



Media Information

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SUBARU OF AMERICA, INC. ANNOUNCES THE RETIREMENT OF H. WILLIAM CYPHERS III AND THE APPOINTMENT OF JEFFREY A. WALTERS AS SENIOR VICE PRESIDENT- SALES

Cherry Hill, N.J., Jul 1, 2014 - Subaru of America, Inc. (SOA) today announced the retirement of H. William (Bill) Cyphers III and the appointment of Jeffrey A. Walters to senior vice president - sales, effective July 1. Reporting to president and chief operating officer Thomas J. Doll, Walters will be responsible for the company's sales activities and will oversee the company's sales organization at its Cherry Hill NJ headquarters as well as its regional, zone and distributor offices.

Walters replaces Cyphers as senior vice president, who retires after 30 years at SOA. Cyphers will continue with the company through the end of 2014. Cyphers began his Subaru career in 1984 and held separate vice president positions in sales, sales operations, marketing, distributor operations, and other regional locations. Cyphers assumed the role of senior vice president of sales for SOA in May 2011. He led SOA's sales team through a period of unprecedented record sales growth and business success culminating in a fifth consecutive sales record for the company in 2013. Prior to Subaru, Cyphers worked at Ford Motor Company and is a graduate of Michigan State University.

Walters joined Subaru of America in 1992 and has worked in various disciplines, including sales, distribution and marketing. Walters brought Subaru's motorsports activity to the U.S. with the introduction of Rally Team USA in 2001. Most recently Walters worked as vice president - field operations, reporting to the senior vice president of sales. Walters holds a BBA in finance from the University of Michigan and an MBA in marketing from Indiana University.

"We congratulate Jeff on his well deserved promotion at SOA," said Thomas J. Doll, president, Subaru of America, Inc. "Jeff understands the role very well and this will allow for a smooth transition from Bill as we look to continue our business success into our sixth year of consecutive sales records. We thank Bill for his enduring efforts at SOA, and we shall miss his passionate leadership style. We are pleased to have management depth in place to fill Bill's position and we are also pleased that Bill has agreed to stay on through the end of 2014 to help with the transition."

Bill Cyphers added, "I am very honored to have been part of a winning team and have enjoyed my thirty years with the company. We have a true sense of teamwork at SOA, both within the company and with our retailers. I am proud of our accomplishments and the amazing growth we have enjoyed."

About Subaru of America, Inc.

Subaru of America, Inc. is a wholly owned subsidiary of Fuji Heavy Industries Ltd. 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 600 dealers 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. For additional information visit media.subaru.com.