

## **TEAM PENSKE, HITACHI REACH PARTNERSHIP EXTENSION AGREEMENT Partnership Begins Sixth Season with IndyCar Program and Helio Castroneves in 2017**

**MOORESVILLE, NC (November 10, 2016)** - Team Penske and Hitachi Group announced today that they have reached a partnership extension for the 2017 Verizon IndyCar Series season. The familiar Hitachi branding will continue aboard the No. 3 Dallara/Chevrolet Indy car driven by three-time Indianapolis 500 champion Helio Castroneves for eight races in 2017. Additionally, Hitachi will continue to serve as an associate sponsor on each of Team Penske's other Verizon IndyCar Series entries for drivers Simon Pagenaud, the 2016 series champion, Will Power, the 2014 title winner, and newcomer Josef Newgarden.

"Our partnership with Hitachi has evolved into a highly-integrated relationship that extends across multiple business platforms," said Roger Penske. "Hitachi continues to work in conjunction with Chevrolet on the fuel injection systems in the Chevy Indy cars so they are truly engaged with our on-track performance. Beyond the track, the relationship with Hitachi continues to grow and we are proud of the success we have shared through our joint marketing and promotional initiatives."

The partnership between Team Penske and Hitachi began prior to the 2012 IndyCar season and grew to include primary sponsorship of the car driven by Castroneves the following season. On the track, Hitachi and the No. 3 team have aligned for race wins, pole positions and podium finishes. Castroneves has also become an identifiable ambassador for the company through a strategic marketing effort.

"Partnering with Hitachi and representing their brand is a true honor," said Castroneves. "Continuing to have Hitachi on the car is both exciting and motivating. They are so much more than a partner to me. They've become part of the family."

The activation strategy around the partnership includes event marketing and presence at key national and international automotive events and other trade shows. The partnership with Team Penske has also provided the opportunity for Hitachi to showcase its fuel injection technology, incorporate social media integration with Castroneves and the No. 3 Hitachi team and entertain customers with unique at-track experiences. "We are looking forward to our sixth season with Team Penske," said Rob Sharpe, senior vice president of sales and marketing for Hitachi Automotive Systems Americas. "Placing first, second and third in the 2016 Verizon IndyCar Series championship demonstrates Team Penske's outstanding organization and strong focus on performance and technology. Hitachi welcomes this ongoing collaboration—both on and off the track."

The 2017 Verizon IndyCar Series season starts March 12 on the Streets of St. Petersburg.

## 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 2015 (ended March 31, 2016) totaled 10,034.3 billion yen (\$88.8 billion). The Hitachi Group is a global leader in the Social Innovation Business, and it has approximately 335,000 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 on Hitachi, please visit the company's website at <http://www.hitachi.com>.

## About Hitachi Automotive Systems Americas, Inc.

Hitachi Automotive Systems Americas, Inc., a subsidiary of Hitachi America, Ltd., manufactures, remanufactures and markets a wide range of automotive systems including engine management systems, electric power train systems, drive control systems and car information systems for all major automotive original equipment manufacturers and aftermarket customers worldwide, providing leadership within Hitachi Automotive Systems' global operations as the regional headquarters in the Americas. The company is headquartered in Harrodsburg, KY. For more information, please visit [www.hitachi-automotive.us](http://www.hitachi-automotive.us).

## About Team Penske

Team Penske is one of the most successful teams in the history of professional sports and is celebrating its 50th Anniversary during the 2016 season. Dating back to its first race in the 1966 24 Hours of Daytona, cars owned and prepared by Team Penske have produced more than 440 major race wins, over 500 pole positions and 29 National Championships across open-wheel, stock car and sports car racing competition. In its storied 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. Over 80 drivers have raced for Team Penske over the years. For more information about Team Penske, please visit [www.teampenske.com](http://www.teampenske.com).

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