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FOR IMMEDIATE RELEASE

Success at Subaru of America Results in Promotion of President Tom Doll to CEO, New Executive Position.

CHERRY HILL, NJ – March 2, 2018 – Following 10 years of growth, Subaru of America, Inc. (SOA) has announced changes to its senior management. With the promotion of current chairman and CEO, <u>Tomomi Nakamura</u>, to the position of president of <u>Subaru Corporation</u> in Japan reporting to Chairman Yasuyuki Yoshinaga, SOA has promoted President <u>Thomas J. Doll</u> to the role of Chief Executive Officer, serving as the company's most senior executive.

Doll has been President and Chief Operating Officer of SOA since April 1, 2013 and April 1, 2009, respectively. He previously served as Chief Financial Officer, as well as Executive Vice President of SOA. Doll joined SOA in 1982.

Jinya 'Jay' Shoji will return to SOA as Executive Vice President, reporting to Doll on SOA matters. Shoji worked at SOA in executive positions from 2011 to 2016. His previous position at Subaru Corporation was as Corporate Vice President, Chief General Manager, Global Marketing Division.

The resolution of the management changes will be officially finalized at the Subaru Corporation's 87th General Meeting of Shareholders and the subsequent meeting of the Board of Directors scheduled for June 2018.

These management changes come as Subaru of America, Inc. marks its <u>50th anniversary</u> with nine years of consecutive sales records and 10 years of consecutive growth. The company

expects to set a further sales record in 2018, surpassing its 2017 sales of 647,956 vehicles, bolstered by the introduction of new models including the all-new 3-row Ascent SUV.

About Subaru of America, Inc.

Subaru of America, Inc. (SOA) is a wholly owned subsidiary of Subaru Corporation of Japan. Headquartered at a zero-landfill office in Cherry Hill, N.J., the company markets and distributes Subaru vehicles, parts and accessories through a network of more than 620 retailers across the United States. All Subaru products are manufactured in zero-landfill production plants and Subaru of Indiana Automotive, Inc. is the only U.S. automobile production plant to be designated a backyard wildlife habitat by the National Wildlife Federation. SOA is guided by the Subaru Love Promise, which is the company's vision to show love and respect to everyone, and to support its communities and customers nationwide. Over the past 20 years, SOA has donated more than \$120 million to causes the Subaru family cares about, and its employees have logged more than 40,000 volunteer hours. As a company, Subaru believes it is important to do its part in making a positive impact in the world because it is the right thing to do. For additional information visit media.subaru.com. Follow us on Facebook, Twitter, and Instagram.

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