



NEWS RELEASE

XPEL Joins Defending INDYCAR Series Champion Newgarden And TEAM PENSKE

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FOR IMMEDIATE RELEASE

Media Contact:

Jeremy Troiano

jeremy.troiano@teampenske.com

704-726-6849

MEDIA CONTACT:

Robert Bezner

rbezner@xpel.com

210-678-3745

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New Team Sponsor Named "Official Protective Film Partner of Team Penske"

MOORESVILLE, N.C. / SAN ANTONIO, TX (December 12, 2019) – Team Penske and XPEL, Inc. (NASDAQ: XPEL) a leading provider of automotive paint protective film and window tint, today announced a multi-year partnership. XPEL will be the primary sponsor of the No. 1 Dallara/Chevrolet driven by reigning and two-time NTT IndyCar Series Champion Josef Newgarden for two races in 2020. XPEL will also serve as the “Official Protective Film Partner of Team Penske.”

The partnership with Team Penske – the most successful team in motorsports history – represents the first racing sponsorship for the San Antonio, Texas-based company. Newgarden will race the No. 1 XPEL Dallara/Chevrolet in the INDYCAR Grand Prix on the Indianapolis Motor Speedway road course on May 9 and in the Texas Indy 600 at Texas Motor Speedway (TMS) on June 6. XPEL will build on the partnership and become a primary sponsor for a third IndyCar Series race with Team Penske in 2021 and beyond.

“We are excited to welcome XPEL to Team Penske in 2020,” said Roger Penske. “Motorsports provides a great opportunity to build the XPEL brand and we hope to build on a lot of business-to-business opportunities with their group. We look forward to delivering for XPEL both off and on the track as they compete with Josef and the defending champion No. 1 Chevy team starting next season.”

XPEL is a global company that offers high-quality products, world-class customer support and a vast network of trained installers. Through partnership with Team Penske, the company expects to generate maximum brand recognition among core marketing segments including dealers as well as consumers.

“We have thought about motorsports for quite a while, but we wanted to make sure we partnered with the right team,” said XPEL CEO Ryan Pape. “No one matches the success, class and integrity of Roger Penske, Team Penske and Penske Automotive Group. We are thrilled to be associated with Josef Newgarden as he is a proven winner. He will have plenty of support from our network of employees and dealers both at Texas and at Indianapolis.”

Since he joined Team Penske in 2017, Newgarden has captured two of the last three IndyCar Series championships.

The native of Tennessee has produced 14 IndyCar Series victories in his career and he is the defending race winner at Texas Motor Speedway.

“When you race for Team Penske you are certain of two things – you will be in well-prepared cars with a chance to win every week and you will get a chance to represent some outstanding partners,” said Newgarden. “It is an honor to be the first race car driver to represent XPEL and I’m excited about carrying their brand at two fantastic venues next season. Partnerships are the lifeblood of our sport and I can’t wait to get XPEL to Victory Lane.”

ABOUT XPEL

XPEL is a leading provider of protective films and coatings, including automotive paint protection film, surface protection film, automotive and commercial/residential window films, and ceramic coatings. With a global footprint, a network of trained installers and proprietary DAP software, XPEL is dedicated to exceeding customer expectations by providing high-quality products, leading customer service, expert technical support and world-class training. XPEL, Inc. is publicly traded on Nasdaq under the symbol “XPEL”.

www.xpel.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 540 major race wins, over 620 pole positions and 37 Championships across open-wheel, stock car and sports car racing competition. Over the course of its 53-year history, the team has also earned 18 Indianapolis 500 victories, two Daytona 500 Championships, a Formula 1 win, overall victories in the 24 Hours of Daytona and the 12 Hours of Sebring, along with a win in Australia’s legendary Bathurst 1000 race. Team Penske currently competes in the NTT IndyCar Series, the NASCAR Cup Series, the NASCAR Xfinity Series and the IMSA WeatherTech SportsCar Championship. The team also races in the Virgin Australia Supercars Championship, in a partnership with Dick Johnson Racing, as DJR Team Penske. For more information about Team Penske, please visit **www.teampenske.com**.

Safe Harbor Statement

This release includes forward-looking statements regarding XPEL, Inc. and its business, which may include, but is not limited to, anticipated use of proceeds from capital transactions, expansion into new markets, and execution of the company's growth strategy. Often, but not always, forward-looking statements can be identified by the use of words such as "plans," "is expected," "expects," "scheduled," "intends," "contemplates," "anticipates," "believes," "proposes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved. Such statements are based on the current expectations of the management of XPEL. The forward-looking events and circumstances discussed in this release may not occur by certain specified dates or at all and could differ materially as a result of known and unknown risk factors and uncertainties affecting the company, performance and acceptance of the company's products, economic factors, competition, the equity markets generally and many other factors beyond the control of XPEL. Although XPEL has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and XPEL undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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