

NTT INDYCAR SERIES

News Conference

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Press Conference

Mark Miles

President and Chief Executive Officer of Penske Entertainment Corp.

THE MODERATOR: Welcome, everyone, to today's INDYCAR conference call. We'd like to thank everyone for their time. We'd like to welcome in Mark Miles. Mark, you have the floor.

MARK MILES: I appreciate everybody getting on the line. We distributed a statement not long ago. I'm going to assume that everybody has it.

I would just make this kind of opening comment:

Basically, we wanted to be available to you to take your questions. Obviously, this is an incredibly fluid situation. The entire world is dealing with it. It changes by the hour. The President of the United States is going to make another statement later today. We certainly don't know what's coming. It just underscores I think the gravity of the situation.

We are so excited about this season. We remain that. We're going to race as much as we can race. It was clear to us from overnight and this morning that the right thing to do right now was to suspend our competition, really all on-track activity through April.

I would just make a couple comments about that from a racing point of view:

Long Beach could not stage an event because of the California local governmental regulations. We're in close regular multiple-times-a-day communication with all of our other races, particularly before May. They were finding it increasingly unlikely that they were going to be able to stage races.

We're in touch with all of our business partners, and couldn't be more appreciative of the support of NBC and NTT and Firestone and Honda and Chevy. They're all businesses. They are dealing with the situation themselves both as a business and as an employer and with their customers, including us. So there's a lot of empathy and a lot of support.

Roger Penske and I had a call with all our team owners about 30 minutes ago. Same thing. Obviously, they want to race and we want to race. We really hate that we can't give our fans what they want right now. But there's a very strong sense of cohesion inside the INDYCAR paddock we're doing the right things. We're



doing what we have to do right now.

I would just say we are absolutely focused on May. We're still in St. Petersburg, Florida. I'm with Doug Boles. We're all going to go home and keep doing what we do. We're going to be absolutely ready. That's with the normal schedule. We will obviously evaluate everything every day by the hour. We'll make any changes we have to make. But our mindset and our efforts are completely dedicated to being ready to put on a great show throughout May.

Those are my comments. I'm happy to take any questions.

Q. Very trying circumstances. A lot of us would like to know where professional sports kind of goes from here. I was speaking to Mike Shank in the lobby of the hotel. He's prepared to run races through December. What are your long-range goals about how to continue to have a season once we get beyond this health crisis?

MARK MILES: As I said, we want to have as full a season as we can. We want to race in all of our cities. I will say that Long Beach has said they're canceled. Don't see any opportunity to reschedule later in the year.

But the bottom line is we just don't know enough now to know what's possible when. What we can do is monitor the situation endlessly and to be in a great communicator with our promoters and all our officials and to focus on May. From our perspective, our hope, our ambition, our plan is to restart in May and to get in as much of a season as we can.

I know that our promoters are going to assess their individual situations, as well. We'll be every day, every hour talking to suppliers, to the paddock, to our sponsors, our broadcasters and our promoters. We'll put on as big a show as we possibly can this year.

Q. Whenever the season can start again, has some thought been put into the idea that Moto GP has had of running doubleheaders in order to bump up the number of races even if the number of venues has been restricted?

MARK MILES: Yeah, I think that's an idea that we're aware of, something that we'll take into account.

There's all the considerations, all the fluid dynamics, to use the wrong term I suppose, that have to go into

account, taken into account, when we make the plan going forward. What can a broadcaster cover? What can the promoters do? What works for Honda and Chevy and our suppliers?

We'll do whatever is possible to do to create the fullest season.

Q. Can you explain why St. Pete was shut down? Presumably, you had only team personnel in the area. I think we need to understand. There's only 250 people in the paddock. Is that still regarded as a risk?

MARK MILES: Yeah, there's a public health risk any time people are getting together. That's why since our announcement, our prior announcement that we were going to race without the crowd, we learned that Disney was shutting down, we saw THE PLAYERS Championship and Ponte Vedra go from their announcement they were going to play a major tournament for them without a crowd to canceling.

Really there isn't a sporting event left that feels comfortable running even without fans. I just think that's reflective of what's going on in the country and in the world.

In this country, as you know, very few universities are unaffected. Schools at other levels are closing and asking families to stay home. Businesses are banning travel and asking their employees in many cases to work from home. Really I think it's just the reality that our society right now is discouraging getting people together.

I won't give you an exact number, but you're way low on the number of people that would have been on-site if we were going to run the race even without fans.

Q. Is there a contingency plan for Indy? For example, if this vicious little bug hasn't lifted the various restrictions, I mean, should the Olympics not go ahead for example, could INDYCAR be shifted to that gap, the last half of July and the first half of August?

MARK MILES: These are questions that can't be answered. You have to know we'll do everything possible to have the Indianapolis 500 mile race and the Grand Prix before it in May. If somehow that ends up not being feasible, we'll be looking at all the other possibilities.

Nobody knows of that. Your hypothetical question included the possibility that the Olympics aren't happening. Just too many variables to anticipate at this point.

Q. I want to clarify, was the tipping point the other things that were canceled last night or did something else happen that caused this about-face?

MARK MILES: No, I think it's the combination of things from last night and further into this morning. I won't point to any one thing.

Really, as I said, what's happening in the country broadly, we just felt like it was the right thing to do to not allow the opportunity for the racers to go racing here.

Q. Obviously both you and NASCAR were hopeful to get races in. Did you do any sort of coordination, sharing of info? Is there a feeling that auto racing, because the athletes aren't as close to each other compared to basketball where they're sweating on each other, was that part of the consideration, there was thought this could be done in a safe manner?

MARK MILES: Yeah, from the participants' point of view, the drivers and the teams, that was part of our consideration earlier. But really I think what happened subsequently was the sense that it's not responsible to ask people to get together.

You have communities all over the country that are saying they don't want 250 people, gatherings of 250 people, even for private events. So that's where we are as a country right now.

Yeah, I think our drivers would be at much less risk. But mass gathering social events are being called off.

Q. You said you've been in talks with everyone around the series, Honda, Chevy. How do you anticipate something like this at the moment affecting the continued talks as far as trying to secure them for the future in the series as well as trying to land that third engine manufacturer that you are hoping to get here at some point?

MARK MILES: Well, I can just say that everybody is being absolutely supportive. I don't think this is going to create any hesitation on the part of our current partners. As to adding the third OEM, you can't say. Right now you can't travel to talk to them to speak of. Time will tell.

It's a good question, but I think we feel really good about the reaction of all of our partners at this point.

Q. I know there's some concern from talking to some of these smaller teams, particularly ones that have arms of their business that go into international racing that's also getting shut down. Any concern from you about the status of some of these teams being able to stay in the sport if things continue to get shut down or even stay at this point? Is there any concern from the INDYCAR SERIES side four races or more shut down would do for you guys moving forward?

MARK MILES: Well, I think we're concerned about our whole ecosystem. As I said just about an hour ago we had a call with all of our team owners. Everybody is

taking stock in the situation. Everybody will sort and grind through it. I didn't hear anybody thinking they weren't going to be in business.

We will be in very regular touch with them. I think if there's anything about INDYCAR teams, it's they've shown their resilience. They know how to manage. They care about their people. Right now I think even more than thinking about their businesses, they're thinking about their employees, keeping them safe, keeping them employed.

We have real admiration for the team owners. I'm sure they'll get through it.

Q. Leagues like the NBA have gone as far as controlling, making sure that players and members of teams essentially are mandated to not be in contact with each other to try to prevent any sort of spread. Were anyone to get infected with COVID-19, are you issuing any sort of decree or is it use your best judgment as far as trying to stay safe as far as teams and drivers go?

MARK MILES: I think it was more the latter. We were taking precautions as we opened the gates this morning, everybody that was coming into work answered questions about their recent travel and their recent health. We were prepared with medical personnel to get them help if there was any indication that that was appropriate. That was here.

Otherwise what we're doing with teams, at this point I think most of society already has this, but we're making sure they're getting good information about the risks and good information about how to protect themselves and their employees.

We're not in a position to have to tell them what they've got to do. They're smart people and they'll figure it out in their own situations.

Q. Presuming Indianapolis goes off without a hitch, will you test drivers and crew members before then, before they return to the track?

MARK MILES: I don't know the answer to that. We'll cross that bridge when we come to it quite frankly. That's one of those things we'll think through when we know when we can get everybody back together, based on what conditions are at the time. I appreciate that question.

I guess we're closing. I want to thank everybody again for participating. We wish all of you well. Everybody needs to take care of themselves and their families. We will be very available. As things develop you'll be hearing from us. Thanks for your commitment to the sport and for your participation today.