

# NTT INDYCAR SERIES

## News Conference

Friday, February 25, 2022

**Mark Miles**

**SJ Luedtke**

**James Allen**

**Nigel Geach**

Press Conference



We always have the feeling, and the last several years in particular, that we've been around enough now and had enough great experiences that whether it's because of the tourism dollars that flowed into the hospitality industry here or the excitement that locals can get by walking over from downtown and taking in this exciting event, it's part of the culture now. It's part of the annual calendar of St. Petersburg, Florida, and that's what we strive for wherever we race.

THE MODERATOR: Good morning, everyone. We're certainly glad you are with us this morning, both joining us here in person in the media center and joining us via the video news conference, as well. Welcome to the Firestone Grand Prix of St. Petersburg presented by RP Funding.

All of us are looking forward to Sunday's race, but we wanted to begin this 2022 season with a dive into the findings and results of the global INDYCAR fan survey launched last month. Joining us this morning, SJ Luedtke, vice president of marketing for INDYCAR; James Allen, president of Motorsport Network; Nigel Geach, senior vice president of global motorsport, Nielsen Sports. But we want to begin with the president and CEO of Penske Entertainment Corporation, Mr. Mark Miles.

Good morning, Mark.

MARK MILES: Thanks, David. Good morning, everybody. It probably needn't be said how thrilled we are to be here. We're always thrilled to be here, especially when we can start the season in St. Petersburg, Florida, but for those of us coming from the midwest and the snow and the ice this morning, it is really nice to be here. Sort of treacherous as we stepped outside.

We are very, very excited about this, the start of the 2022 NTT INDYCAR Series championship, and we feel like we're home. It really is meant to begin here in St. Petersburg, and to finally get back to the time when we can do that is particularly exciting. We want to thank the mayor, our new mayor. Appears to be fully on board and very supportive of this event, and the mayors before him have been that, as well. Green Savoree and their team as promoters, they're trusted promoters of ours, all these components make this click.

It's no secret that we had a fantastic year last year, lots of momentum on all fronts with all metrics, and we're looking for exactly the same this year, an extension of that. We think about the additional coverage and audience we know we'll get in this country because of NBC's stepping up for more network coverage. We think about the new race in Nashville last year and the new race we're going to have in Iowa this year, new sponsors like Hy-Vee that make that possible. We think we're hitting on all cylinders and are looking forward to a really exciting championship.

It all starts, though, with the sport, and again, there are so many stories, so many narratives. We think it's really exciting racing. But we thought it was really important to partner with these two, Motorsport Network and Nielsen, and make sure we understand what our fans think. This work which they're going to take you through in just a second gave us, gives us great insights in that regard.

A few key things without stealing their thunder, I was delighted to see that our fans understand that we're growing. They see that. They're expecting more of it, and they're very, very supportive, and their fandom starts with loving the way we race and the attributes that I'm sure will be discussed.

There was a lot in it for us. We're still unpacking it. It will help guide us as we appeal to fans and as we reach out to grow the sport through the acquisition of new fans.

Thank you, folks, for putting this together and for the insights you're providing us, and thank you all for being here.

JAMES ALLEN: Just for my part, just hello, everybody. Great to be back. I see quite a few familiar faces here. I was here in 1994 when Nigel Mansell was racing in



INDYCAR, and quite a few familiar faces from those days. It's a wonderful series, this, and it's been really an interesting exercise to delve down. We did a similar exercise ourselves and Nielsen last fall with Formula 1, and it's been particularly interesting to look at the way that the INDYCAR fans around the world view this sport. We conducted it in 11 languages. We'll get into the details of that, as well.

Just got a few top-line slides for you to run through this morning, but there is a more in-depth report that gives you more detail on all the findings, and that's in print and PDF form. Just want to thank Mark and SJ and everybody at Penske Entertainment for giving us the opportunity to work with you and obviously to Nielsen, as well. We want to thank also the very passionate INDYCAR fans around the world who answered in 11 languages on our motorsport.com platform, this survey.

The engagement time was unbelievable; it was like 12 minutes. I think in total the fans gave us over 11,000 minutes of their time to have their voice heard. Really remarkable level of engagement.

Anyway, Nigel?

NIGEL GEACH: Yes, thank you very much indeed to you all for you coming today. I'm also delighted to be in Florida rather than rather wet England. It's a great time to be here.

We're delighted to, as Nielsen Sports, to be able to partner with INDYCAR and motorsport.com on this survey, and as James said, there are really exciting things to read into it. I'll hand you back to SJ.

SJ LUEDTKE: Good morning, everyone. Really excited to share these findings. Today actually marks my third anniversary of coming back to the NTT INDYCAR Series, and I couldn't be more delighted to share all the great news we have.

With that, I'm going to kick it back and we're going to kick off a quick overview of what we found.

JAMES ALLEN: Of course it must be said, today is a particularly special day because it's SJ's birthday, so happy birthday to SJ.

SJ LUEDTKE: I'm 26 again for those counting.

JAMES ALLEN: As I said, this is quite top line. This survey here is much more detailed, goes down into all of the chapters. We're going to just run through a few top-line findings from each chapter for you, and then as I said, at the end we're happy to take any questions you've got and

you can get a copy of the survey.

The audience size was 53,579, so a huge response. I think anything statistically robust is anything over 1,000 or 2,000, so this is in 147 countries around the world. I think what you're going to see over the next sort of half hour, 40 minutes or so is just how much this series is followed internationally outside of North America and how much appetite there is for the sport outside of North America.

It obviously goes without saying this is by far the largest ever INDYCAR survey. Average age of completion was 42, but if you break that down into the regional geographies it's much, much lower outside of North America, so Europe and Central and South America in particular, there's a huge number of millennial and Gen-Z fans, 12 percent in total of the female sample, 14 percent in North America, and interestingly, 28 percent have been following the sport for fewer than five years, so that's all about the new fans.

You've obviously got your loyal fans who are really, really important to any sport, but a sport needs to regenerate and bring in new fans, and 28 percent of the fans have been following for fewer than five years, and yeah, it's very interesting to see that younger generation coming through. So total, 39 percent of the responses from outside of North America.

Nigel?

NIGEL GEACH: Thanks, James. Always when we present results of surveys, it's always nice to present good results, and I'm really happy to say that the brand health of INDYCAR is tremendous at the moment, and very pleased to be able to report that.

Let me talk about brand health. It's really the state of the health of the series. I think it is very important as we said earlier on that the fans' opinions about the situation is so important. Bear in mind, these fans are avid fans. They are people who have been to races, who watch races a lot, and they're not only casual fans -- there were a few casual fans, but these are really the avid fans who traditionally in any motorsport have a lot to say. That was why it was pretty amazing to be able to keep them to a 12-minute response time in their survey.

But the brand perception of INDYCAR is great. 72 percent, which is well over two-thirds, believe that INDYCAR is in a better position now than it was three years ago, which is tremendous news. Also, the reasons for that, the top attributes as we call them, that it's competitive, it's fun, it's exciting, and it's growing, and that is very important because as we all know with the dissipation of how people

 . . . when all is said, we're done.®

consume TV and also sports around the world, that a growing sport is in a really good position at the moment.

The only sort of little downside that we find in the brand health is the situation with regard to diversity and inclusion. I think that this is common throughout a lot of sport, that we can all do better in this, and INDYCAR is taking steps to do this as much as any other motorsport across the world.

The only, if one could call it, negative, and it's not really a negative because they expect INDYCAR to take on this challenge, is the diversity and inclusion situation.

INDYCAR is exceeding expectations on its key sporting attributes: Close competition, exciting racing, as was said about the brand attribute, different winners. I think there were nine different winners last year in the series, which is tremendous, because that gives everybody a feeling that everybody has got a chance to win a race.

Also on the on-track action, INDYCAR is unique in the fact that it's raced on track, it's on a road and it's on an oval, and there is no other series across the world in which that happens. Very much, too, that is a plus for brand attributes.

Also with regard to, as James was saying about the esports situation and the sim racing and things like that, INDYCAR fans -- the mix between entertainment and sport is just about right. We all want sport to be entertaining, but we also want to keep the values of the sport tantamount in the situation of the series. I think it was 69 percent believe the series mix of sport and entertainment, and that is a very high percentage.

All in all, INDYCAR is in good shape. It's in good health, and with that, I'll hand you back to James.

SJ LUEDTKE: I'm actually going to steal this one from James if that's okay, Nigel. One of the best ways that we can meet our fans is through different media outlets, and so many of you in the room help us do that. We've got some broadcast partners from NBC I see, a lot of the motorsports and sports outlets here in front of us and those of you on the Zoom. Firstly, on behalf of the series, thank you so much for your efforts and making sure our fans can get all the news and information that they can as quickly as they can these days.

Maybe not surprising, mostly based on the way that we get our race content out, TV continues to be the No. 1 source of how our fans are taking in race content on weekends such as this. That includes both free-to-air, i.e., old-school antenna TV, cable or pay TV packages, and also the influx

of streaming platforms such as Hulu, obviously NBC Peacock, YouTube TV which really becomes a platform for the fans here domestically to get to our NBC broadcast.

Collectively that's the number one way that they are reaching it. Surprisingly I think for us as we took in this information, choosing a streaming platform has overtaken that free-to-air TV, so cable is still No. 1, but fans are going to those other platforms to reach our audience both here domestically but also through some of our international partners and the services that they provide.

Good for us, good for our sponsors and other advertisers, our fans are watching 90 percent of the races live, or over 90 percent of the fans watch our races from start to finish, and what they're also telling us is they want to see more. They'd like to see more pre-race coverage, and one of the really interesting things is they want to see our athletes celebrate their wins, and we talk so much about the fact that when they're in the cockpit with their helmet on, it's hard, as in other mainstream sports, to see their faces and the emotions that they're feeling as they're going through the competition.

So what we're going to think about is how can we find and bring that joyous reaction of emotion or maybe bringing in the fight between second and first and get that in front of our fans in a more meaningful way. NBC, I'm going to come at you and ask if we can get some more extended windows here in the U.S. and we'll continue to think about other solutions for that for our fans to bring them in.

I think as I mentioned, we asked our fans how they're currently consuming our race content, but also how would they like to do it in the future. Super helpful for the likes of Mark and myself and others that work with our broadcast partners to think about what options are best for the fans and for all of our businesses, and what they're telling us, hey, we're going to continue to look for TV, but we're also really interested in that streaming and digital streaming platforms.

So we're going to continue to think about how we can serve fans currently getting our broadcasts and maybe fans that aren't getting our broadcasts right now globally around the world.

Before I get to the last point, I'd also want to point out again with so many of you in the room, the other piece of information that we found really interesting is outside of race weekends and maybe not all that surprising is the dependency on motorsports-specific media outlets all year-round for information, and all of you as I mentioned earlier are really important for that.

Last but not least in that media landscape these days, we can't ignore social media. We know the importance of that.

We continue to invest in that. In the three years that I've been here and back at INDYCAR, and what our younger fans are telling us, again, maybe not a surprise but now we have the data to prove it, they consume both race weekend and non-race weekend content always first and foremost through social media. So we will continue to think about how we engage that younger fan with content and we'll continue to invest there. Of note, particularly high in those Asia-Pacific and South and Central America regions, as well, so having the right partners to help us in terms of language translation will be another thing that we hope to look forward to in the future.

With that, I'm going to move it back to James.

JAMES ALLEN: Obviously I think one of the interesting talking points is always the most voted teams and drivers. We'll start with teams. I'll take this one and then Nigel can talk you through the drivers, which I'm sure will make a few headlines this weekend.

The top four most voted teams: Penske came out No. 1. I think the most important thing to bear in mind, though, here is one of the brand attributes that Nigel talked about for INDYCAR, we've got the No. 1 brand attribute was competitive, and if ever there was a competition it was the competition to be No. 1 team and No. 1 driver.

What we saw throughout the roughly a month that the survey was in the field was it actually ebbed and flowed and changed between teams, like an INDYCAR race does or like a championship does, and it literally was a competition in its own right as to who was going to come out on top, and it was really close.

Penske edged it with 19 percent in terms of if you had to name one team that you prefer, Penske came out on top, but Andretti Autosport and Arrow McLaren SP were only a couple percentage points behind and they were tied on 17 percent.

Interestingly, Andretti when you break it down, their base was 50 percent of the fans put them in their top three teams. We also gave them a chance to say, if you had to name your three top teams, what would they be, and Andretti found itself in that group more than anybody else.

It was also popular across all the different regions and demographics. Penske was ranked No. 1 in the Americas, and interestingly Arrow McLaren SP were popular among the 16-to-34s and also in Europe, so possibly a little bit of crossover there from McLaren's activities in Formula 1 and the social media team which is common to the Formula 1

team and the INDYCAR team there.

Interestingly, what I see here is also kind of a bit of a nonpartisan situation. It's like a sport-first thing, so it's not tribal, but people appreciate the sport first and then the team kind of second. So over 80 percent of fans support a number of different teams and drivers.

I don't honestly think that will change that much as we go on. If we do this again in another couple of years, it'll be very interesting to see how that evolves, but I think that's a very positive thing for the sport that it's shed out like it is.

Nigel, do you want to come up with the drivers? There you go.

NIGEL GEACH: Yeah, I feel like I'm doing the Oscar ceremony here because the top driver was Romain Grosjean. Just before I announce the other winners, it should be noted that all -- as James was saying about the teams, similar to the -- the drivers, they were very, very close. We're talking about .5 percent between the top five, so you shouldn't read too much into this, but the interesting thing is that Roman Grosjean had a lot of support outside of the USA, which sort of just tipped him to be the overall winner. Pato O'Ward, the Mexican, sort of ranked No. 1 with female fans and obviously ranked No. 1 in South America and Central America.

Helio scored strongly in the 55-plus age group, which again is quite interesting.

But altogether, the top five really you can see there with Scott at No. 4 and Alexander at No. 5. As James said, the great thing about INDYCAR is that it is non-tribal, as we say, and people do follow a lot of drivers.

As compared with other motorsports, the top five drivers here only took 40 percent of the actual vote, so it meant that there were a lot of all the drivers had followings, which is tremendous from the point of view of having competition and people ducking and diving about who they're following.

That's really where we are on the top drivers. I think it really puts -- with the grid the size it is this year, it'll be interesting when we do the next survey to see how that changes.

JAMES ALLEN: Yeah, and actually when you look at this, look at the graph of the drivers, you'll see what we're talking about. It's much more evenly spread amongst a large number of drivers. If you compare that with the Formula 1 survey we did last October, you'll see it's much more loaded amongst some of the bigger names, so it's very visual in the graph we have in this report.



On to the race experience then, this is obviously really important for INDYCAR. There's an awful lot of very rich data, really rich data in here for them and for their promoters in understanding exactly how the race experience is consumed by the fans, what they're looking for, what they want. No surprises, good vantage points, venue facilities, big screens and wi-fi increasingly important than pit lane and paddock access.

Perhaps I think the thing that will be the talking point here, though, is the third slide along if you want, the second in from the right. International fans plan to attend a race in the future. You've got a very high percentage of fans generally who attend INDYCAR races, certainly much higher than Formula 1 has, but if you look at 77 percent of fans in South and Central America not only want to attend a race but they plan to attend a race, and 72 percent from Asia-Pacific, obviously Takuma having a lot to do with that, and good to see some friends from the Japanese media here this weekend. 57 percent from Europe, as well.

Obviously the TV coverage that we have in SKY in the UK and Germany and Italy and obviously the packages that you have around Europe is really growing, but I think also there's -- obviously it's not for me to say, but if the series should ever want to go abroad again in the future, if it should ever want to make a visit to Brazil or Mexico or even come to Europe, what this says, I think, is that there is a very, very strong pent-up demand to buy tickets and go to races. But a lot of them seem to want to come here anyway.

The Indy 500 is the most attended race. It really is the stand-out when you look at the data in the report. Indianapolis Road Course, Mid-Ohio, Road America, and this race here, 20 years in now, Streets of St. Petersburg was very popular and one of the most voted amongst the fans.

But I think the real talking point is that 50 percent of the fans have attended a race since 2016, and 70 percent of North American fans in the last five years, and if you break that down, it's actually quite interesting, of them, two-thirds of them have been in the last 12 months, and 70 percent of 16-to-24s have been in the last 12 months.

That is quite -- to me quite a surprising and very high data point.

SJ LUEDTKE: Especially given the way we've worked our way through the pandemic and access here in the last two years has been limited for some of our fans. Thank you.

I'm going to take the last slide -- sorry, no, James, you're

taking one more, aren't you. Or Nigel, my bad. I forgot about the thing that we govern here.

NIGEL GEACH: Often we talk about fans who want to change everything, they want to see more excitement, they want more overtaking and things like that. I think what was interesting in this survey is that we asked the fans what they would like to change.

Surprisingly, I think sort of because they are very vocal, motorsport fans across the world, they supported most of the initiatives that INDYCAR are doing. Fans definitely support the double points for Indy 500, which is good, and they don't want too much interference from the stewards and they like the introduction of hybrid power. That is sort of all that's happening with regard to the way that INDYCAR are running their series.

Fans strongly oppose, which they were strong in their opposition to changing the race format, and you will have seen across the world in other series that there have been sort of the trials with sprint races and also changing points and things like that, and INDYCAR fans are pretty traditional and want the race to be as it is at the moment.

Close racing is the most important thing rather than technical innovations. They want technical innovations but not at the expense of close racing.

Also, quite a large amount of fans want to have multiple suppliers of the common components. That sometimes is impossible for various reasons, but it's quite interesting that they are open to other suggestions.

Cost containment and cost caps have been the subject of many series across the world where some of the costs have gotten out of control, and INDYCAR fans also think that cost containment and standardization is a good idea, as well.

I think with regard to the sporting governance there are no major issues which the fans are crying out to do. Obviously they'd like to see, as we talked about before, a lot more winners and the races being won and changes in the drivers, but I think generally they're very happy with the way that the sport is run.

Quite often in sport, whether it be motorsport or tennis or golf or whatever, the organization that runs the sport is under a lot of criticism, and to be honest with you, the avid fans did not find very much wrong with the way that INDYCAR was running its series.

JAMES ALLEN: It's fair to say in other surveys we've done that is they don't like something they certainly let you know.

They're devoting 11,000 hours of their time; if there's something they don't like, they certainly will let you know.

Penultimate slide now, and this is for me a really fascinating talking point. You're talking here about 85 percent of the 16-to-24 age group of people that follow INDYCAR and 70 percent of the 25-to-34s identify as gamers. These are people who are spending one and a half hours a week gaming, and this is amongst the INDYCAR audience.

48 percent of all fans engaging in motorsport gaming on a weekly basis. You saw the same thing in the Formula 1 survey in the autumn, a really rapidly growing overlap between race fans and people who are gamers.

Obviously the pandemic played a part in accelerating that. I think it was happening anyway, but it was happening anyway, but the pandemic has played its part in celebrating that, and we saw some really wonderful things whereby when there couldn't be any real racing, top drivers were racing against top gamers and you're seeing that all the time getting more and more popular.

It kind of broke down boundaries and barriers, and I think that was really popular with people, when generally speaking there's a tremendous crossover in gaming and esports.

Female fans are 25 percent less likely to participate in weekly gaming. There's a lot of different ways that you could actually present that bit of information, but generally speaking that's not such a big gap actually compared to some other series.

Obviously what I see here is a tremendous appetite for gaming and esports. There's obviously new games coming and going to be very exciting, and personally, of all the data points, I think this one here, look at it sort of two, three years down the road from now and see how these numbers have evolved as that younger millennial and Gen-Z audience increasingly overlaps with the racing audience, and it's obviously a really, really exciting opportunity.

SJ will close us out.

SJ LUEDTKE: I will, thank you, James.

So none of us would be here without the involvement of sponsors, and we like to call them partners here and think about ways that we can support their brands and build their brands while we also build the sport of INDYCAR. We wanted to make sure that our fans told us how they feel about the sponsors we have and what their inclinations are into how they react to them being in and supporting our

sport.

The good news is for our sponsors listening in and in the room is they think more highly of you because you're investing in a sport they care about over 60 percent of the time and see you as being additive to making our sport better in a pretty strong number there. We're very excited about those results.

I think they're also more likely to consider you when they're going to buy their tires or their cars or hopefully looking for their technology partner if they're a business decision maker, so that is really positive for all of our sponsors, and hopefully great for us to continue to attract new sponsors in the categories that we have open.

I think one of the most interesting things in talking with James and Nigel and the team is the fact that unprompted, we had over 30 partners with 1,000 or more unprompted fill-in-the-blanks when we asked, tell us five sponsors that you believe are currently part of the NTT INDYCAR Series. For 30 different brands to get at least 1,000 responses unaided is really phenomenal in terms of brands that really are recognized and first come to mind for our partners.

Over 97 percent of the 53-some thousand at least filled in one, so those 3 percent we've got some work to do, but we'll work on that for the next round of surveys.

Of course everyone is going to ask, as it's always a competition here in INDYCAR, who came out on top, and we had a really good mix in the top 10. You'll find that in the handout with more detail, of both series partners, track partners and also team partners. So we've got a good mix there, which tells us that if it's right for you to sponsor a team, you're getting recognized. If it's right for you to sponsor the series or if it's right for you to partner with guys like Green Savoree here to put on our race, it's good for your brand and people recognize that.

The top five alphabetical, we will probably not give you the full regard unless you're someone that needs to really know, but there again you see that nice collection of both car series and also promoter partners or people like Firestone who play across all three of those as being a supplier and also a title sponsor of some of our races including this one here.

Verizon, a lot of you who have been here with us for a long time, and I had a conversation with our NTT sponsors on this, still ranks in those top 5. Obviously they have continued their partnership with Team Penske, have a great media investment with our broadcast. But for the time that they were on board as our title sponsor, you can see some of that most likely carrying through, but the really

great news is NTT, who's really more of a B-to-B brand for our partnerships and their business model is coming in at the top 5 in just three short years. So we're really proud of that and we're glad to see that.

Interestingly enough with the 16-to-24 year olds, those soon-to-be business decision makers put NTT at the top of their list in terms of those unaided responses, as did our respondents in Europe and Asia-Pacific. So we're really excited to know that NTT for a lot of those new fans is coming first and top of mind as we continue to partner with them here at the series.

With that, if I hit all my points, I think we are going to throw it back to Dave to take some questions and have Mark if he's up for it join us back up on stage.

**Q. Mark, about the time you started in INDYCAR, there was another survey that came out by the Boston Consulting Group. How dramatically different were today's findings from what you went over back around 2012 when that survey was conducted?**

MARK MILES: Actually BCG's work was not a survey. They were not doing what this did. They helped us work on strategic ideas for improving and growing the sport. It was not fan based or survey based. It's comparing apples and oranges.

**Q. The key question is with this data, how much more positive or easier does it make it for you to sell the series to new sponsors, potential OEMs?**

MARK MILES: Well, I think there's a lot of great news in it. I think first of all when you do a survey it's not so much for sales as for learnings, and I think for our marketers and us, there's a lot to absorb, and what we're going to do next really is get underneath this and understand the differences by country. Phenomenal result in terms of the breadth of the responses, the number of countries, 12 minutes a survey from people to fill out.

But I want to understand the different perspectives in the U.S., for example, versus France and on and on and on, and that will guide us in the way we continue to go to market.

Obviously it's very positive, and so when we go to respective sponsors you're talking about renewal discussions that will happen this year for the future, I think there's only good news in it.

NIGEL GEACH: I think what I've found not only doing motorsport surveys across the world but other surveys, which I suppose wasn't surprising, was, as you say,

someone spending 12 minutes to fill in a survey and putting really good data. We had very few dropoffs. In a survey you normally get when people start a survey they're all excited about it, but we had very few dropoffs.

That was the same in the Formula 1 survey that we did last year, as well, but generally speaking, I think from an outsider's point of view to looking at surveys we've done across the world, these results I spoke about at the beginning were a pleasure to view because there were no horrors to tell, and surveys give good results and bad results.

I think the comment with regard to how INDYCAR fans felt about whether it had improved over the last three years was very, very positive, and I think there are many learnings. There are some adjustments to be made. Of course, that's life. But I think we were surprised how, okay, it was done in 11 languages, but we were surprised that we had 147 countries.

I don't think the Vatican actually filled in any this year. We had one from Formula 1 last year.

JAMES ALLEN: We had one from Vanuatu, I think.

NIGEL GEACH: I think so. But it was extraordinary because the perception is that INDYCAR is not known in Europe or wherever, and that is not true.

I think the crossover of INDYCAR fans and Formula 1 fans, and one doesn't want to compare too much, was amazing, that INDYCAR fans follow Formula 1 and Formula 1 fans follow INDYCAR.

If anything it's creating a bigger market. It's creating -- it's like having competitors in your brand's market. You just grow the market. You fight, obviously you do, but the global motorsport market is there to be exploited, and especially with the new phenomenon way out of my age group, is sort of esports and sim racing.

**Q. James, you spent a lot of time in the Formula 1 paddock. Do you think some of these results would be surprising to some of the journalists and other people involved in Formula 1?**

JAMES ALLEN: I mean, I think just to follow on from what Nigel was saying, what we're seeing is a bit of a case of -- it's a bit of a cliché, but as the tide rises, all the boats go up. I've been in Formula 1, I've been in motorsport for over 30 years, and most of it, as you say, in Formula 1, although a very happy season here with Mansell presenting the coverage on British TV.

I think five or six years ago we were worried across the spectrum that the sport had an aging fan base. Certainly some aspects of the sport were not necessarily innovating. They were -- you had quite fragmented stakeholders, not necessarily all seeing things going in the same direction.

I think what I'm taking out of the work that we've done together in the last six months and particularly together with Mark and SJ in these last few months is, as Mark said in his opening remarks, this is a sport that's on its way up. There's a growth trajectory here, and like anything else, that's what you want to do, and I don't believe that was the case necessarily so much for motorsports say six, seven years ago, which worried me.

I feel quite positive about it.

**Q. When you did the survey, did you happen to include the podcasting that's growing like crazy or videocasting? Was it in streaming or --**

JAMES ALLEN: SJ can answer more -- yeah, it breaks down all the different ways in which people consume the media. We didn't put it in the slides because obviously we'd be here all day if we went through absolutely everything, but you'll find some more information, and if you don't find what you need we can maybe give you an extra level of drill-down if you let us know what you need to know.

**Q. SJ or Mark, I think the sexiest part probably would be the popular drivers, and so I'm curious were there any surprises there? The fact that you have one American in Rossi but no Newgarden or Colton Herta or Jimmie Johnson, does that indicate you need to do more or does it indicate great diversity?**

MARK MILES: I think it's a really good question, and I would apply my answer to several questions in there. That's really why I want to look by country and by region, because I don't know yet, although I'm sure they do, how that would cut when you look by country. You've got to believe Jimmie is going to move up the ranks, right, if you're talking about the U.S., and other examples the other direction.

No, the fans are speaking, and Grosjean came to America, came to INDYCAR with lots of fans. No surprise there.

Pato, I don't know if I would have picked him as No. 1, but the women did (laughter), so we'll see what that means.

No, I just think it's all good feedback, and next step is to even get more deep into perceptions about them all so we can help them and project themselves more meaningfully.

SJ LUEDTKE: I might just add on that. Some of the drivers had -- the great part is the entire paddock supported this and helped us get fans who follow them engaged in the survey. Some drivers were a little more excited to get people to vote for them so put on a harder press, a little more PR around the survey, and some of that also plays into current follower size of their brand channels.

We continue to help all of our drivers try to build their brands and their social media followers. A gentleman like Mr. Grosjean comes in with almost 2 million followers, he's probably going to get a couple more people if he tweets about the survey to vote for him.

It's a combination of many different inputs, and like Mark said, as we dissect the information, we'll have even more understanding of that.

MARK MILES: SJ is going to communicate with Pato. You take Helio. (Laughter.)

**Q. There were a lot of data points in the findings; what would be one thing that came from the survey that you will take away as an item to change or update for the series?**

MARK MILES: I'm going to give you two, and one was already emphasized, and that's the importance of esports in growing our younger audience. We're thrilled to have a relationship with Motorsport Games and can't wait to get our title out next year and think that will really give us a vehicle to capitalize on the interest there. That's reinforcing but very important. Maybe it'll cause us to do even more esports competition in the interim.

This is a lot more parochial and kind of "Inside Baseball," but I can't help but say, I was interested under the governance section to look at some of that. Our fans don't seem to really want us to be looking at tinkering with the format of the racing, which to me is consistent with the fact that they love the racing and the competitiveness of it and excitement of it. Seems like a logical extension of that.

I thought the specific call-out about double points for the Indianapolis 500-mile race was interesting. My sense if I was going to do a survey in the paddock might be that you'd get a different answer, but it's very interesting to see what the fans think.

Those are just two things that are top of mind for me.

SJ LUEDTKE: Yeah, I would agree with what Mark said. I think the other one is around sustainability and really understanding that it matters, especially to those younger



fans that have joined us in the last year or less than five years, so I think we know that that's on our radar. We're working on how that will -- a roadmap of sports of how we'll lay that out for the future of the series, and we hear you and it's important to us, too.

**Q. Question for Mr. Miles: It may be a little bit early to draw conclusions, but with all these findings, many of them showing international interest in the series, do you think it may be possible to begin to explore, try to organize international races in the long-term?**

MARK MILES: Yeah, like maybe in Mexico? (Laughter.)

There's a lot of good news that this confirms for us. Our distribution outside the U.S. in terms of media partners and frankly our rights fees, which are up over 40 percent from last year to this, is other types of evidence that that audience is there. This is just confirmation.

I think our strategy is that we're going to continue to focus on racing in North America. For those of you in Mexico City, you'll know that we know that Mexico is in North America. In our minds in terms of time zone, in terms of the complexity of getting everything packed up and flying versus driving, it's not really much different to go from Indianapolis or even Charlotte or Houston or Chicago where we have teams based to Mexico than it is to go to Portland or California.

We've long seen Mexico as a market where we could imagine racing. We've got to find the right place under the right circumstances, but we are interested in racing in Mexico if we can put all the pieces together.

THE MODERATOR: I think we will wrap things up here this morning. Thank you all for being with us. A reminder that a downloadable link to the summary is available in the press release that went out just after 11:00 this morning. If you need that for some reason, please see us, one of our staff, we will have that for you.

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