March 19, 2015

For Immediate Release
To Whom It May Concern

Mitsui & Co., Ltd.

Mitsui invests in North America-based Penske Truck Leasing Co., L.P.

Mitsui & Co., Ltd. (“Mitsui”, Head Office: Tokyo, President & CEO: Masami Iijima), has reached an agreement to invest in Penske Truck Leasing Co., L.P. (“PTL”), a full-service truck leasing, truck rental and logistics Business (“Business”) that mainly operates in the United States, and executed relevant transaction documents as of March 18, U.S. time.

Through its newly established two holding companies, Mitsui has acquired a 20.0% limited partnership interest in PTL from General Electric Capital Corporation (“GECC”) at an amount of approximately USD 750 million (JPY 91.0 billion). PTL is now owned by subsidiaries of Penske Corporation (“Penske”), GECC, and Mitsui. Following Mitsui’s investment, Penske subsidiaries own 50.1% of PTL (including a 9.0% interest owned by Penske Automotive Group, Inc. (“PAG”)), GECC owns 29.9%, and Mitsui owns 20.0%. Penske will continue to control PTL’s General Partner and will be responsible for the management of the business and affairs of the company.

PTL operates one of the leading full-service truck leasing, truck rental and contract maintenance businesses in the United States and Canada, and it recently expanded its commercial truck rental and leasing business to Australia. Through PTL’s subsidiary, Penske Logistics, it also operates an international logistics business in North America, South America, Europe, and Asia. PTL operates a vehicle fleet in North America of approximately 216,000 trucks, semi-tractors and trailers and operates a vast network of locations.

Mitsui has long been engaged in truck manufacturing and assembly, distribution, and retail businesses mainly in South-Eastern Asia and South America. Further, Mitsui owns and operates various automotive-related logistics businesses globally, and more specifically automotive production parts logistics businesses in North America, India, China and Western Europe.

In addition to the accumulation of such business knowledge and experience, by newly participating in this Business, Mitsui will become capable of broadly providing integrated inland transportation services by trucks to various clients. In particular, the United States, where PTL has its largest business footprint, is expected to have sustainable population growth and incremental cargo transportation needs. By entering into the Business, Mitsui seeks to design and implement optimized transportation networks for Mitsui’s affiliated companies and partners, through reduction of transportation costs and enhanced transportation infrastructure efficiency.

Mitsui has long been a strategic investor in PAG, an international transportation services company,

and the second largest automotive retailer headquartered in the United States. PAG is controlled by Penske. By this new investment in PTL, Mitsui shall further strengthen its partnership with Penske and enhance its business presence in North America.

Through the participation in both PTL and PAG, Mitsui shall play an important role in transportation infrastructure through passenger vehicles and trucks. Mitsui shall utilize the newly acquired knowledge of the Business to further expand and support the global expansion initiative of PTL.

Corporate Profile of PTL

Company Name	Penske Truck Leasing Co., L.P.
Principal Place of Business	Pennsylvania, USA
Establishment	1969
Representative	Brian Hard, President & CEO
Line of Business	Truck Leasing, Rental & Logistics
Website	http://www.GoPenske.com

Corporate Profile of Penske

Company Name	Penske Corporation
Principal Place of Business	Michigan, USA
Establishment	1969
Representative	Roger S. Penske, Chairman and CEO
Line of Business	Privately Held Holding Company for PTL and PAG
Website	http://www.penske.com/

Corporate Profile of PAG (NYSE: PAG)

Company Name	Penske Automotive Group, Inc.
Principal Place of Business	Michigan, USA
Establishment	1990
Line of Business	Transportation services
Website	http://www.penskeautomotive.com/

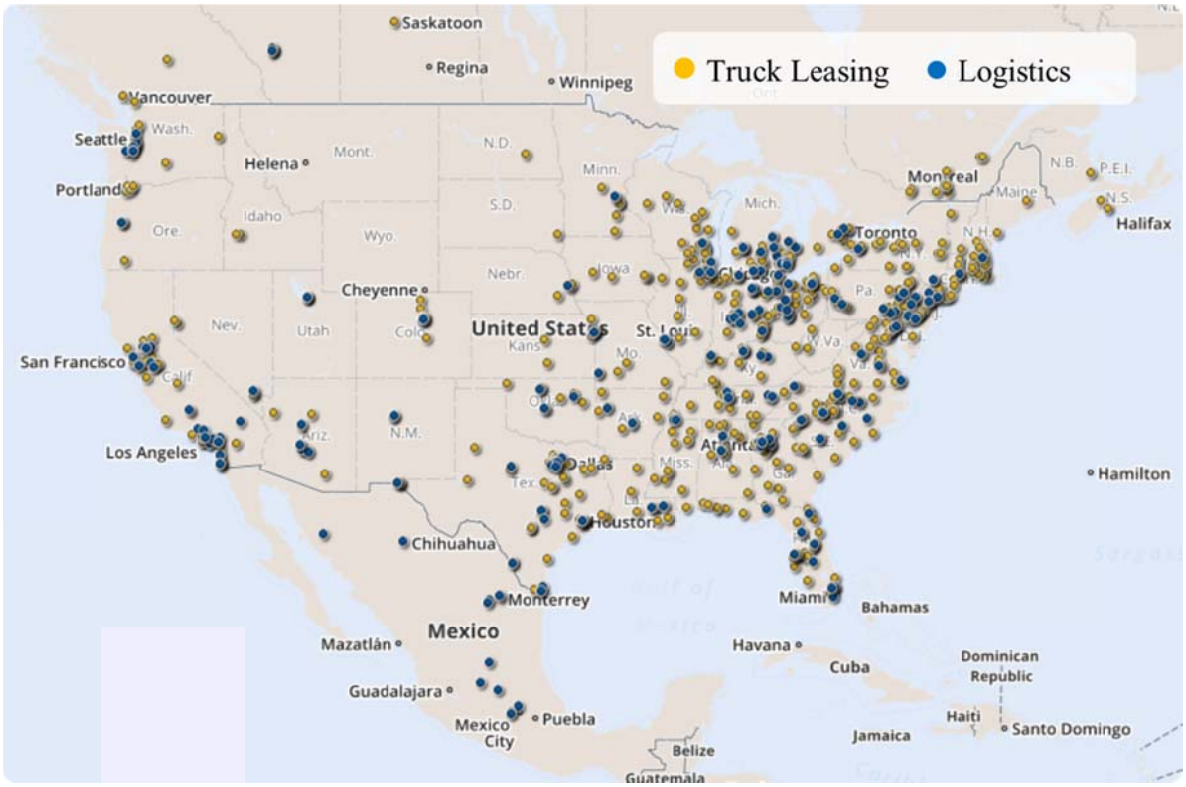


Consumers in North America rely on PTL's rental trucks for moving



A typical PTL branch location

<PTL North America Network>



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Notice:

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