision this partnership to be a catalyst for innovation within the transportation industry. By combining Penske's world-class industrial expertise with Hitachi's industry-leading IoT and data analytics solutions, we can advance this sector in a way that will generate value for both our customers and society at large."

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2020 INDYCAR SERIES SCHEDULE

(Hitachi Primary Sponsored Races)

Date Race

3/15	Streets of St. Petersburg – St. Petersburg, FL
4/19	Streets of Long Beach – Long Beach, CA
5/30	The Raceway at Belle Isle Park (Race 1) – Detroit, MI
5/31	The Raceway at Belle Isle Park (Race 2) – Detroit, MI
7/12	Streets of Toronto – Toronto, Ontario, Canada
7/18	Iowa Speedway – Newton, IA
9/6	Portland International Raceway – Portland, OR
9/20	WeatherTech Raceway Laguna Seca – Monterey, CA



2019 No. 2 Hitachi Team Penske Dallara/Chevrolet



Josef Newgarden, 2017
INDYCAR Series Champion

ABOUT HITACHI, LTD.

Hitachi, Ltd. (TSE: 6501), headquartered in Tokyo, Japan, is focusing on Social Innovation Business combining its operational technology, information technology and products. The company's consolidated revenues for fiscal 2018 (ended March 31, 2019) totaled 9,480.6 billion yen (\$85.4 billion), and the company has approximately 296,000 employees worldwide. Hitachi delivers digital solutions utilizing Lumada in five sectors including Mobility, Smart Life, Industry, Energy and IT, to increase our customer's social, environmental and economic value. For more information on Hitachi, please visit the company's website at <https://www.hitachi.com>.

ABOUT HITACHI AMERICA, LTD.

Hitachi America, Ltd. headquartered in Santa Clara, CA, a subsidiary of Hitachi, Ltd., and its subsidiary companies offer a broad range of electronics, power and industrial equipment and services, particle beam therapy technologies, automotive products and consumer electronics with operations throughout the Americas. For more information, visit <http://www.hitachi-america.us/>. For information on other Hitachi Group companies in the United States, please visit <http://www.hitachi.us/>.

ABOUT HITACHI AUTOMOTIVE SYSTEMS, LTD.

Hitachi Automotive Systems, Ltd. is a wholly owned subsidiary of Hitachi, Ltd., headquartered in Tokyo, Japan. The company is engaged in the development, manufacture, sales and services of automotive components, transportation related components, industrial machines and systems, and offers a wide range of automotive systems including Powertrain Systems, Chassis Systems and Advanced Driver Assistance Systems. For more information, please visit the company's website at <http://www.hitachi-automotive.co.jp/en/>.

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 540 major race wins, over 600 pole positions and 34 Championships across open-wheel, stock car and sports car racing competition. Over the course of its 53-year history, the team has also earned 18 Indianapolis 500 victories, two Daytona 500 Championships, a Formula 1 win and overall victories in the 24 Hours of Daytona and the 12 Hours of Sebring. Team Penske currently competes in the IndyCar Series, the Monster Energy NASCAR Cup Series, the NASCAR Xfinity Series and the IMSA WeatherTech SportsCar Championship. The team also races in the Virgin Australia Supercars Championship, in a partnership with Dick Johnson Racing, as DJR Team Penske. For more information about Team Penske, please visit www.teampenske.com.

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Information contained in this news release is current as of the date of the press announcement, but may be subject to change without prior notice.
