

News Release

Hitachi Astemo's Partnership with Team Penske and Chevrolet Spans 13 Years

Josef Newgarden took second consecutive checkered flag at Indy 500 in 2024



Josef Newgarden finished in 3rd place in the final race in Nashville, TN.

FARMINGTON HILLS, Mich. – Hitachi Astemo (Astemo), one of the auto industry's leading suppliers, continued its NTT INDYCAR SERIES partnership with Team Penske for a 13th consecutive year in 2024 as a sponsor of the No. 2 Dallara/Chevrolet driven by Josef Newgarden.

A two-time series champion, Newgarden earlier this year became the first driver in 22 years to score back-to-back Indianapolis 500 wins, while also giving Team Penske a record 20th Indy 500 victory.

Astemo supplies fuel-system components for all 2.2-liter twin-turbocharged Chevrolet race engines in the series, helping Chevrolet this year win its ninth NTT INDYCAR SERIES Manufacturing Championship since returning to INDYCAR competition in 2012.

"We've enjoyed working side-by-side with Chevrolet and Team Penske in 2024," said Rob Sharpe, senior vice president of sales and marketing at Hitachi Astemo Americas. "Hats off to Josef Newgarden and Team Penske for another record-setting race season as well."

Originally from Hendersonville, Tenn., the 32-year-old Newgarden is the most successful American driver in the NTT INDYCAR SERIES. In addition to being the back-to-back winner of the 2023 and 2024 Indianapolis 500, he also is the 2017 and 2019 INDYCAR SERIES

champion and the 2011 Indy Lights champion. He completed the 2024 season with more than 30 career INDYCAR victories.

Earlier this year, Team Penske and Astemo extended their winning partnership for the 2025 NTT INDYCAR SERIES season and beyond. The Astemo name on the No. 2 Penske Chevrolet will appear on the sides and rear wing of the red Astemo car.

More info on Astemo's motorsports programs is available at:

<https://www.hitachiastemo.com/en/motorsports/sponsorship/indy.html>

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Note to Editors: Photos are available on request.

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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