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HITACHI TO CONTINUE TEAM PENSKE PARTNERSHIP IN 2018

Multi-Faceted Relationship to Enter Seventh Season with Championship INDYCAR Program

MOORESVILLE, N.C. (January 16, 2018) – Team Penske and Hitachi Group today announced an extension of their partnership for the 2018 Verizon IndyCar Series season.

After a productive five-year relationship working with three-time Indianapolis 500 winner Helio Castroneves of Team Penske, the familiar Hitachi branding will transition to the No. 1 Dallara/Chevrolet of reigning INDYCAR champion Josef Newgarden for eight races in the 2018 season.

Additionally, Hitachi will continue as an associate sponsor on Team Penske's other Verizon IndyCar Series entries – the Dallara/Chevrolets driven by Simon Pagenaud, the 2016 series champion and Will Power, the 2014 title winner, along with a return to Castroneves' No. 3 car for the 102nd running of the Indianapolis 500.

“Our partnership with Hitachi continues to deliver for both organizations across a wide variety of business platforms,” said Roger Penske. “Hitachi is deeply involved in our on-track performance as they continue to collaborate with Chevrolet on its winning INDYCAR engine program. Away from the race track, our relationship continues to reach new heights with shared success through various automotive and technology projects, along with joint marketing and promotional initiatives. We are excited to build on this success in 2018.”

Hitachi and Team Penske began their partnership in 2012 and it has evolved into one of the successful pairings in the INDYCAR paddock. The industry leaders have aligned for race wins, podium finishes and pole positions and the future is bright with Newgarden, one of the fastest rising stars in motorsports.

“Over the course of my first season with Team Penske, I was able to witness this great partnership firsthand,” said Newgarden, who earned four wins, one pole and nine podium finishes en route to his first series championship in 2017. “I look forward to working with all of the Hitachi employees and partners as we try and build on the tremendous framework of success already in place.”

The activation strategy around the Hitachi Team Penske partnership includes event marketing and execution at key automotive events and industry shows across the globe, to go along with unique at-track experiences and creative social media integration with Hitachi and its partners.

“The sponsorship with Team Penske continues to provide the Hitachi Group with a tremendous opportunity to leverage the success of a great IndyCar racing team, as well as to partner with a global leader in transportation and logistics - Penske Corporation,” said Toshiaki Higashihara, President & CEO, Hitachi, Ltd. “Since 2012, Hitachi has been able to leverage its technology and applications experience, along with data analytics expertise to help Penske build a successful racing team and also optimize other aspects of their business.”

“Partnering with Penske puts Hitachi in a strong position to continue to build our global brand around Hitachi’s Social Innovation Business,” he continued.

“We are very excited to continue our partnership with Team Penske in 2018,” said Hideaki Seki, President & CEO for Hitachi Automotive Systems Ltd., . “Finishing in four of the top five positions in the 2017 Verizon IndyCar Series final standings and earning a 15th series championship illustrates Team Penske’s commitment to excellence. Hitachi shares the same drive and determination to be the best.”

The 2018 Verizon IndyCar Series season begins on the Streets of St. Petersburg in Florida on Sunday, March 11.

About Hitachi, Ltd.

Hitachi, Ltd. (TSE: 6501), headquartered in Tokyo, Japan, delivers innovations that answer society's challenges. The company's consolidated revenues for fiscal 2016 (ended March 31, 2017) totaled 9,162.2 billion yen (\$81.8 billion). The Hitachi Group is a global leader in Social Innovation and has approximately 304,000 employees worldwide. Through collaborative creation, Hitachi is providing solutions to customers in a broad range of sectors, including Power / Energy, Industry / Distribution / Water, Urban Development, and Finance / Government & Public / Healthcare. For more information, please visit <http://www.hitachi.com>.

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 engine management systems, electric power train systems, drive control systems and car information 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 470 major race wins, over 540 pole positions and 32 Championships across open-wheel, stock car and sports car racing competition. Over the course of its 52-year history, the team has also earned 16 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. For 2018, Team Penske will compete in the Verizon 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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