

# NTT IndyCar Series News Conference

Wednesday, August 19, 2020  
Indianapolis, Indiana, USA



## Mark Miles

CEO Penske Entertainment Corp

## Jay Frye

President Indianapolis Motor Speedway

## Doug Boles

President INDYCAR

Press Conference

THE MODERATOR: Welcome, everyone, to today's virtual news conference in advance of the 104th running of the Indianapolis 500 Presented by Gainbridge, which will air Sunday at 1:00 on NBC, showcasing the stars of the NTT INDYCAR Series.

Our guests today include Mark Miles, CEO of Penske Entertainment Corp; Jay Frye, president of INDYCAR; and Doug Boles, president of Indianapolis Motor Speedway.

Mark, we'll start with you first. We are on the cusp of an historic Indianapolis 500. It has been an unusual lead-in into this iconic event. How would you assess the importance of staging this world class event under these circumstances?

MARK MILES: They're certainly unique circumstances. People all over the world have been through unique circumstances and continue to work through it.

For us, I think in terms of the 104th running of the Indianapolis 500, it is a matter of stewardship, which is a word we take seriously. I know Roger Penske does, as well.

For Doug, Jay, myself, everybody on our team, we feel a great sense of responsibility for the nurturing and the ongoing growth of the Indy 500. Our motivation and our thinking about the 104th running, even under these circumstances, starts with that at top of mind.

We feel history is part of the stewardship aspect of it. This race starting in 1911, I think we missed six times, those were all during World War I and World War II. It's just

something we feel like we have to keep up.

It's so important to our fans. Yesterday I walked out the front door of our administration building and walked into somebody I happen to know who was there to get his silver badge, which doesn't get him in this year. He keeps it as a souvenir. He's about my age. This was going to be his 50th consecutive race.

Doug and Jay, we all see people like this every day that are our most fervent fans. It's emotional for them if they won't be able to be here. So they're going to watch on television, we're sure.

It matters to the fans that this race goes on and they can partake by television and radio. Ultimately it's really important to our stakeholders. The teams have proven themselves to be incredibly resilient, but it's important they have their Super Bowl, and that's even a greater role that the 500 plays in the INDYCAR Series.

It's really important for our sponsors to get the exposure that they bargained and planned for, and for NBC. We'll talk more later in this program perhaps about NBC. We're one of the few biggest sports events every year. It's very important to them that the show goes on.

For those and many other reasons, there was really never a day when we imagined not having the race. It was just really about what circumstances we'd have to deal with at the time.

THE MODERATOR: Can you give us your impressions on the state of the NTT INDYCAR Series as we reach this critical milestone. How has the series adjusted to 2020's new playing field?

MARK MILES: I think we're in good shape. Again, if you look at every live entertainment, every sports league, music, the rug has been sort of pulled out from under us. The question we face every day is, in an incredibly unpredictable context, how do we navigate our way forward.

It required us being agile, I think, dealing with a fluid situation, being flexible. When I say 'us' I mean INDYCAR, IMS, all our teams, our promoters, broadcasters. Sometimes we talk about thinking about what's around the



next turn. In this case we don't know where the next turn is let alone what's around it.

I think we've done really well. Look, after the 500, after this Sunday, we will have had seven INDYCAR races. We have seven yet that are scheduled. I'm quite optimistic about doing the doubleheader in St. Louis, the weekend following Indianapolis. Then we're hoping we can get back to Mid-Ohio and do a doubleheader. We'll be here at the Grand Prix and expect to do the doubleheader. We'll have our finale in St. Petersburg. Indianapolis represents the first seven, then seven yet to go. We're hopeful of getting all of them in.

The doubleheaders have been a key. Very difficult to stand up a new race in a new place on an unscheduled weekend, much more feasible to add a second race on a weekend at a place where we'd already planned to race. That's helped the promoters who have had the benefit of having a second race added to their program. It's pretty efficient for all of us, INDYCAR, NBC, and of course the teams. So that's been really important.

I said earlier I think the teams have been remarkably resilient. I think they're in pretty good shape. I'm sure there will be conversations all of us will have with our sponsors and other partners. Most of those are sort of by informal understanding: Let's wait till the end of the year and we'll take stock and have any kind of a true-up that might be appropriate.

For the most part I think we're delivering really good value. I think that's perceived by our partners. We're certainly making the best of a difficult situation.

THE MODERATOR: Doug, IMS has never prepared for a made-for-TV event like this. Walk us through that process, especially as it relates to the beloved prerace show.

DOUG BOLES: Thank you, everybody, for joining us.

I often say that the most magical moment, at least for me, I know for thousands of our fans, are the 30 minutes that lead up to the green flag at the Indianapolis 500 every year. It's steeped in tradition, something you can count on year over year over year. For something that's gone on as long as it has, it seems to be more powerful each year, more emotional for each of us that make the annual trek to IMS for the Indianapolis 500.

Prerace, knowing it's going to be completely different, we thought it important for many of those elements to remain. Obviously some of them can't be there. Clearly none of the fans can be there. As we thought it through, we really wanted to make sure that we were paying proper tribute to

those things that are so important to the start of the Indianapolis 500, maybe changing them up a little bit since this is a year we can't have fans there.

The one thing I have to remind myself, while we have 300,000 plus people in the venue every year who get to experience prerace firsthand, we have millions of people who don't come to the Indianapolis 500, it's on TV. In a lot of ways for some folks, prerace will feel like the prerace they have been used to feeling. It's just for those of us that get a chance and are lucky enough to be here every year for that.

The elements you would expect that are really, really important are staying. The national anthem with the same surgeons we're happy about. Having Jim Cornelius back again. I texted him last night, he's so excited the way he can interact with our fans, understands the importance of being back home in Indiana. Those 90 seconds, no matter where you're from, whether you are here or you are watching, you're a Hoosier for that period of time.

Part of Memorial Day weekend has been celebrating the men and women who serve, have paid the ultimate sacrifice. We're in August this year. A fly-over with the Air Force Thunderbirds is a fitting tribute for the military men and women who serve.

Those pilots and planes, our Air Force represents a lot of things, American freedom, ingenuity, resolve, I think things our country needs right now.

We're lucky. The Thunderbirds can't come to the Indianapolis 500 because they have Memorial Day commitments that have not ever allowed them to be here on race day. This unique opportunity to have them really only has come about because of August. They've got a little bit of a twist up their sleeves. I encourage our fans to tune into TV and watch that.

Prerace is really important. Some of the things we're going to miss, the Purdue band, the marching bands, the soldiers who we want to give thanks to marching up and down pit lane. Those are elements that really make the most sense when you can fans here. We're going to look forward to welcoming fans back in 2020, making prerace even better.

We're excited about this. The driver intros are going to be a lot of fun. Obviously the drivers aren't going to get that energy from the fans, we'll try to have a little bit of fun with it for them and our folks at home.

I think everybody is going to think it's special.

THE MODERATOR: Roger Penske has said from the



beginning the fan experience is his top priority. While everyone is sad that the fans can't join us here at IMS, they will surely notice some facility enhancements on the broadcast that will get them excited for 2021. Can you give us a brief overview?

DOUG BOLES: Mark said it in his opening comments, we are all saddened by the fact we can't have fans here, nobody more so than Roger. I think a lot of it is because from the very moment he got here, his interest in investing in the facility was completely around how do we make the customer experience when they come through the gates of Indianapolis Motor Speedway better.

From the moment we started making plans, turning shovels, it's all really been about the fans. Folks have heard about our video boards that have been added, 30 new video board locations throughout the facility. 25 plus of those are in places where our customer has never had the opportunity to see a video board before while they've been experiencing the race. We were really excited about that opportunity for them.

The big board on the back of the pagoda is magical. I'm sure people have seen some of the posts that have been out. That's going to be a big gathering point for our fans, a great way to stay in tune with the race when you're not in your seats.

Gate one, 50,000 people come in there at 16th and Georgetown on the backside of turn one. When you came out of your seats, for the rest rooms or concessions, there was no way to stay up with the race. There's a new big video board on the backside of turn one that I think it's going to make a difference.

Speaking of turn one, the plaza area, new picnic tables, concrete, gathering areas for our fans. When you go north from there, Georgetown Road has been moved to the west. It feels like a brand-new facility inside with the new asphalt, the new ability for our customers to travel north and south in there.

Restrooms, we've all joked about them. We've touched nearly 170 restrooms. If you've been to any of the restrooms at the Speedway on race day, it's a big change, new fixtures, new lighting. It is amazing to get a chance to walk through those restrooms and see them.

I think what really makes the biggest difference are the hundreds of little things. When you look at them by themselves might not make a difference, but all the hundreds of little things on top of each other make the facility look 30 to 50 years younger, whether it's new fence lines, flags throughout, whether it's just paint in certain

areas or the way we striped the areas for our pedestrians to walk, all of those things make a difference.

At home on TV, you'll see the grass is beautiful. You'll notice the tops of our racetrack walls, forever the Indianapolis Motor Speedway never painted the tops of those walls, we painted them white. It makes a big difference in the way the facility pops when you see it from an air photo or even that photo of the camera that's positioned on the wall.

Little things like that make the place look amazing. It's all about the customers' experience.

THE MODERATOR: We'll turn to Jay Frye, president of INDYCAR. Jay, despite the challenges presented by the global pandemic, this is a remarkably deep and talented field. How pleased are you with the way competition is shaping up for Sunday's race?

JAY FRYE: Thank you, everybody.

We certainly hated the fans weren't there last week or this coming week. In reality, it was probably the most normal thing we've done all year. We had five days of practice, ran 9800 laps. It felt very normal.

The field is very deep. There's 33 cars, which you mentioned. We're very proud of the 33 that we have. It's the second fastest field in Indianapolis 500 history, which in 104 years, that's saying a lot. The field is very deep. We have eight former winners, five rookies. I think it's going to be an amazing race. I think the way the qualifying ended up playing out, there's good cars throughout the field.

We're really excited for this coming weekend.

THE MODERATOR: Jay, on the competition side of things, you have to be pleased with the seamless introduction of the Aeroscreen here at IMS, all of the races. Can you talk about that a little bit.

JAY FRYE: It was October 2nd of last year was the first time we actually track tested the Aeroscreen. It was at IMS. The 9 and the 12 did the tests. We were quite pleased with the results. Both drivers got out of the car and said they could run the thing right now. It's been an evolution over the last year to get it where we're at.

I think if everyone saw, we had an incident at Iowa. The Aeroscreen actually came into play in a big way. We're quite pleased with the result and outcome of that.

There's lots of little things we're going to do to improve on it, heating and cooling things. We tested a lot of it here at



the Speedway. There are things on the car a little bit different going into the race this weekend. Overall it's been a huge success.

THE MODERATOR: Can you speak to the value this year's showcase has provided for key sponsors.

JAY FRYE: NTT is obviously a great partner of ours. We're quite proud of them, everything they do. I know there's a lot of things in the venue that Doug will talk about that's really spectacular. From the app perspective, all the data comes out the car, the way NTT is trying to package it so the fans have a screen-type experience, really unique. There's millions of data points that come off these cars every race, qualifying session, practice session. NTT is doing a great job of trying to package that, being able to deliver to the fans.

Just great people, great partner. Really proud to have them.

DOUG BOLES: Before I transition to Gainbridge. NTT, they're a great partner for the NTT INDYCAR Series, they've been a great partner for us at the Indianapolis Motor Speedway. As we've been looking at opportunities to work through the COVID challenges, the first people to step up were the NTT folks with the technology opportunities. They've been a great partner not just in terms of the way we connect with our fans but the way we operate our business.

The big board on the back of the pagoda, when fans get here, NTT has some great ideas on how to deliver information for those millions of data points that come off racecars that we as fans don't normally get to see, the engineers see. They're working on ways to compile all that and put it in ways that as fans we can consume it, to make the racing much more interesting to us. They've been a great partner.

Gainbridge, our second year relationship, Indiana company with a global and a national footprint. Dan Towriss has been a great partner and has walked alongside us as we battle through this. We're excited to have the black and yellow throughout the facility in the Gainbridge brand and we're excited about the way they're actually leveraging their relationship.

We've always talked about it's important to have partners that figure out how to activate. They do that. Not just at the Speedway but on their team as well as the way that they interact with fans. It's a perfect partnership. They leverage the partnership well. They also have been great at giving us some support as we've managed the last several months.

We're looking forward to representing Gainbridge for the second time this Sunday with the 104th running of the Indianapolis 500 Presented by Gainbridge. Mark and I talk to Dan and the folks there quite often. They've become a fantastic partner and great partner of the series, and look forward to working with them into the future.

MARK MILES: To touch on NBC or television, it's been remarkable how things have held up, actually look like they may be improving this year. NBC has been a great partner from Mark Lazarus, John Miller and Sam Flood, Jenny Storms, their entire senior team is a phone call away. That happens every week at least. Then all the folks who are really in the trenches working to produce great television are just stellar. They are great partners.

One of the things that is pretty clear, I think we're going to have about the same number of hours on NBC in 2020 as we did in '19. Right now it looks like three fewer races. More of the series, of the championship, is on network than has been in the past, at least as a percentage of the amount of racing that we're doing.

Their audience is up. It's up about 20% so far. I may be over my skis here a little bit, but if we can have the next seven races as planned, I think there's a chance, let's say, that the total television audience for the year could equal what we had last year with three fewer races. That's really terrific. I just think it goes to the fact they're promoting it, doing a great job of presenting the racing, and they're really committed to us.

Indy 500 qualifying you may have seen was up 26%. Last weekend, that was terrific. I think that was a great show, should help us make and keep fans. Internationally last year we had 128 countries that watched INDYCAR racing live. This year that's up to 160. That's a lot of work. It means more broadcasters covering more countries, more people around the globe are interested in and are able to watch INDYCAR racing.

All in all, I'm really very pleased. I should also say I think NBC Gold is doing a terrific job. They really made it possible to capture that first week leading into qualifying I think pretty fully. Really good production values. We get a lot of good feedback from fans about that.

Yeah, I think we're doing better than holding our own under the COVID circumstances. I haven't even mentioned the fact we kind of gave NBC a bonus 500 by having a pretty special show on May 24th, then the five iRacing events. All in all I think under very difficult circumstances working closely with them it's gone very well.

We could talk for hours about the challenges that a broadcaster faces. Everything they had, right, was either canceled or had to be rescheduled. I'm not talking about racing only. So the job they had to do to do the best they could by their partners in all their sports in a truncated amount of time is a tough order. I just think at least for us, Indianapolis Motor Speedway, INDYCAR Series, they've done a phenomenal job.

THE MODERATOR: We are going to open it up to media questions.

**Q. Jay, 9800 laps. All we really had was Fernando Alonso's wall banger and a slow slide down the frontstretch from Scott Dixon. How pleased are you at how flawless the competition has gone?**

JAY FRYE: I mentioned earlier the field is very deep. It's a great field, great bunch of drivers. We've been practicing to get to this point all year. Obviously this is August, a little different than what we normally do. About the same amount of races. We've had two ovals before we got here, which is something we haven't had recently. I think that's helped.

I think the cars, the stuff we've done, they've got great engineers, great teams, great drivers. We've been really pleased with where it's at to date.

**Q. Has what you expected with the difference in weight, balance, with the Aeroscreen on the cars, what it does to the tire degradation, been what you thought it would be with last week?**

JAY FRYE: So far so good on that. Even the part about the engines when we did the 1.5 booster in qualifying. We thought the screen might slow the cars down a couple miles an hour, the boost could add three or four miles an hour to it. The numbers and speeds were basically right where we thought they would be. So far there's been no surprises. We have great teams, great racecar drivers, they sorted it out, understand the weight.

We got one more practice left for two hours on Carb Day on Friday. If there's anything left that they've got to sort through, they'll do it on Friday.

**Q. Mr. Boles, you've always been a man of the people, like to meet the fans. You went across the street this past weekend to spend time with the guys on 16th Street. What was the interaction like? What are some of the things they said? At least one or two of them said I am sure that want to know why they can't get into the track.**

DOUG BOLES: Certainly everybody is disappointed they don't have an opportunity to come to the race, to practices, qualifying this year. I think what I've been encouraging people to do, we have got a great TV partner in NBC. We're going to have the race live, even in this market this year. Just encouraging people to take advantage of that. The coverage is much better from your living room than a gravel parking lot out on 16th Street.

At the same time I understand the feeling and desire for our fans to be near the place that they plan their year around frankly. I had an opportunity to go out there and hang out during Fast Nine. Ever year since I've been president, I watched Fast Nine qualifying with the fans. I decided this year I needed to do the same thing. Just like the fans outside 16th Street, I watched all nine qualifying runs from outside our gates.

You can't see anything, so you're listening and hoping that you can see something. I think what I'll take away the most about that was just the emotional excitement of our fans to have Andretti on the pole again at the Indianapolis Motor Speedway. There was not a person out there that was not super thrilled for Marco. That was an awful lot of fun to see that and be able to celebrate along with it.

Actually got a chance to send that video that I took of everybody screaming to Marco. He knew that even though there weren't the fans here inside the venue, there were certainly fans outside really, really excited for it.

**Q. How impressed have you been in relation to Fernando Alonso coming back to the Speedway? Jay, how impressed have you been in terms of how he's got back up to speed with INDYCAR given he's been away for over a year?**

JAY FRYE: He's obviously a great racecar driver. We've got to know him the last two or three years. It's no surprise that he's got to speed as quickly as he has, even from the point of having the incident to coming back from there, where he came back and got back after it.

He's one of the best ever. We're certainly glad he's here. Looking forward to seeing what he can do this weekend. Again, I don't know if you'd say he's exceeded expectations because you have high expectations for a guy like that, so he's right on track.

**Q. In relation to Fernando, Doug and Mark?**

DOUG BOLES: From my standpoint, I'll talk on behalf of the fans in some way. I think our fans fell in love with Fernando. They knew his talent when he came here. Just with the way he embraced the Indianapolis 500 and the

entire experience. Again, he's made himself available for Zoom chats and other things related to the fans.

The fact he came here the first year and embraced it, I know our fans are hoping he'll have a great run here. As Jay said, he's one of the best drivers ever. For him there's no surprise that he's as competitive as he is, that he's been able to come back from that incident really quickly.

We're thrilled to have him. I know the drivers are excited to have him in the paddock. It's been fun to cross paths with him over the past few days.

MARK MILES: To take a slightly different approach to answering that, I've gotten to know him a little bit. I just really admire him. He's one of the best drivers ever, one of the most famous, best-known personalities in sport around the globe. He's no prima donna. For me, he's down-to-earth. He goes about his business. He doesn't demand attention. He's not looking for special access or shortcuts. I just think he's a real pro and very down-to-earth person that's been a pleasure to get to know a little bit. Any time we can get him here, we're delighted.

**Q. The organization started out at 50% capacity, then 25%, now of course no fans. What ultimately turned the tide and led to that final decision? How has all of this impacted you emotionally, including Roger Penske who put so much into this only to see no fans at his first 500 as the owner?**

MARK MILES: It's not a secret. We've tried to be very transparent about it. We had to be flexible. We had to plan all kinds of different scenarios. There was a point in time, remember way back when the governor announced the five stages, the hope was that the state would be at stage five in early July. Under the guidelines at that time, for stage five, we could have done the race as we normally do.

Then 50%, we knew at that point in time that we were going to have to make accommodations. We contacted every one of our ticketed customers, the people who buy the tickets not that many weeks ago, kind of the last available date to say, What do you want in the way of your tickets? They were asked to remake their order from nothing, take a credit next year, to I want them all.

At that point it was pretty clear that we could meet two goals really. One was we could accommodate the requests of all our ticket customers at the same time we could put a 25% cap on attendance as a percentage of the capacity of the Speedway. That's how we got to there.

Throughout this whole period, 'constant' is the wrong word

but very, very frequent, in-depth conversations and discussions with the city and state public health authorities.

Those are both at the boards of health, city and state, then the mayor's office and governor's office.

We made it clear to them from the first conversations, we tried to make it clear publicly, that we could have the best 88-page plan imaginable, and we reviewed it with so many experts, so many local public health experts, nobody had anything to add. They felt like we had really thought of everything under these circumstances. We can have that kind of quality plan with all the right inputs, confidence we could execute it, but if the public health situation in general was not at a place where it made sense to go forward with fans, then we wouldn't do it.

I think people want to hear that somebody told us no. That wouldn't be correct. We understood exactly where the public health metrics were. We understood what public health authorities were saying, for example, to schools. 5% positivity rate is a pretty universally understood kind of threshold for whether or not schools should welcome kids back in person. All those things went into it.

We got to the place where we couldn't wait any longer. We were a week or so to beginning to have cars on track. At that point we had to make a decision. I think it was clearly the right one.

Sitting here today, some of the metrics are slightly improved but not where they should be. I think the realities on the ground with respect to public health made the decision. It was just clear to us what the right decision was. I think both the city and the state were as disappointed as we were not to be able to welcome fans, but appreciative of the call that got made at the end.

DOUG BOLES: Just to add to Mark, I guess to start I'll back up to March 26th when we made the decision to move the race from May 24th to August 23rd. When we did that we felt like those five months were going to give us the best opportunity for our community, our state, the country to figure out how to manage through this COVID pandemic and the metrics.

In early June we made a decision to run the Brickyard 400 weekend without fans. Later in June we made that decision to try and be at 50% for the Indy 500, and ultimately when we moved into July and had our 25%, just a few weeks ago when we made the decision to run without fans.

It has been an emotional rollercoaster for everybody here at the Speedway. Our ticketing team has worked virtually every day since the beginning of June. I mean that every



day, Saturdays, Sundays, managing through how do we take care of our ticket customers, how do we reseat the entire venue at 50%, at 25%. It has been a taxing time for all of us.

At the same time we've all been worried about our customer because it is the customer that makes the Indy 500 what it is. We are trying to do the best we can for them.

Without the leadership of Roger Penske, I don't know how we would have gotten through this. Every time Roger has been here, his attitude has been nothing but positive and focused on managing through this in a way that makes the Indianapolis 500 better when we get through this and makes the experience better for our fans getting through it.

His positivity, reinforcement to the team, walking around the building, encouraging them, his availability virtually 24 hours a day to help us solve big problems, little problems, it didn't matter. To have an emotional leader like Roger Penske through this time has been a blessing.

Mark, Jay and I have all learned from Roger how to attack some of these things. One of those moments while really difficult, heartbreaking is probably the best way I can put it, the big positive out of this is the opportunity to see a great leader like Roger Penske help walk us through a really difficult time with an attitude that you just can't believe.

**Q. Jay, the future of INDYCAR in terms of the engine side of things. This current power unit seems to have not run its course but seems to have already kind of maxed out at its potential. Honda has said they don't want a stopgap for engine development, they want to go straight into hybrid. Your thoughts on that?**

JAY FRYE: A few years ago we came in with our five-year plan, AK18, 2018. This year was a screen. We did more horsepower with the 1.5 boost for qualifying. Progression of the plan. We did the car, the Aeroscreen for the safety, now what's next for the engine.

A year or so ago we announced our intentions of what was going to happen. Since then obviously what's gone on with COVID, the pandemic, everybody was shut down for two or three months earlier this year, what does that look like.

We're in constant communications with both our manufacturers. I think we have every intention of going forward like we've always said we would. The timing of that, we're not exactly sure how that's going to look again going forward because all of what's happened.

There's still companies, the suppliers and vendors that are

not fully up to speed yet with different places in the world, different countries. Again, how do you put it all together, how does it make the most sense.

Obviously the teams are a big part of this, too, how does it affect them from an economic perspective because economics matter to the series and the teams.

Some of the things we've already done I think helped the economics again from the paddock, with the manufacturer partners, too. It's a big puzzle. We just got to see how it's going to look over the next month or so about what it looks like going forward.

Every intention of increasing horsepower, every intention of the 2.4. Again, how does that timeline move or not. It might not have to. Certainly at this point we're cautious about moving forward and when because of the economics and really just the supply chain.

**Q. Mark, the positive momentum you were talking about with the races being on NBC and viewership being up even with the amount of races being down, how do you keep that positive momentum going once the wintertime hits? Is it more iRacing or looking at doing other things?**

MARK MILES: We got a little less off times a currently scheduled because the championship will conclude about a month later. By the way, we hope to put out the 2021 schedule, we usually want it out by the time the current year's championship concludes, maybe a little before that. I think that's about what we can expect. I hope by the end of September as things become clearer for the promoters.

I think we'll do what we do. We're thinking about whether there's some iRacing. That did well, definitely did well. NBC appreciated it. There was uptake of it internationally as well. I think the drivers really got into it. You might see some more of that.

I think we just get better at being promoters, right? Being better on social media. The drivers are getting better at it. They're more accessible and out there with our fans and their fans.

I'm not sure there's, like, a big strategy change in that off-season, but it will be a little shorter than normal and everybody will be very eager hopefully with some sense of normalcy to get back on the track by February.

**Q. A rumor hit Twitter yesterday that INDYCAR was in talks about Motorsports Games for a standalone INDYCAR game. Any comments on that?**

MARK MILES: No, we have had a lot of conversations with publishers and others. Obviously at some point we'd like to have an INDYCAR title, I think that would be helpful, to get beyond iRacing as a genre to our own league. I think there's potential for that.

But time will tell. It's a complicated thing to come up with the title. We're not quite there yet.

**Q. Mark, what is the update as far as the Mid-Ohio pushing its race back to September, October? Have there been any more concrete talks about firming up the possibility when y'all might go there?**

MARK MILES: Yeah, we'd like to be there I think it's like the second week of September for a doubleheader. Like all of these decisions, it's going to be driven by the situation on the ground in Ohio. It will probably be something that we won't know until we get closer to the end of August period. The teams are ready to go. We'd like to be there. NBC has saved some time for us. Hopefully we'll have a doubleheader at Mid-Ohio in mid September.

**Q. Doug, what is your responsibility as a track, not personally, but if thousands of fans show up on those lots across from the track, they were there all week, but if thousands show up, what is sort of y'all's responsibility for corralling them for want of another term?**

DOUG BOLES: I said this earlier, I'll repeat it. I've been saying it a lot the last few days. We're encouraging our fans to stay home and watch it on TV. The TV coverage is going to be better than anything you can get standing at 16th and Georgetown. In our minds we're trying to do the best we can to deliver an Indy 500 experience into the living rooms through NBC.

Also I do know that fans will show up because this is the place we want to be. The other piece we're messaging is make sure you're wearing your mask, social distancing, all the things that the state and this community requires when you're here.

When I was out there on Sunday for the most part people were doing exactly that. Our race fans understand if you're coming, please do those things because I want to be able to say to this entire community, we have been able to have folks here, you could have counted on race fans to do what we asked, which is wear masks in the grandstands, stay socially distanced in your seats. Whether you believe it or not, we will do right for this community and wear a mask and socially distance.

More importantly, stay at home, watch it on TV, listen to it

on the radio. If you're here we expect you to do the things our state and city asks to do.

**Q. Jay, there was concern on how much passing you could have basically with the draft situation with these cars. It seemed like in practice on Sunday some guys were doing a little bit of that. Do you anticipate a robust passing day on Sunday with these cars?**

JAY FRYE: First of all, passing is supposed to be hard, right? It's supposed to be a hard thing to do. That's a good thing.

Yeah, I think the other day practice was really interesting. The race is starting a couple hours later than we normally do. We're a few months later than we normally are. Even shade on the track, different things going on, hot, sunny day. The track shaded differently than it would in May. We practiced basically the same time as we are going to race on Sunday afternoon.

We were very encouraged by what we saw in the practice Sunday. Again, we have two more hours on Friday to dial them in even a little more.

**Q. With these guys, once you have a big prize on the line like a Borg-Warner trophy and money, they figure out ways to pass, right?**

DOUG BOLES: Yes, they do. That makes a difference, yes.

**Q. The coronavirus doesn't seem to really understand that the calendar flips over. What lessons have you learned out of this that you may unfortunately have to apply to 2021 if we're in the same state beginning next year when the season starts?**

MARK MILES: I'd say for me one of them we have to be agile and flexible. We used to I think have much longer lead times on our decisions. We've learned we can value engineer some of that, leave ourselves more flexibility. That will be something that will be top of mind going forward.

We just got to live in a world where it's unclear. We think our schedule will look a lot like the schedule that was put out for 2020 initially. The promoters want to be back. Nobody has the crystal ball to tell us when they're back what conditions we'll run in.

I think we've learned to execute on much shorter timelines to keep our chins up and to be positive. I thought it was good before, but I think one of the things Roger has brought to this is a great rapport with the other team



owners. Jay has always had it with them, but also the team managers.

There are frequent calls now, and everybody has pulled together. Whether it's about economic issues, whether it's about schedule issues, whether it's about assessing over time the technical manufacturer issues, everybody is on the same page that we're going to be together arm in arm and get through these things. I think that bodes really well for the future.

DOUG BOLES: I think Mark is right. One of the biggest things is flexibility. We're 284 days away from the 105th running of the Indianapolis 500. Normally we would be in the process of looking through our timeline, getting ready to make sure all our renewals were done by now, upgrades, getting ready to go back on sale.

Some of the things we learned over the course of May really through the evening before we made the announcement we couldn't have fans, that could apply next year, to make sure that everybody is safe when we're here, how we're getting people in the gates, how we can socially distance in restrooms, concession stands. Even if we were in full capacity in the grandstands, how can we make it safer there. How can we deliver food in a different way that gives the customer more comfort that the food they're receiving is safe, and the interactions, the way they're paying for products is less about touching things and more about contact-less opportunities.

We've learned an awful lot there that even if we're in a perfect year next year, may make the customer's experience better. But those are some of the things that we've learned through this process that can apply next year regardless of what state we're in.

**Q. How has the economics affected the ability to potentially bring in a third manufacturer? We've been hearing Ferrari for a while. Are those talks about bringing in a third engine manufacturer still on track?**

JAY FRYE: To go back to the last question, too, if I could add to that a little bit. From an INDYCAR perspective, we've had a 50-page COVID plan document that we've ran with to this point all year. The first six races that we plugged and played this plan, specifically all the venues we went through. I want to thank our paddock because they've bought into what we're doing, how we're doing it.

The goal was to make sure we got to the Indianapolis 500 and we delivered a healthy paddock for this coming weekend. I think we've really done that. Again, that's a kudos to all our teams and drivers, promoter partners, everybody that has followed the guidelines, bought into the

process of how we're doing things.

As Mark and Doug mentioned, this is something we can plug-and-play for a long time. I think we have it down pretty good, understand how it works. We'll do the same kind of procedures next week at Gateway. It can be done for however long it needs to be done.

The OEMs, we couldn't be more proud of the two we have, Chevrolet and Honda are great partners. Obviously we've said for a long time a third is very important. It falls into that kind of overall plan of having three manufacturers, eight cars apiece, 24 full-time teams, organically grow from there.

We're having conversations with numerous manufacturers. We're optimistic, again like mentioned earlier, there's a lot of things in the world that have changed, flowed, moved, whatever. How that is going to be navigated, look, is obviously very fluid.

I think lots of them like what we're doing, the direction we're going. With Roger coming in and Bud, the whole Penske group, it's added another huge element we didn't have before. We're optimistic about the future with a third OEM partner.

**Q. With the rising speeds we saw on Fast Friday, do you think the speed factor contributed to the higher TV numbers we saw last weekend?**

MARK MILES: I don't know that I can say that per se. I think it's part of our brand and part of our INDYCAR story, especially here at the Indianapolis Motor Speedway. Growing up in Indianapolis as a kid, hearing Tom Carney announce setting a new track record, I can hear the voice still. That excitement and daring is part of this brand.

I do think our broadcasters and IMS productions are doing a great job of showing the speed. You can't see those cars going around that track and not realize they're flying.

It is part of what we are. I think the steady, safe progression of speed is part of our future, as well. I think it's very attractive to young people as well as our existing fans.

DOUG BOLES: I agree with Mark. I think it's hard to tell. That is definitely part of our brand. As the promoter of the Indianapolis 500, I was pretty excited to see so many drivers over 230 miles an hour. I know if the fans were here, when cars run over 230 miles an hour, that's a big deal.

Where the speed helps us, especially the way we



managed through it in a safe way alongside INDYCAR, as that speed increases, that impacts the number of people who come out on Pole Day. There's something exciting about seeing what kind of magic those drivers can do in that car, and the magic is defined by the speed.

JAY FRYE: We always talk about being fast and authentic. Nothing more fast and authentic as what we saw this past weekend.

**Q. With 231, 232 no tows, do you expect 2022 or later the track record potentially falling here?**

JAY FRYE: As Mark mentioned, it's going to be a progression. If you look at what we talked earlier about the five-year piece, with the aero kit in '18, the screen we have in '20, then the boost, there's been a progression of what we're doing, as long as it's managed and manageable as we go forward. Firestone is a great partner. Tires are a big differentiator.

We have to be smart about it. We think we've been smart about it the last few years. We were smart about what happened the other day. Our engine manufacturers, this is something we started last fall where we eliminated the 1.4 boost, went to 1.5, increased the boost 40 or 50. That was adding weight to the car, the screen of the car. Yeah, who knows. We just got to be smart about what we do going forward.

**Q. Doug, any event that's going to lose 300,000 to 400,000, it's a big deal. Just wanted to hear some of the financial struggles that that has impacted or created, your confidence in the future of the Speedway. It says a lot this event is going ahead before you even discuss anything else. The fact you've managed to weather no fans coming is a big sign of how you manage the place. Talk about the financial situation, the future of the Speedway.**

DOUG BOLES: I would say even given what's happened the last several months, I don't think the Speedway has ever been in a better position in terms of the brightness of its future with the leadership that Roger has brought, the commitment that Roger has brought. Even with all of these struggles, even with the heartbreak of not being able to have fans on Sunday, I don't think the Indianapolis Motor Speedway has ever been in a better spot in terms of its future. Great leadership at INDYCAR. Obviously Mark's tenure here has helped lead us through a lot of this. I feel very confident there.

The one thing, maybe the best way to talk to the financial thing is a Roger anecdote. First thing he did when he came here was, How do we make the fan experience

better? He never asked us or told us, Here is how much money I want to invest. It was, What can we do to make the fan experience better?

All of our conversations walk through the challenges, especially this summer going from a full house to 50% to 25%, then ultimately to no fans, there wasn't a conversation about, What does this do financially for us? It's always been, How do we do this race in a responsible way that's fair for our community and good for our fans?

While, yes, there's a massive financial implication to this, it's not something that really weighed into the decision factors. It has not slowed Roger Penske down in terms of his focus on making the Indianapolis 500 even better than it already is.

It's amazing you can go through a period like this and be as encouraged as I think most of us here with the future for the Speedway. You're right, there's a financial impact. The biggest part is there's an emotional leader who loves this place, knows the future is bright. Each one of us that has an opportunity to work with him every day are 100% onboard. I don't think we've ever been in a better spot.

**Q. Jay, you talked about the engine, not quite being set on when that's going to change, a bit of a moving goalpost. The same with the chassis at the moment? We've heard it could potentially be introduced in stages.**

JAY FRYE: It's very similar to the engine obviously because similar situations with the cars, the chassis, the engine. We started looking at that last fall, too, actually that the car -- kind of a train wreck with the engine and the car coming at the same time when we delayed the '22 for the one year. How do we reverse engineer from 2027 backwards, break it up in pieces, do a nice update annually instead of all at once.

With all that's gone on the last few months, we have all these things in buckets, a puzzle, we know which could go when and where. We have to put it all together and see how it comes out. We feel good about our options and prospects of going forward.

**Q. Doug, as simply as you can answer this question. What do you say to those fans that have very long streaks at the Speedway to make them feel a little better? I know you want to send them a Christmas card to make them feel they were there. What is the one-liner you give those folks?**

DOUG BOLES: I think the easiest way for me to explain it, hang in for 24 hours or so, we're going to make it official I

think, but when I call customers every night, oftentimes I run into a customer who talks about their streak, how many races they've been to, except I missed year one, a couple years. When I say, Why did you miss? They say, I was in the military. You know what, if you're serving our country, you should count it as being there.

I think we're going to try to make it more formal for those customers, our fans aren't missing this race because they've chosen to or something has come up, our fans are missing this race because we're not allowed to have fans here because we're doing the right thing for our community.

As far as I'm concerned, as far as everybody is concerned here at the Indianapolis Motor Speedway, those streaks should be allowed to continue. This is not a choice that they made. So we're just encouraging people to hang in there, tune in on TV, enjoy it at home, see what it looks like from home so next year when you come back here in 2021 you know why you come here instead of watching it on TV.

**Q. Jay, what are you hearing from the teams? They're more confident than I expect for 2021. Does that match what you're hearing from a car count standpoint and sponsors?**

JAY FRYE: It feels like it. What was mentioned earlier, we managed it collectively together. We've come up with what our plan is for this season with the 14 races. We tried to gap the 2020 season into 2021 from an economic perspective with parts and technologies we're going to do going forward.

Obviously it's not good for all of us, but I think they feel good about what cards we've been dealt how we're going to go forward together. I think so far we've tried to provide, like Mark mentioned, the show in May we did, different things we've done throughout the course of season to add value to our partners and their partners. They get it. Obviously it's affecting their business, what they're doing. We just got to keep doing what we're doing.

THE MODERATOR: That will conclude today's press conference. I'd like to thank Mark, Doug and Jay for joining us.

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