

NTT INDYCAR SERIES

News Conference

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Indianapolis, Indiana, USA

Rick Mears

Scott McLaughlin

Mark Miles

Bassem Kheireddin

Bree Sandlin

Press Conference



sustainability is really about how we deliver the products needed today while we're building the energy systems of the future, and it's really just been an incredible honor from a Shell-Pennzoil perspective to be on this journey with our partners at Penske and our partners at the NTT INDYCAR Series.

(Video/audio interruption).

...versus, as you said, the base oil that we used in INDYCAR Series last year.

What's really exciting for us being a part of motorsports and racing in general is that Pennzoil is the No. 1 motor oil in the United States, and we've gotten that way because we've built trust and a promise with our customers and our consumers that we will deliver a performance and efficacy that they expect from the oil.

In order to deliver that, we are not willing to sacrifice any performance in order to deliver sustainability benefits, knowing how important that is.

What's exciting is the track gives us an opportunity to test that, to be able to demonstrate in some of the harshest conditions, really extreme heat and pressure that's put on the oil, and if we know an oil that we make can live and can survive and thrive in that kind of an environment, then we know it's an oil that's worthy of the Pennzoil name, and we're really excited we've been able to formulate that with re-refined base oil.

Q. Talk about the RRBO and the technology and the evolution that has taken place with that.

BREE SANDLIN: Yeah, great question. If you've been around this industry as long as I have, which we won't say how long that is, but it's been a while, you might have a little skepticism about re-refined base oils, and that's rightly so. But I can tell you it's amazing the advancements in technology that have come over the last several years.

I think really the proof is none of the owners of these amazing race car machines or the OEMs that make it would be willing to put an oil in there that they didn't trust and they didn't test themselves to prove the performance of

THE MODERATOR: Welcome to Fast Friday at the world famous Indianapolis Motor Speedway, the racing capital of the world. Special announcement to kick things off today.

First, just announced, you might check your emails right now, moments ago, INDYCAR, Shell-Pennzoil continuing to advance the sustainability journey by unveiling the new Pennzoil Performance Plus racing oil, which uses refined base oil called RRBO used in next week's Indianapolis 500 presented by Gainbridge and throughout the 2024 NTT INDYCAR Series championship. It conserves non-renewable resources by reducing its use of base oils made from primary fossil material. In short, re-refined base oil reduces greenhouse gas emissions by 50 percent compared to base oil used just last year in the NTT INDYCAR Series. Great stuff.

We're joined this morning by on the far end, Rick, the aforementioned four-time Indy 500 champion; Scott McLaughlin, driver of the No. 3 Pennzoil Chevrolet; Mark Miles, president and CEO of Penske Entertainment Corp; Bassem Kheireddin, motorsports technology manager at Shell; and Bree Sandlin. Good morning, Bree. Vice president, Shell lubricants marketing.

Bree, we'll begin with you. Shell has been on a sustainability journey with Team Penske, the NTT INDYCAR Series, Indianapolis Motor Speedway as well since 2021 from renewable race fuel to sustainable tires and now today's announcement. Give us Shell's viewpoint on why racing is such a vital platform.

BREE SANDLIN: First of all, so honored to be here today. To take a step back, Shell's strategy when it comes to



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it.

So really exciting to see. We've made such strides in the technology advancements of how we're able to re-refine these base oils, this used motor oil into a truly high performing base oil. Again, I think the proof is when you see these cars perform at the level they do, you couldn't do that with a motor oil that didn't deliver to this level.

I could tell you all day long, but actually a much more eloquent version is a video that we've created that will give you an insight into the journey we've been on and the oil we've created.

(Video shown.)

THE MODERATOR: The sustainability journey continues in a whole new way. Bassem, you were up here last year accepting the Louis Schwitzer Award for your part in Shell's 100 percent renewable race fuel. This is obviously the next step. Tell us a little bit more about this newest innovation from Shell and how it was developed and some of the benefits it brings to the series.

BASSEM KHEIREDDIN: Yeah, thanks, Dave. It was indeed an honor to receive the Louis Schwitzer Award for the development of the renewable race fuel. It's great to be up here again.

To the fuel, we were very pleased with the performance. We've had a full season under our belt last year, which produced record-breaking speeds here at Indy, and we expect that trend to continue with Pennzoil Performance Plus racing oils.

As the video mentioned, re-refined base oil is used lubricant that undergoes a technologically advanced process to remove unwanted contaminants and produce a high-quality base oil. As Bree said, technology has come really a long way in the re-refining process to now where lubricants formulated with RRBO can match the performance of lubricants made with base oil -- other base oil equivalents. Just like with the fuel, we've had to work with INDYCAR partners and our INDYCAR partners at INDYCAR and engineers from Chevy and Honda to demonstrate the performance and reliability of the engines, and we're pleased to see that these oils have been approved and will be used in the Indy 500 next weekend and going forward for the remainder of the season.

As Bree mentioned, we're very excited that we're integrating RRBO in our racing product, and when combined with our premium additives, the end product delivers a 15 percent reduction in greenhouse gas emission compared to the products that were used in the

2023 season. Really pleased to be here to make that announcement.

THE MODERATOR: Mark, good morning to you. Sustainability obviously an incredibly important topic in the series in recent years, each partner pushing each other in that regard, as well. What kind of step is that in that journey?

MARK MILES: Big step, but let me first thank Rick and Scott and Bassem and Bree for being here with us this morning. We think this is a big step and an important announcement. I didn't recognize you in the lab coat. That was pretty cool.

First, broadly, obviously Shell and Pennzoil for us are just, and in racing, incredibly important partners in so many ways. It's hard to imagine the sport without you. It's really very important to us.

But more so, and this is not the first time we've made this comment, it's through partners like Pennzoil and Shell that we can see our future in a more sustainable operating environment for us and reducing our carbon footprint, whether it was the renewable race fuel, which it seems like people take for granted now, but it was such an important development, and now RRBO. I know that acronym now. Later you can explain how you really make the stuff.

But it's important because of environmental impact for us. The journey will never stop. It is constant. Yesterday we were in a long meeting thinking about the next few things we'll be rolling out with Shell.

It's a continuing process, and this is an important step in it.

THE MODERATOR: Scott, good morning to you. I'm just taken aback, we had the Shell renewable race fuel last year and your teammate Josef Newgarden, those colors won the Indy 500, so now this announcement --

SCOTT McLAUGHLIN: Yeah, that works out pretty good, doesn't it. No, look, I think just the cool thing for me on that is just being partnered with Shell-Pennzoil and the way that we've worked together as a company to move forward for a more sustainable future is fantastic. Obviously the Pennzoil Performance Plus racing oil is a huge thing and something that I'm very proud to represent not only as an INDYCAR driver, but I'm a Pennzoil driver, and it's really cool to be able to represent the whole company and know that what we're doing is going to help overall our future as a sport but also our future as a planet. It's something very cool to be a part of.

THE MODERATOR: Rick, it seems like you've been



synonymous with this brand for many years now. Just your thoughts on the sustainability journey that Pennzoil and Shell have led.

RICK MEARS: Thank you. Thanks for having us. I think it's great. Obviously we've had a very long partnership with Pennzoil and Shell and a great partnership, and I remember back in the earlier days it always amazed me the gains we could make in the fluids, in the oils and everything in the cars, the lubricants. Just with the technology and their work, they just keep progressing and making more gains all the time, for all the on-track stuff.

Today to see the gains that are being made off the track also with the carbon footprint and everything else that's involved, it's just outstanding.

As long as there's Pennzoil and Shell and the people in technology, it's going to go forward and just get better. We appreciate everything that they've done for us and for all of us across the board. Thank you.

THE MODERATOR: Shell and Pennzoil and INDYCAR continue to bring innovation and decarbonization to the sport.

Q. If you could give a layman's description of -- usually used motor oil breaks down, it's thinner than it was when it first went in, it's darker, the viscosity has changed, the thickness has changed. How do you get it back to a thick lubricant level?

BREE SANDLIN: I'm going to give that to our technology expert.

BASSEM KHEIREDDIN: Yeah, it's a great question. When you think about used motor oil and the dark color that is associated with it, believe it or not, the base oil itself is still protected. That's why you add additives to the motor oil. The viscosity will drop, or if the oil thickens, then it will increase, but the majority of the base oil remains in pretty good condition.

So you take that and you put it through a re-refining process to remove the contaminants and extract that base oil from the motor oil.

You're right about the additives. Those additives are removed, and you combine them with fresh additives to create that fresh formulation.

Q. As far as the refining process, how challenging is it to get all of that contaminant, all the stuff that turns your oil from gold to brown out of there?

BASSEM KHEIREDDIN: Yeah, it's obviously challenging, but as Bree mentioned with the advancement and the re-refining processes, we're now able to produce high-quality base oil using that re-refining process.

Q. For Rick Mears, back when you won here in '84, it was common to see blown engines and you'd have to avoid the oil that was getting sprayed on the track and the rooster tails and all that. How big of a challenge was it back then because the engines were tuned differently, you were looking for speed, not necessarily durability, but avoiding oil on the track was always a constant concern here in the race.

RICK MEARS: Good eyesight. No, that was always something that -- you can't look far enough ahead to try to avoid things like that. No, it was all part of it. You had to deal with it and go on down the road.

But it's amazing just with over the years and the reliability factor now and the way everything is done, you really don't have to worry about that kind of thing at all anymore. Used to be that was such a big part of how do I go fast enough to win but slow enough to finish. That was always the key.

Today you can run them, run them hard, lean on them, so you don't have to worry about that kind of thing nearly as much as you used to.

Q. How big a difference was there from the oil of '84 and '79 to the oil that we're using today?

RICK MEARS: You mean when it was on the track and they hit it? They were both slippery.

Q. When it got added into the crank case.

RICK MEARS: I mean, I don't know it by numbers, but just the amount of drag, the reliability, the not breaking down with temperature. Just all of those things that are involved, they've all been increased better across the board.

But again, I'd have to turn it back to the numbers.

BASSEM KHEIREDDIN: We'll also have to remember that engines have developed over the years, so you'll continuously try to develop motor oils that reflect the design of the engine.

Q. What kind of time frame are we looking at before RRBO is something that consumers can purchase? I know everybody kind of wants to help sustainability, and I'm sure the public would love to get a hold of this. What kind of time frame are we talking about?

BREE SANDLIN: Yeah, I don't know that I can commit to a time frame. It's something that we're really looking at in terms of understanding -- first, this is a great opportunity for track-to-road story, so how do we test it in this type of environment and look for opportunities to take this back into our portfolio for the cars that you and I drive every day.

The other thing that we're really concerned about from a Pennzoil and Shell perspective is how do we make sure we have a reliable source of supply. So today only about 20 to 25 percent of used motor oil is recycled. So we really want to make sure we're building an infrastructure that allows us to have a supply that meets the demand that we are expecting if we introduce this into the broader portfolio.

Hopefully that's the future that we're looking towards, but a lot of work needs to happen before we can fully commit to a time frame there.

Q. Rick, you gave Scott -- I assume that's not your original firesuit, it's a replica, but maybe it's held up well over the years. What was behind that? Why did Pennzoil and Team Penske want Scott in that throwback firesuit? And for both of you, what has it meant to represent Pennzoil?

RICK MEARS: Well, Scott, he's been doing some things just in the past couple years, the helmet like I used, design, a few things like that. I think probably what got the suit was that he was trying to get my helmet look this year like after I had run the race for 500 miles, all pitted and the bugs on it --

SCOTT McLAUGHLIN: Roger didn't like that.

RICK MEARS: So I think the suit came up as a different idea.

SCOTT McLAUGHLIN: Yeah, I think adding to that, I did want to do that, but we wanted a clean look obviously for the 500, which I respected. I actually didn't know the suit was happening. It was a surprise the other day when we were shooting with the '84 car, which was so cool. But I'll tell you from my perspective I take a lot of pride in working with Rick, which we all do from Team Penske, but for me to drive the yellow sub and it being 40 years since he won, I wanted to acknowledge that in some way, and I think we were going to try and work something out just personally, whether it was for photos or something beforehand, but then the suits, I didn't know about, has just added to it.

So I've been trying to figure out the last couple days red gloves and red boots, stuff to match with how Rick looked. A couple of people have said I've got to wear aviators like him, but I can't pull aviators like Rick Mears can.

It's just awesome to drive for a brand that is so historic within our sport and to be the representation of that and be a part of that is -- I take it with a lot of privilege. It's something that I really enjoy, and I know I've been very lucky to have that ever since I stepped into an INDYCAR from a rookie. I've really treasured this partnership that I have with Pennzoil and Shell.

BREE SANDLIN: Did you have a helmet made to look like his worn helmet?

SCOTT McLAUGHLIN: No, I didn't, but I wanted to.

Q. Roger actually said --

SCOTT McLAUGHLIN: I guess maybe. It was Gibson, but I think -- we were discussing it on the golf course. Probably the wrong point to talk about it. But yeah, it was a good idea, but the suit is really, really cool. I'm really happy with it.

RICK MEARS: One thing I want to add real quick, I've got to stay a little neutral within the team, but it would be kind of nice to see that yellow submarine in Victory Lane.

SCOTT McLAUGHLIN: Oh, it would be nice.

Q. When you re-refine the oil, do you use a synthetic, also? Is it just a regular 5W30 or do you also refine the synthetic oil?

BASSEM KHEIREDDIN: So you're re-refining the used oil to extract the base oil. Then when you combine it with additives, then you create the full formulation. So in our case, there are zero W formulations.

Q. How far away are we in the production industry to we're all supposed to change our oil every 3,000 miles to maybe extending that to not having to change it until every 20,000 miles? Are we that far away from having an oil that will last that long, that will reduce refining capacity?

BREE SANDLIN: So excitingly, we're really close to that. We recommend at Pennzoil that you follow your OEM recommendations. Many OEMs at this point have pushed past the historic 3,000-mile numbers and they're into 5,000 or 10,000 miles. We actually just are about to launch a new claim on Pennzoil Ultra, which is one of our top-end motor oils that's available for passenger cars. If you were to go 20,000 miles between oil changes, we've proven that the oil can last that long.

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past few years that we are able to prove that the oil has the durability to last. Now, we've got to make sure that that corresponds with the filter and the engine technology, so still follow your OEM recommendations, but the oil has the durability to make it.

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