

# NTT INDYCAR SERIES

## News Conference

Saturday, June 1, 2024

**Josef Newgarden**

**Rob Sharp**

**Tim Clark**

**Kohei Takeuchi**

**Bud Denker**

**Jim Campbell**

Press Conference



professionally. Never thought I'd be able to make my life in this sport. The opportunities have had have been tremendous every step of the way. Especially with Team Penske, Chevrolet, Hitachi Astemo, all of it's been more wild than I could have ever dreamed as a kid.

Happy to be here this weekend. We're coming off a great Indianapolis 500. Never thought we'd win one of those, too, at least with me driving. Certainly the team was no stranger to winning Indianapolis 500s. I had sort of let go of the thought of myself winning it. Now we have two.

A lot to pack, today specifically. I really think it's a coincidence it's happening right now. A lot of this has been in motion for a while. We've worked so well together across all these groups. It's great to continue.

THE MODERATOR: Bud, it's been a whirlwind for you. You've always talked about moving forward from that, certainly doing that now with Josef being a mainstay with Team Penske for several years, a commitment from Hitachi Astemo for years to come. Quite a week for Team Penske.

BUD DENKER: First of all, welcome, everybody, to our little playground here this weekend. Hope you're enjoying one of the best media centers in the world in terms of the view and good food. Welcome to this amazing weekend here. It means so much to us to Chevrolet and General Motors to have you all here. We don't take the hosting for granted. Hope you're all being well taken care of.

As Josef mentioned, the opportunity to extend him, that's obviously been in the works for some time. At the same time the opportunity to extend our relationship with Astemo is just key. Coincidentally, since the executives were in town, so great to have them here.

We are blessed that the Hitachi Astemo organization have extended our relationship. When I think about it, it goes back to a conference room meeting I had with Rob Sharp many years ago, 13 years ago, I believe it was, when we were looking for fuel injectors for the Chevrolet engine. They came and provided us a world class product. Obviously a lot of victories along the way with them. Of course, for Josef two championships with Hitachi and two

THE MODERATOR: Welcome, everyone. An incredibly momentum-filled several days for Team Penske. That certainly continues today with a couple of very special announcements.

Joining us this afternoon, Rob Sharp, senior vice president, global account manager Hitachi Motor Systems, Incorporated. Tim Clark, Astemo Americas. Kohei Takeuchi, CEO and present of Hitachi Astemo, Ltd. Bud Denker, executive vice president with Team Penske. Driver of the No. 2 Hitachi Astemo Team Penske Chevrolet, the now two-time Indy 500 champion, Josef Newgarden. Jim Campbell, VP performance and motorsports with General Motors.

Josef, fresh off qualifying, take that hat off and talk about this a little bit. Recap the week, right? Exciting win, your second. Back-to-back Indianapolis 500 victories there. An unprecedented 20th for Team Penske at the Indianapolis Motor Speedway. For those of you who don't know, might check your inboxes right now, brand-new contract extension with Team Penske. Earlier today it was announced also the partnership extension with Hitachi Astemo for Team Penske. That's a lot in six days. How are you feeling?

JOSEF NEWGARDEN: Yeah, I feel great. It's certainly a privilege to be here, as always. I've had a dream opportunity across my entire career. I've talked about that a lot, but it's so true.

I remember just dreaming of racing when I was a 13-year-old kid. Never thought I would drive

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500s.

THE MODERATOR: Kohei and Tim, for both of you, congratulations as well. Maybe talk about this relationship with Team Penske and what it means to Hitachi.

KOHEI TAKEUCHI: Thank you very much. 13 years relationship with Penske has been extremely successful on the track and our business with customers through America. We are very excited to see the relationship continue with a new car and with same driver, successful drivers. Thank you.

TIM CLARK: Thanks for the question. First, on behalf of Hitachi and the Hitachi Astemo team, we would like to say thanks to the Penske organization for a great 13 years. We look forward to continuing that.

This has been a meaningful relationship for us because it really has been beneficial in helping us get closer to our OEM customers, especially our good friends down there at Team Chevy and General Motors.

It's also very good for our employees, especially our engineers who get to work on the vehicles. As we transition to this new Astemo brand, we're very excited to show that off. We're looking forward to some good results tomorrow.

THE MODERATOR: Rob, do you want to chime in more about the relationship with Team Penske?

ROB SHARP: Yeah, it's been really successful, right? Bud, you referred to it when we first met 13 years ago. I think we had our first race where we got to experience INDYCAR was in Motegi. We walked away from that saying we can partner with Chevy, Team Penske, two very successful companies, partnerships, just a winning culture. To bring that into our Astemo family was really important.

The last 13 years have been great. We're moving forward. We'll try to brand more the Astemo car to make that a little more visual. We're really looking forward to the future based on the past.

THE MODERATOR: Jim, I mentioned about the partnership, how it's helped expand relationships with OEMs. What does General Motors most look forward to as this relationship continues to grow with Hitachi Astemo, Team Penske staying committed to this?

JIM CAMPBELL: First of all, to add my welcome to Bud, welcome to all the media to our hometown in Detroit. This is a big announcement for us to be part of. We have a long relationship with Hitachi Astemo. It does go back to the

fuel injection system. Together we have won so many races and championships together. Many of those with Team Penske. We're so proud of that.

In addition, our two companies actually do business in other areas, other general areas. We do work on our ICE internal combustion side of our house as well as EVs. I want to congratulate the team on the extension. The partnership has been great. Let's keep going.

THE MODERATOR: Once again an extension for Josef, Team Penske as well, Hitachi Astemo continuing a long-standing partnership for the 2025 NTT INDYCAR SERIES season and beyond.

We'll take questions.

**Q. Bud, it used to be standard procedure at Team Penske that contracts weren't announced until after the end of the season. The past two years, Will Power's contract last year announced in March, now Josef's in June. Why have you decided to announce those during the season rather than wait till the end of the year?**

BUD DENKER: Yeah, I think it's a matter of planning. These things don't just happen overnight, as Josef can tell you. I'll tell you, there was never any doubt between Josef and between ourselves that we would get this done.

I think the fact that coming off the Indy 500, coming off another win, that kind of momentum, then coming into Detroit, which is for us a very, very important race for our company and for Roger, his hometown as well, I think it made great sense to tie it all together.

When we got the Hitachi thing put together, their extension, think about that, we're in our hometown, in the shadow's of Chevrolet's headquarters, now we're in Chevrolet's headquarters. It was great timing. I think it made great sense.

**Q. Josef, your contract is up, the success you've had at Team Penske, is there a situation where there isn't anywhere else for you to go, you're at the place where you're going to accomplish the most?**

JOSEF NEWGARDEN: Very much feels like home here to me. This is my eighth year with the team. They've provided me with every opportunity that I could have ever dreamed of. I've enjoyed my time here immensely, immensely. There's nothing that's ever been missing. Very thankful to our partnerships across the board.

Chevrolet has powered every single one of my INDYCAR



victories that I've ever had, whether that was pre Penske or during the entire time. Not somewhere else I want to go. I have loved working with Chevrolet, having them support me my entire career.

Certainly the Hitachi relationship was a very good one to receive when I got to Team Penske. I used to watch Helio Castroneves drive the Hitachi car. I thought if one day I had an opportunity to drive for this team, I would love to drive that car. Helio passed the torch in 2018. We were able to follow that up with a championship in 2019.

I don't think it's farfetched to say we nearly could have had four championships together in that time span. We finished second, runner-up, three years in a row. A couple were very close.

I think for me what I look at, which is most gratifying, is the potential still has not been reached. There's a higher ceiling here that we haven't maxed out yet. That makes me excited for the future.

**Q. You are at 30 races. Can you make it to 60 races?**

JOSEF NEWGARDEN: I don't see why not. I'm not going to say that's going to happen. It's very difficult to know what's going to take place. I don't see why we can't keep adding to the list. That's why I show up every day, I work hard every year, why this team works hard. Always looking forward. Roger Penske talks about we have to look through the front windshield. He's right. We're always trying to figure out how we can all be better at what we do.

**Q. (No microphone.)**

ROB SHARP: I think the most challenging part when I look back at this, Jim, you were coming back into Indy, Motegi was a race the season before. The challenge for us with Chevy was right after the tsunami. That was a very, very big deal in Japan. There were a lot of issues around that.

When we went to that Motegi race, the people in Japan that were there, it was overwhelming to see how well it was received. We knew then that we needed to be part of that.

I think the challenge was recovering from the tsunami, getting the right injectors to Chevy to start the development and go with. Since then it's been not so bad. It's been a little bit easier.

I think the biggest challenge was coming out of tsunami to be ready to be part of the Chevy racing team.

BUD DENKER: I would add to that we were very concerned. As Jim noted, we were in the middle of

producing the engine, getting into production at the time. We were at a critical, critical time for receiving the injectors. Hitachi's plant went down because of the tsunami.

From then, we never let off the gas. They never stopped. They were stuck in the water for a while because of that. But they never let off in terms of what they did for us in terms of the injector systems. Very important.

JOSEF NEWGARDEN: Yeah, what I would say is it's great to see. I think the Formula 1 world takes a keen interest in the INDYCAR SERIES. Certainly over the last couple years I keep seeing Formula 2 candidates from the past, current champions that are very interested coming over into INDYCAR, Formula 1 drivers themselves coming to INDYCAR. You hear about everyone that watches the Indianapolis 500 post Monaco. There is a lot of interest.

I typically hear from some people on chat, especially after a win, last year I had some messages, this year, too. I'm not going to go into who, but you definitely see a lot of interest from that side of the world. Rightfully so.

INDYCAR to me has the best product on the planet. It's a very enjoyable product to watch. I think you see the reaction from that side pretty well.

**Q. Didn't get a phone call from Ferrari?**

JOSEF NEWGARDEN: There was a lot of great feedback. There was not a call from Ferrari, though.

JIM CAMPBELL: Got a call from Chevrolet, congratulations.

**Q. Did you talk to any other teams out there?**

JOSEF NEWGARDEN: I'll say this. It's great that the team announced this extension. I'm certainly happy to be here. As far as the details of the contract, I won't be getting into that.

**Q. Was there any doubt it would get done?**

JOSEF NEWGARDEN: I don't think so. Like I said before, this has been my home. Every partnership we have across the board has just been tremendous to be a part of, whether it's Chevrolet or Hitachi or the many others that we have present with us today and throughout the year.

I'll touch on what Bud said. The timing was kind of perfect. You never know when you're going to win the Indianapolis 500. The fact that we did, we have this great extension with Hitachi Astemo, we're here in GM's backyard, literally in their house, Penske Corporation is up the road, seemed



like a good time to put this together.

This has been coming for a little while now, so not surprised.

**Q. Josef, did winning the 500 help you make this decision to sign the contract, unless you signed it before the 500?**

JOSEF NEWGARDEN: Generally didn't really have any bearing on that. It was great timing certainly in a lot of ways. I don't think for this particular topic it was good timing. Yeah, it was great for everybody involved.

Everybody worked really hard for that one. It was a total team effort through and through. I think this has been coming for a while, like I said.

**Q. When did you sign the extension?**

JOSEF NEWGARDEN: We got it done just recently, yeah. Just recently (smiling).

**Q. Josef, as you sit here right now, think about how you showed up at Indy the first time, what kind of thoughts go through your mind about how far you've come? Is it humbling?**

JOSEF NEWGARDEN: It's very humbling. Look, I try not to concentrate on that part too much. I think the judgment will come from the outside, whatever it may be. I'm working hard to be myself and to do a great job for our team and our partners. I generally mean that. That's what I focus on.

Very competitive. I care about the numbers. Someone asked about that. I certainly care about it. I think Roger Penske cares about it tremendously. Whatever we're doing, we care about the numbers. We want to succeed and only get better every year we show up. I feel the same way.

In an odd way I think we have a long way to go. I don't say that arrogantly. I'm proud of what we've done, but I'm more excited about what we can do. I feel like our potential still has not been reached.

I'm humble to be here. I didn't think I'd ever have this job in my life. Now that I've had it, it's been a dream ride with the best partners, best team. I'm not ready to let up. I'm ready to keep going and get better.

**Q. Let's talk about this event today, this weekend. Second year, great corporate support. Are you checking off the boxes as you projected when you**

**started planning this event? How could you make it better in the future?**

BUD DENKER: It's a good question regarding the future. Think about where we were two years ago at Belle Isle. We had 23 chalets. 73 today, all sold out. Less than 100,000 people at Belle Isle, hard to get on and off. Hopefully match what we had last year of well over 100,000. If everybody had a chance to go out to Hart Plaza or Wood Avenue, packed.

About improving, Josef can talk about this, we got feedback from the drivers last year on some changes to the course to make it better. Turn nine was redone. City of Detroit did that for us, by the way. What was the difference in this qualifying?

JOSEF NEWGARDEN: Probably a second.

BUD DENKER: Which is a lot.

The straightaway into the hairpin, resurfaced a thousand feet of that based on driver feedback to have better braking, overtaking in the race coming up here in the next couple hours, but also tomorrow.

Then the fan experience. How about the parking decks lined with people? Don't you love the winner's circle above pit lane? A lot of activities for the customer experience.

I'll say it again, if it wasn't for the fact that we have General Motors and Jim Campbell here, this event wouldn't be happening. That's how much they mean to this event in terms of their support. Weather has been perfect.

But I think if you look behind us, the riverfront, all the view of what we have here, it's pretty special. Four weeks ago there was nothing here. Two weeks from now there will be nothing here again regarding racing. We're very fortunate to be one of the few cities in the world to have this world class racing in a downtown environment.

**Q. Jim, can you talk about the pressure but also the importance of making sure that Josef stays with Chevrolet because of what he's been able to accomplish, how sought after he is.**

JIM CAMPBELL: No doubt. As Josef said, all of his race wins have come with Chevrolet. Obviously with another team and Team Penske. A key part of our lineup is Josef Newgarden and Team Penske. It was super important.

We felt like it would happen, but those things have to happen in a very natural way, where all the parties come together.



Really proud of what Josef has accomplished, especially obviously the most recent win, how he represents our company and Team Penske. It's been incredible. We're so proud of it.

**Q. (No microphone.)**

JIM CAMPBELL: We're involved with a lot of racing series around the world between Chevrolet and Cadillac. You do think about that 'cause you don't want to lose great drivers.

I had confidence that the team and Josef would find a way forward, and they did. Proud of that. Also having Hitachi here with us, super important. They've been with us every step of the way in terms of our return to INDYCAR, obviously then a close association with Team Penske as well. The extension today, super important all the way, Josef's extension, as well as Hitachi Astemo.

**Q. Mr. Takeuchi, you've been sponsoring racing in the United States for quite a while. What do you find beneficial about sponsorship in the U.S.?**

KOHEI TAKEUCHI: Yeah, both General Motors and Team Penske is a worldwide organizations. Also, like, Astemo, thinking about our mission little bit stability. Like INDYCAR racing is one of the most successful racing series in the world. That's the reason we pick up the sponsors.

**Q. Josef, can you even begin to put into words the wide range of emotions you've been through the last six weeks?**

JOSEF NEWGARDEN: I don't know that I have a collection of words for today. It's been very gratifying to go through the last month. Really proud of the team. You have no idea. This is a collection of a lot of efforts to do what we did last month. We showed all the way throughout the month we were a team united, we could compete with the best of the best and still represent our partners and our people with integrity and character.

I'm so proud to be here, you have no idea. I love being a part of this team. It's just the best. I was glad we were able to show everything we did last month.

THE MODERATOR: Congratulations.

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