

NTT INDYCAR SERIES

News Conference

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Press Conference



THE MODERATOR: Good morning, everyone, and welcome to Long Beach and the Acura Grand Prix of Long Beach. Great to be back here in Southern California, and of course the great 2021 NTT INDYCAR Series season finale which comes up on Sunday.

It's truly been a remarkable and highly successful year, not only for INDYCAR or the NTT INDYCAR Series but Penske Entertainment, as well. President and CEO of Penske Entertainment Corporation, Mark Miles, is here to discuss, but first, what a ride 2021 has been.

(Video shown.)

MARK MILES: I want to thank everybody for coming. As Dave said, I know especially those of you who work in this room have a lot to do today, so giving us a little bit of your attention we very much appreciate, and I can't see who's out there, but for our stakeholders and others, our partners who are here, we really appreciate you being here.

I see Jay Frye in the back. I can see Jay, so I want to call you out as president of INDYCAR for the phenomenal job you've been doing for years and continue to do this year with the team that you've assembled. Couldn't be more pleased with how all that goes.

I thought maybe Doug Boles was going to make it, but let it be said that he's obviously, as president of the Indianapolis Motor Speedway, a huge part of our senior leadership team at Penske Entertainment, and a guy who's probably in the truck, the president of IMS Productions, Kevin Sublette, would be here if he wasn't producing.

Lots of other key members of our team. I see Michael Montri, who's stepped in recently and doing a great job with our licensing of media rights and relating to our promoters. We just couldn't be more pleased with the team.

As David said, we are really happy to be back in Long Beach. It's hard to imagine it's been two and a half years really since we were here last, even if we only really

skipped a season. Just the way the calendar worked out. But it was cool last night to walk around and remember what it looks like when it takes shape and to anticipate a phenomenal weekend.

We should say thanks to Jim Michaelian and his team. Probably California isn't the easiest place on the planet to do public live events, but they have persevered. They have great relationships with all the local authorities, and as a result we fully expect Jim's team be able to lead this effort without a hitch.

Then next year, of course, to get back to our customary schedule where we'll expect that Laguna Seca will be the finale and Long Beach will be back in the spring and where it has been for some time.

We thought it was appropriate, if you'll be patient with us, to take this last occasion where we're all together at the end of the championship year to just kind of review the year. Some of you will have received either an electronic document or a printed version. It's really a report, and it's still high level and it's in summary form, touches on a lot of highlights, but I would encourage to you take a look at that. If you haven't, please do.

Because it's out there, I'm going to touch on some of the highlights and at the end of this maybe make a little bit of news. I did want to note Robin's -- I can't quite see which sweatshirt that is, but his empty -- Bobby Unser? Of course, silly me. Anyway, we think about him.

Let me talk about some of our highlights. I don't see how we could do that without starting with the competition. It's clear that the world is noticing what INDYCAR racers in the paddock have known for a long time, that it's just spectacular racing, we think the best racing on the planet, and it's not a coincidence that there's 28 cars here. I saw Bill Van De Sandt on the way in, and he said, Yeah, we fit them all in; we might be able to do a couple more.

It comes with some challenges, but it's most of an all endorsement of what's going on with INDYCAR, and a lot of that growth relates to us being more top of mind internationally.

With nine winners this year, drivers representing 15



countries, to be frank, when I started, I remember getting a lot of kind of aggressive questions about where are the Americans, and to be equally frank, I don't get that today. I feel like INDYCAR fans now respect and appreciate the diversity in terms of nationalities and all the talent and resources that international drivers bring to really a North American open wheel series.

I think it's a great attribute, and we're delighted by the growth in that regard.

Beyond the international aspects, Helio winning his fourth was of course a sensational highlight for the year, and knowing that he'll be back next year, looking for the record, is even that much more interesting. Congrats to him and for him giving Meyer Shank Racing their first INDYCAR victory.

The other thing is the generational rivalries, which you all write about every day, so I don't need to elaborate, but I think it's just one of the coolest narratives in sport. When we see how that unfolds, you look at Palou and O'Ward and Newgarden and Dixon as just the perfect example, as the four leaders, if you will, in the championship, and you think about their experiences, it's just a great, great story.

We've talked a lot this year about the amazing rookie class. It's hard to call them rookies, and now they aren't for sure, but when you think about Scott McLaughlin and Grosjean and Jimmie Johnson coming, really added great narrative and great content for fans to watch.

Second point I'd make is just about getting through the pandemic. All sports were faced -- all live events were faced with many of the same challenges. We couldn't be more pleased with how the INDYCAR ecosystem responded. Obviously 2020 was -- I was telling somebody earlier in Indiana you'd say you were hogtied; your hands and your legs were tied together. But we got through it with 14 events the best we could with a lot of help from our promoters and from NBC which did a phenomenal job in helping us by showing a lot of flexibility in programming.

And then this year, things looked a lot better, and they were a lot better. We missed Toronto. We'll be back to Toronto. I just can't say enough about how all the promoters did a great job of dealing with their local public policy, elected officials, and doing what had to be done to get us through it pretty seamlessly.

The other side of that was what the paddock did. I think the world knows that 100 percent of our drivers are vaccinated. I can name other sports that would be delighted to have that, that situation, so really the leading thing in our response was to encourage the drivers to

protect themselves and their families as best they could, and they did, and we're well over 90 percent of the whole paddock that's vaccinated that's really given us the ace in the hole, I think, to get through this very difficult year.

Big news was the NTT extension. Many of you will appreciate the challenges of finding a title sponsor. It's also challenging to keep them. I really do believe that NTT is a superb entitlement sponsor for the INDYCAR Series.

I don't think we've said enough about what they did already, some of which you don't see, and we'll begin before long talking about what's next in terms of the value as tech developers that they bring to the sport. I'll give you a couple of quick examples.

In a normal year, we didn't have one in 2020, we had a more normal one in May for the 500. When the cannon goes off, you've got a couple hours to bring 300,000 people into the place. That's a complicated, difficult task at best.

So NTT brought technology that they developed, kind of call it Smart Venue, which is part of their Smart City and Smart World kind of product line, development lines, and so there are cameras everywhere, especially focused on parking and all the gates, which we've had to some degree or another for a long time. They stitched that together with AI so that our people up in the ops center in the Pagoda that look at all these screens don't have to just hope they can go to the right screen to figure out what's going on. The software tells them what's going to go on and allows them to anticipate issues to address them before they become problems.

In addition to that which seems kind of rudimentary except for the AI piece, they've also pulled together all the data from our ticketing offices, so we know who bought what tickets, to the extent that we can know who bought which tickets, we can expect where they'll come in. It just adds another example of kind of holistic data that really has made us, I think, better operators.

It was maybe a little easier with 135,000 people in the grandstands this year, but next year with what we hope will be the full house, this will prove very important to us and is a great example of what they do.

We also didn't get the chance to fully expose the data wall, but if you were in Indy in May and you saw the new big screen over the back of the Pagoda, that is powered by all kinds of fan-facing data, which can be manipulated in different ways, which can provide insights so fans can go and look at what's happening that they might not see just watching television. They can get -- they can kind of pick what they want, and the ability that -- the fact that this was

developed and that in the second year was available on the app is kind of fore shadowing of things to come.

That mindset of how can we provide our fans insight based on all the data that we get in our sport so that they can customize their experience as fans, and to do it in all the channels, television, social media, digital media at the track itself and on the app, we're thinking hard with them about all the other applications of ways to give our fans a better, more personal and deeper relationship with INDYCAR, and I think it's going to pay huge dividends for us. We couldn't be more pleased with that relationship, and we are all with them hard at work on the next priorities.

The NBC extension is obviously right there at least at that same level for importance. I think everybody understands that news. We did enhance the news last week when we were able to say instead of moving from nine network races this year to 13, it's now 14. I think when I started there were five network races on ABC, and so to go from five to 14 races out of 17 races next year is a huge increase in our reach and will mean the related result in terms of our audiences.

In addition to that, and I think about this all the time, we have both days of Indy 500 qualifying on network, so it's really 16 shows and events when we're out there competing on the track, out of 19. In addition to that, for the first time on Peacock, they will stream everything. For those who want to consume their sports via internet, they can get everything all the time -- anytime we're on track, including the Lights series, as well, and obviously that's something to watch for the future.

I just want to mention two other initiatives that really aren't fundamentally about racing. One is what we announced I think in July of '20, which we at that point called the Race For Equality and Change. It was our serious commitment to do all the things we can do over time, endlessly, to be a more diverse and more welcoming sport, and we have a long way to go to be sure, but I think there was some evidence of our seriousness at the time. We announced a fund of at least a million dollars. I can tell you that we've so far invested I think closer to \$4 million than \$3 million, and some of the big initiatives that were more racing related than as an employer or as a purchaser of goods and services that ought to be mentioned are Force Indy, which we've been very proud of, and the job that Coach Reid and Myles Rowe did winning their first race last month was very cool; NXG, this grass-roots effort to get kids who would never otherwise be exposed to racing in go-karts and give them a great experience in karting, exposing them to racing but also in classrooms to give them sort of character development is really important. It's almost doubled in the programming. We had our first sort of pilot program with

them in Detroit thanks to the support of Blue Cross Blue Shield of Michigan.

Beth Paretta was here. I can't see the back of the room, but Beth is over here somewhere. Beth Paretta and Paretta Autosport was a phenomenally cool thing, and to have had any part of helping Beth get going was important to this sport and important to the world. For Beth to put that team together and for Simona to qualify I thought was -- I thought we all thought a great achievement related to this initiative for us, so Beth, congratulations and thank you.

Another point in this report is about sustainability. It's not something we've talked much about, and for this sport I'm not sure it's been a real high priority, but for us it is now, and we were very pleased to receive -- to be the first at IMS, to be the first motorsport event to receive the silver certification from the Council For Responsible Sport. This is no mean feat. We create a lot of trash with 300,000 people in a morning, and our carbon footprint is probably not ideal.

But we are committed to making regular progress, and I think in record time, we expect to be carbon neutral at the Indianapolis Motor Speedway, and then I think those efforts will continue to other tracks and around the series.

One word about Nashville: We thought it was phenomenal. Delighted. They were delighted. Can't wait to go back. Some people think the arc of race events is they start and then they decline. I think that's rubbish, and I think Nashville will show that next year when they're back bigger and better even than where they were this year.

We announced a new partnership for esport and gaming. We'll have our first, at least in a couple decades, INDYCAR title that's all INDYCAR for 2023, and the effort will step up a lot of esport competition you'll see next year.

All in all, I think it was a phenomenal year. I think we get a lot of great feedback from you all and stakeholders, and it all comes down to the alignment of our stakeholders. We don't always agree on everything, but we always communicate, and I think we trust each other.

I can think of sports where that's less true, and to not have that be an issue here I think is one of the keys to our growth, which we expect to continue and even to accelerate.

The one bit of news that some have talked about recently is that we can confirm today that beginning at the end of this season, so that's beginning this October, we've agreed with Dan Andersen and Andersen Promotions that we will

at INDYCAR promote the Lights series going forward. We are doing that because we now think frankly with Roger's ownership of INDYCAR and the progress we've made, the people we've put together, the relationships that we have with the promoters, we can do even more than Dan has been able to do to make that as the top of the Road to Indy that much more compelling and that much stronger of a pipeline, even stronger than it's been.

That prompts me to say, Dan is and continues to be a phenomenal partner. Everybody understands I think now it's quite clear what the importance of that Road to Indy with right now the three rungs in the ladder up to INDYCAR, its importance is phenomenal, and its success is phenomenal. You just need to look at our grid and the drivers that are out there and read the stats to understand that.

So Dan will continue -- it'll still be all put together as the Road to Indy. Dan will continue to run USF2000 and pro 2000. We'll work hand in glove. We'll announce a schedule and all the other details before long, but today I just wanted to go ahead and confirm that we will take the responsibility and happily so to see if we can take Lights to even another level beginning quite soon.

Those are the points I wanted to touch on. Thanks for hearing me out. I guess Dave is going to tell you that I'm happy to take any questions.

Q. Mark, it seems that the best ratings this year have come from races that actually started early on the East Coast. Is that something that surprised you, and is that a trend that we may see in the starting times for 2022?

MARK MILES: I don't think it surprised us. Let me first say, I guess, that that sort of early afternoon East Coast time window works really well for us, where it works for our promoters. So when you get on the West Coast, obviously that becomes more challenging. The biggest challenge, honestly, will be a little less of a challenge next year. It's after the NFL season starts and college football start. That's just a fact. This year we have three in that period, next year we'll have two. That will be accretive to the total audience.

It's just not possible to have one start time just because of the time zone differences, but certainly the ability for us to get more attention and greater audiences in the early afternoon starts is proven.

Q. Also if you look back, I think it's generally considered the 100th Indianapolis 500 really provided a kick-start to the growth that the series continues to

be on. Have you seen that accelerated or something similar to that with what we witnessed at Indy this year with Helio Castroneves?

MARK MILES: Yeah, good question. I think we said somewhere in 2016 related to the 100th, the first real sellout where we just had to say "no más," we said at that time we probably can't do that next year in 2017, but our objective is to keep as much of that lift, that growth as we could. Internally I will tell you the objective was to keep half of the increase, which is almost exactly what happened in 2017 and '18, and I think '19.

Then the pandemic happens.

We have very helpful renewals. We're about 150,000 tickets in the renewal process, which is higher than most. Some of that may have to do with we already had more people that had bought tickets that could take credits, but it's a very encouraging sign.

You'll see when we begin to market May that we're challenging ourselves to say, it might not be the 100th, but we're coming back, and so why don't we bring -- especially in Indianapolis and central Indiana and to our hardcore fans, why don't we bring that same challenge, that same enthusiasm that this is a whole 'nother fresh thing that ought to be embraced with the same excitement that we had for the 100th in 2016.

We're going to give it all it's got and hope for a very big crowd.

Q. What is the latest status; are we any closer to a third OEM?

MARK MILES: Well, I quit giving out daily updates. It continues to be a very high priority, and conversations continue. It's kind of like the Netflix content; until it's done, it's not done. Those things will happen eventually.

Q. The global interest in INDYCAR has risen more than noticeably thanks to Romain Grosjean. On the flipside you have an American based global company like crowd strike and I don't think they conflict with NTT, I double-checked. What can we expect in the future of American based global companies selling the INDYCAR marketing outside of the U.S.?

MARK MILES: Yeah, it's a big opportunity, and it's not just something we sense. I mentioned Michael Montri is leading our efforts to license our media rights, and we are very excited about the increases in both exposure and frankly rights fees internationally from this year to next that are already -- it's all pretty much contracted for already.



The media world outside the U.S. has taken notice, and there's more appetite, and we'll do more for them.

I think what follows that, once there is real international exposure led by linear and digital media, then I hope sponsorship will come.

When the teams are coming from abroad, they're obviously bringing sponsors, and that's also an early indication.

Q. You mentioned the big-ticket items you guys got done this year with the title sponsor and the TV deal and now you've got the momentum of having 28 cars for like three straight races for the first time in 10 years. How do you keep that momentum going? Now that you've kind of taken care of the big things this season, what becomes the big objectives for INDYCAR for 2022 and going forward?

MARK MILES: Well, it's always going to be about fan growth, so the objective is more fans, more engaged, more broadly. You do that through a lot of things. The biggest probably and most impactful will be the new reach of the NBC agreements. We're investing in social media. There will be continually more and more presence on social and digital media. We're working on things like here and in the last several races bringing in more social influencers to encourage them, to have them understand what we do so we get more voice from them.

The esports stuff I think is important.

I've never felt like in any organization, certainly not in a sport, that there's a silver bullet. We probably need to do a couple hundred things better all the time, and that's been our mentality. But a third OEM would be a big thing because undoubtedly they would come and come not just to compete but to promote, so that would be another big box to tick if or when we get that done.

I think our events are the platform. I mentioned Nashville today because I think it's a really important development, not just a one-off thing, it's a strategic thing. I'll just tell you the double-header in Iowa next year can be right there. I don't think people think somewhere outside Des Moines is Nashville, but Hy-Vee is Bommarito, for those of you insiders who I just meant. Hy-Vee is a potent marketer, and they didn't get sold on this, they came to us wanting to do it, along with officials in Iowa, and they are all over it.

What you'll see happen on those two days in Iowa with a Bommarito-like partner I think will really surprise people and be a meaningful increase in our summer schedule along with Nashville, and we're going to continue to look for

those more tent-pole like opportunities to have a greater impact than just a good race. I think there will be a lot more of that to follow.

Q. Following up on the Indy Lights news, can you give us any more specifics about how INDYCAR will maybe leave an imprint on the series in a new way? There's been a lot of discussion about beyond Andretti, how do you get full-time INDYCAR teams to field Indy Lights teams; is that part of the focus?

MARK MILES: Yeah, we haven't really gotten into that conversation in any depth with INDYCAR teams that have not been in Lights, but obviously that will follow. We needed to get it decided and announced to start that conversation. But we have a long list of ways we think we can help from international distribution of the media where because of the relationships we have from INDYCAR we can get more exposure for Lights.

Lots of little things. If it's the last leg getting to INDYCAR, then why do the paddocks really need to be separate, and would it be cool for those teams to really feel more integrated into the INDYCAR scene in the paddock where we have room to do it.

That media we will provide the race services that we have for INDYCAR, so Kyle -- I don't know if Kyle knows this yet, but I guess now he'll know, Kyle is going to be the race director and the people who so ably populate race control for INDYCAR will do it for Lights. I think that's not just symbolic. It will help with the racing experience and the relationships for young drivers coming up. There's probably 10 ideas so far that we'll get to.

And of course we've got to finalize the schedule and we've got to finalize one other thing, which I'm pretty sure I can say today, and that is that at least for next year, Cooper Tires will continue to be the tire for Lights, and therefore the whole of the Road to Indy.

We have an enormously important relationship with Firestone, but they appreciate this result. It means we can seamlessly provide quality tires for Lights going into next year, and there is that continuity with the first two rungs of the ladder, so that's important, as well.

Q. You have two international drivers now fighting for the championship, Alex and Pato. How difficult is it that INDYCAR return to races outside of the United States, México, Europe? Is it possible in the short or medium time?

MARK MILES: Well, anything is possible, but for now, our clear focus is on North America. You can think of it as



driving to races. So like Canada, I think México could fit that description. We're not actively down the line in developing that possibility, but it's something that we could imagine.

I think it's much less likely that we do a flyaway international race in the short-term. There would be advantages, but until we feel like we're closer to our potential in North America, our home market, we think we can make international progress through the licensing of the media rights, sponsors, teams, drivers coming in, but I think we probably to focus on racing in North America.

Q. I know we've heard some drivers really clamoring for it, but as we get closer to back to complete normalcy in the world and certainly in this series that has felt like for several months now, is the series' plan to go back to a normal or more normal traditional race weekend schedule with more practices or more practice time for drivers and teams next year?

MARK MILES: Yeah, well, obviously we'll look at that. Everything in life is at least a two-sided coin, maybe some kind of prism. But the flipside of that is for some of our promoters, it's value for them, net value for them to be a little leaner in terms of the track schedule, for others not at all. I think that's something that we'll continue to look at. My guess is that we get a little more normal over time.

Q. With you guys' announcement today of taking full control of Indy Lights next year, has the conversation been revisited at all about the return of the Freedom 100 either next year or in the future?

MARK MILES: No. At this point that's not back on the -- as an option on the table. We just think that race at that time, it has been thrilling in the past. We all saw it. But it's a very special thing to put those up-and-coming drivers on that track at those speeds on basically the day before or two days before the 500. As we thought through all those things, knowing that we would not thrill some of our fans, we just felt like it was the most appropriate conclusion.

Q. You've talked about INDYCAR this year and it truly feels like it's the year. You said about Hy-Vee making the new Bommarito with the Iowa races and Nashville, the promotion. What is the most important thing that these companies and these promoters have said to you about INDYCAR that makes them want to promote INDYCAR that much in the last few years?

MARK MILES: Great question. So I think it always starts with the sport, and so you look at it as it's thrilling action. Sometimes I think race fans are a little jaded. I've got stick and-ball kids who have grown to love it as they've gotten

more and more exposure, so we think the sport and all the things that we all know about how we race, especially the emphasis on the athlete, the driver and the car that the driver has to drive is pretty compelling, and the fact that you don't know who's going to win until the checkered drops is a hallmark of INDYCAR racing.

I think our demographics are important and getting better, meaning more attractive as we -- especially one thing is the demographic through the media and the other is at the tracks. Our demographics at tracks skew younger than on the media itself, and in both channels it's getting better.

I think the very important to promoters is how accessible our sport is. You've read about that from folks coming over from Formula 1 and experiencing the culture of INDYCAR where fans have real access and promoters and therefore their sponsors have real access, and that's really refreshing. You're not going down lock in the locker room for an NFL game, and we could go on with the analogies.

For us, one of the hallmarks of INDYCAR that's very attractive to promoters and partners is how accessible the sport is.

Q. And thinking forward to next year and the years after that, is something like the product that Formula 1 is marketing with F1 TV something in the works for INDYCAR, and if it's not really possible, what would be the main challenges to bring that kind of platform to the whole world?

MARK MILES: It's something that we admire the work that they've done, the investments that they've made and the positioning that it gives them for future growth, so it's not lost on us that that's a strategy we have to be thinking about.

Right now I think the challenge is it represents a substantial investment, and it is unlikely to produce the reach, the audience that traditional linear and digital media partners provide, and it's different by country and by region, but as a general matter, I'd make that statement.

We're still in this I think really early growth mode, especially international. We'd rather go faster by the linear traditional media approach where we can get good distribution, but it doesn't mean that we won't do things including partnering in this country with Peacock to understand what's going on in those kind of disruptive technologies.

Q. You were saying about it being a phenomenal season for INDYCAR this year. In terms of growth and car count, what do you put that down to in terms of the product we have with INDYCAR for this year?

MARK MILES: Well, again, I think the simplest way to think about it is value, right, so what is value? In my mind, value is cost benefit, ROI. If I'm a driver or a prospective team owner or a team owner looking at where to apply themselves, where to compete, I think INDYCAR has a lot to offer, some of which we've talked about. The cost of entry, the barriers to entry versus the ability to compete and make a real impact is a phenomenal selling point, and you can compare that to other top motorsport leagues, and I like exactly where we are. I think we have a very compelling proposition to people looking to compete here in the INDYCAR Series.

Q. From your own perspective what has been the highlight of the season so far?

MARK MILES: Well, I guess being able to announce the NBC deal was one of them. That just locks in a level of growth that the sport deserves with a partner that we've had a phenomenal run with, and look forward to continuing that.

I'd also say Nashville. We all aspire for INDYCAR to be young, exciting, fun, a lot of the things that we are, but this was all sort of like on steroids. You know, and the television audiences were great. Racers found things about the racing that they didn't like so much, but I thought it was a sensational success, and as I said, I have no doubt it'll be even more so going forward.

Q. Obviously we had Scott McLaughlin, Jimmie Johnson and Romain Grosjean come over this year. How impressed have you been with their integration into INDYCAR?

MARK MILES: Amazing, just amazing. I mean, they were drivers who came here with really positive track records. I guess that's a pun. And then they, I think, more than lived up to it. What Jimmie Johnson has been through and his tenacity and his openness to talk about his experience, his commitment to getting better in a completely foreign, if you will, car is just a phenomenal story, and obviously he brought not only lots of fans but a couple of enormously engaged partners with his team and with him, which is exactly the kind of thing that I should have mentioned in an earlier question. We want to bring in more consumer brands to the sport because of their ability to help us leverage our growth.

So Jimmie has been enormously admirable and attractive and important to us.

Grosjean is just an amazing story, not just in France and Europe, and thinking about the INDYCAR culture versus

the Formula 1 culture, but to American fans, the fact that he and his family got in a motor home and drive around when they had some time to kill so they could see a bit of America, if you don't think that doesn't resonate, it does.

Scott McLaughlin has had probably a challenging year, but I from time to time have some contact with Team Penske, and I can tell you that he is a very welcomed addition to that team. He's a remarkable driver, mature, steady, great influence, always positive, and he brought a whole lot of fans with him from Down Under.

Those three are just tremendous additions this year.

Q. Question for you in regards to some of your earlier remarks. You said North America was the concentration kind of on where the racing would take place. Certainly there's always a fluidity in where the tracks are going to be chosen for a variety of reasons, but the northeast seems to be somewhat devoid of any recent racing. Pocono is gone a couple years now and New Hampshire hasn't been around for a while, and to a lesser degree maybe Virginia and the Baltimore race. Any thoughts on getting back into the northeast in one way, shape or form?

MARK MILES: Well, I think you're right. If you look at our market map, not just the northeast, you also kind of referred to further southeast. We have opportunities, and we want to create opportunities. I would also say the same about some of the west, up and coming western cities or established western cities that tend to be young and have cultures that we admire.

We're always going to be looking for opportunities. They take years to develop. People know we were in conversations leading up to getting to Nashville for at least five or six years, but eventually pulled it off.

It's not lost on us that we'd like some more geographic balance and to be in some key markets, and we'll continue to work on that.

Q. Is it based on market value or whatever term you'd like to use versus track availability? What seems to be the decider?

MARK MILES: I've always resisted the opportunity to quantify sport versus business because in a sport it just doesn't pay to do that. They both matter. We wouldn't want to go to someplace and race where we felt like we were going to disappoint the fans with the way we raced on that track, but all the rest of it matters. You get a better national audience and every form of media if you have more major markets that you are promoting more actively

in. Depending on the sponsor, some sponsors are looking for more urban markets than less urban markets. So all those things matter, and ultimately what matters the most is that we find situations like in Nashville and like I'm sure we have in Iowa where -- and I think just before Nashville, I should have said Gateway, where the ingredients coming together led by a promoter who's going to knock it out of the park.

It's hard to find all that, and it takes years often to develop.

Q. Any thoughts on maybe Atlantic City and a street race?

MARK MILES: No. Street races are tough. To start a new street race -- that is really the unheralded story of Nashville. It can be so difficult to do, so hard to sustain, expensive up front. So we wish them well. We looked at Atlantic City. I've been in the governor's office years ago in New Jersey. Hopefully that will be -- for fans in the northeast, that will be a good thing.

Q. You mentioned before about Hy-Vee and Bommarito. Most fans almost look at sponsors being associated directly with the teams, and then you mentioned again that you want to engage much more deeply with say consumer products like Jimmie Johnson bringing forward Carvana and so on. As Penske Entertainment, have you had direct conversations with like a Carvana to get more deeply involved on the series side as opposed to the team side?

MARK MILES: Not so much with Carvana. We have actually with American Legion, but that's -- there's no good reason for that. I guess I feel they're very invested, and the Ganassi team would let them know anything we can do to help them, we would be there to do. But we are talking with a couple other tracks where we are going to have their title or presenting sponsorship rights, so that gives us a bit of a portfolio to go try to sell.

Our focus is not -- we love that Firestone and Honda and Chevy are actively involved in all aspects of our sport, but if we can also get some non-endemic sponsors in through the sponsorship of the tracks, I think that would be very healthy for us.

Q. You're right, it's been exciting to see a lot of this activity on the sponsor side help support the sport.

MARK MILES: I think we're just scratching the surface.

THE MODERATOR: We'll wrap things up. Mark will be available for one-on-ones afterwards. Thanks, everyone,

for being here. Practice comes up at 3:00 and certainly we all look forward to a fantastic Acura Grand Prix of Long Beach on Sunday. Thank you all for being here.

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