

NTT INDYCAR SERIES

News Conference

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Doug Boles

President of INDYCAR

Tom Mueller

GM of Commercial Road Transportation at Shell
Press Conference



THE MODERATOR: We'll get started. Once again, good morning. Thanks for being here today on opening day for the 2026 Firestone Grand Prix of St. Petersburg.

Today we're here to share an exciting announcement about the continued partnership between INDYCAR and Shell, a collaboration that represents innovation, not only on the racetrack but across the entire operation of the NTT INDYCAR Series.

As motorsports continues to evolve, INDYCAR remains committed to performance, efficiency, and sustainability at every level of competition. One of the most visible examples of that if you've been to the paddock area here today is Shell Starship, an advanced lower emissions Class A truck that serves as part of the series transportation fleet.

After a successful debut in 2025, Shell Starship will continue for the 2026 INDYCAR season with an expanded role, continuing to demonstrate what's possible when cutting-edge technology meets the demanding environment of a premier motorsports championship.

With that, we invite you to turn your attention to the side monitors for more.

(Video shown.)

Here to tell us more about what this means for the series and the future of transportation, please welcome our two here this morning, Doug Boles, president of INDYCAR, and Tom Mueller is back, general manager of commercial road transportation at Shell.

Doug, we will turn it over to you.

DOUG BOLES: Thank you again, Tom, for, once again, partnering with us on this. One thing I love about the NTT INDYCAR Series is how we are so fast on the track, and

we do so many amazing things on the track, but what I really love is when you get to partner with organizations like Shell to really think about how do you take the technology that you're learning on track and apply it off track, and also, how do those partners take technology that they're learning every day and apply it to other things that really relate to us.

So to have the Shell Starship as part of our fleet last year after the Indianapolis 500 but then this year to have it for the entire season pulling our administrative trailer, the things we get to learn, not just about the renewable fuel and the efficiency, but the power train, all the information that we can share that actually makes things better, and it really is important for us at the series to think about performance, but we're also thinking about efficiency and sustainability, and those are things that are central to our core currently and central to Shell's core.

To be able to continue to have this natural gas powered Class A vehicle as part of it, one thing I've loved to do is talk to the driver of that. It's such a talking piece that when it's on the road, the opportunity for Shell and for the INDYCAR Series to talk about what we learn on the racetrack and what we learn in the laboratories and how we're actually applying it to everyday life and how that impacts all of us, and to see the pride that the driver has in being able to tell the story, it's such a great talking point, as well.

We're able to tell the story of what racing and Shell together can do that actually makes a difference on the road. So thank you so much for allowing us to do that.

I still haven't gotten to drive it yet. I still hope that at some point in time I get a chance to do that, but pretty exciting day.

TOM MUELLER: Yeah, great. Doug, thanks so much. And Dave, thanks. It's really an honor to be here on behalf of Shell to talk about our second season working with the NTT INDYCAR Series and the Shell Starship project. As Doug mentioned, Shell and the INDYCAR Series have collaboration on a number of different levels, but this one is really a special one for me.



When we shared a microphone last year to make the original announcement, I think I mentioned then, I've had a long career with Shell. I've never worked on a project that generated this kind of interest level and excitement, and to be able to build on some success from last year and come back and have a year two and have it be even bigger and better, it's really an honor for me, something I'm very proud of.

As Doug mentioned, the INDYCAR Series, it's certainly a demanding one, and on the track separates the drivers and the equipment over the course of the season, but moving from place to place, the logistical challenges, the specialty of the freight, the challenge to reduce the carbon footprint, these are really important tasks, really big projects for us to work on together, and that's why it's been such an effective collaboration and a strong relationship.

We look forward to Starship building on that. It's important for the series, but it's also important -- as Doug said, it's a demonstration and shows the application of these technologies in the daily working of the transportation industry. It's really important for us.

Last season, we participated in nine races with the Starship, and moving between those events totaled about 4,800 miles, about 7,000 miles total over the course of the season. As Doug mentioned, we learned a lot, and I think that the fact that we feel confident enough to come back and do it on a bigger scale this year -- we plan to participate in virtually every race and really increase the mileage, increase what we learn and increase the kind of impact on that sustainability message and lower carbon footprint, I think, again, it's a good testimony to our partnership and our collaboration.

I wanted to mention maybe a couple points from the video. It really is a rolling technical showcase. This truck compared to typical Class A diesel, it's running on -- it's designed to run on renewable natural gas thanks to a Cummins X15N natural gas engine. Also, this performance and impact is enabled by premium Shell lubricants - that's the piece closest to my heart - Rotella natural gas engine oil, including premium synthetic Spirax fluids and lubricants for the transmissions and axles.

But what really sets this truck apart from what you might think of as a concept vehicle is the idea that we're taking commercially available technologies and combining them to have a big impact together. So if you think about maybe cars on the track, it's little things that make the difference.

If you can add up several of those little things, you get a differentiation and a winning story. That's what we're trying

to do here is create breakthrough performance with a combination of small incremental changes that are available in the industry today.

By taking this out of, let's say, a proving ground or a test track environment and putting it into the real world and putting it to work, I think it's a big mascot for what we're all trying to accomplish here.

I just want to make another point. Those are kind of the things under the hood. But what always really attracts attention with the Starship is what it looks like. It's striking, and it really creates a presence around the paddock and even out on the road.

People were excited to see it in 2025 and to learn more about these stories. Now they're going to have a chance to see it even more in 2026. It's going to lead the truck parade at the Java House Grand Prix of Arlington coming up. It's going to be part of the 500 Festival parade ahead of the Indianapolis 500 which we're very excited about, and also featured in a couple of INDYCAR video titles produced by iRacing studios for console and PC. So even moving from the real world to the virtual world, I guess.

Just to wrap up, I think racing has always been a place to prove innovation. Certainly Shell has felt that way over the years, but now together with INDYCAR, Shell, Shell lubricants, the Starship project, we have a chance to show that we can have top performance, efficient performance, and a lower carbon footprint performance, not just on the track but while we get to the track and throughout the overall operation.

We're looking forward to a great season in '26 and really happy to kick it off here in St. Petersburg.

THE MODERATOR: I don't know if you've had a chance to walk through the paddock yet, but the hood is already up on it. People are checking it out. It's quite a talking point and a conversation piece in the NTT INDYCAR Series paddock.

We've got a couple of minutes for questions if you have one.

Q. Tom, just curious, with the truck and the influence from last year, where have you seen, I guess -- the easiest way to ask this is the influence across the paddock. Do you have potentially other team owners asking about it, maybe trying to inquire ways about trying to incorporate more sustainability initiative on their behalf?

TOM MUELLER: I can't speak directly to the

 . . . when all is said, we're done.®

conversations in the paddock, but I think definitely the general sense of when people want to find out more about it and they see that it's more than just that aerodynamic look and they understand the impacts on fuel economy, efficiency of hauling and even the overall carbon footprint of it, I do think that has an impact on the general public and on the people certainly involved in the logistics business because really this operational and logistics piece, that's where the real value is coming from in working together with the series.

Q. Obviously we've had 100 percent renewal race fuel in since like 2023. We've got a new car, updated engine package planning in 2028. Is any of these technologies maybe being used or will be used to help influence some of that in terms of powering that new engine?

TOM MUELLER: I'm probably not the right person to ask about the engine itself, but I definitely think that it's not just the power train. There's other aspects of the truck. I think we're learning all the time on the track, off the track, from all those kind of technology features.

To say it doesn't play in, I don't think that would be true. It definitely plays in, but I can't directly what the impact is on the 28 engine design.

DOUG BOLES: One of the things I loved about this is we've talked about how important efficiency, sustainability, innovative technology is to the series, and so partnering with somebody like Shell to do that -- at some level if we're going to talk about, it we've got to lead. And Shell is the same; if they're going to talk about it, they have to lead.

So for the two of us together to put this out, hopefully it brings people along. I haven't had any direct conversations with any team owners about switching some of the things they've got going, but as a series if we aren't leading, we're not going to bring people along, and that's really what the two of us, between Shell and the series, let's just do the right thing and eventually we're going to bring some folks along.

As it relates to the new engine rules, we're going to do everything we can to continue to be as sustainable as possible looking at all different ways to get there because it is a story that's worth telling. It's certainly where the automotive industry is going, and it's something that's really important as we continue to finalize the rules around the 2.4-liter engine for 2028.

Q. Doug, for you, obviously Shell, with their sustainability initiatives, I look at Firestone with theirs, this continues to be a series that's pushing those

boundaries. That's something we didn't have in racing for a little while, and things kind of settled down. The fact that this series is helping push that, can you speak to that?

DOUG BOLES: Yeah, I think it's really important that we are making those decisions and investing in them and then putting our money where our mouth is and actually doing them.

I think at some level for people, when you think racing, you don't necessarily think, how are they thinking about being more sustainable; how are they thinking about being more efficient. So for us, it is super important that we continue to focus on that direction.

It is what's selling in the showrooms. It is what's selling trucks. It is what's shelling Shell oils. As we start thinking about those things, we have to find a way to use our platform sort of as the laboratory to prove all those technologies.

Q. The truck just looks fantastic. It looks very aerodynamic. Do you have a sense of how efficient, how much more efficient it is with that shape than the standard tractor trailers, and who makes the actual engine?

TOM MUELLER: So I'll start with your last question first. The engine comes from Cummins, and it is a production model Cummins X15N natural gas engine, so it is available in the market today.

In terms of the shape and how that contributes to the overall performance and the fuel economy, definitely the aerodynamics have lot to do with it.

We kind of intentionally don't break down what's the contribution of each one of those elements because if you take together that shape, if you take together the low rolling resistance tires, the premium lubricants that I mentioned, the lightweight materials, there's a lot of different elements the way that the truck is driven.

These all come together in the overall performance. So trying to break down each piece is less important than saying, if you can do all these things, they add together to something big.

Q. Just one for Doug. Obviously we're talking of partners here and we've had the news recently of Honda and Chevy making that long-term commitment. Off the back of all of this, where do you see the health and the direction of INDYCAR as we obviously kick off the 2026 season?



DOUG BOLES: Yeah, thanks for the question. I'm really excited about the 2026 season. Obviously I'm a year and two weeks into this new job, and looking at the INDYCAR Series today versus how I looked at it a year and two weeks ago, we're in a much better spot.

Obviously last year we started with our new partners in FOX, and we knew it was going to be good, we just didn't know how good it was going to be. The investment that they made to help us grow the series was phenomenal, and they've doubled down on that this year. In fact, not only that, they're actually a partner in the business now, which I think is a great thing for us.

The one thing certainly hanging over us when I started this was making sure that we found a way to keep Honda and keep Chevy both in the sport, and to be able to get that finalized sort of at the end of the year and the beginning of this year as we go forward is great for all of us.

It gives us an opportunity now to really have more robust and I think hopefully fruitful conversations with a potential third OEM. One of the biggest challenges leading up to that point was the amount of time that Chevy and Honda have been in was a deterrent for others to invest because they're going to invest and be significantly behind.

So I'm hopeful that we can find that. But the best news is even if we don't, we've got two great partners with us through 2030 at least and that's going to help us continue to grow.

Excited about kicking off in St. Pete every year. 22nd year here at St. Petersburg is a fantastic way to kick the season off. Just the electricity in the city is helpful. A lot of new things on the schedule. We redid the schedule this year so that instead of St. Pete and then a big gap to our next race - we almost had a second off-season last year - to be able to run three weekends in a row, getting to run with NASCAR trucks here and then getting to go run with NASCAR Cup Series at Phoenix at a track that has so much INDYCAR history, we're looking forward to that, and then certainly the Java House Grand Prix in Arlington is going to be a great way for us to race in and around the Cowboys and Rangers stadium in a market that's really important.

Just really excited about it. I think we've got a lot of great growth potential, and 2026 is going to be a great year.

Q. Obviously I know there was doubt particularly around Honda. What were some of the keys in terms of the process of actually getting those agreements done?

DOUG BOLES: Well, for me initially, it was just being able to sit down and understand what both manufacturers wanted out of the series to continue to be in the series, what had some of the challenges been up to that point that had led to -- there was a lot of speculation that Honda might not even return.

I think everybody just assumed Chevy would, but Chevy had not agreed to come back, either. I spent the first probably half of the year really trying to understand what was best for both of those manufacturers and focusing on the season. Once we got through the end of the season was really when we had an opportunity to sit down and talk about how do we put together something that both manufacturers are excited about, that both manufacturers can go back to their boardrooms and say, look, we are partners in this series; as the series grows, we're going to grow. We are more than just engine suppliers and manufacturer support. We are invested in the series, and I think that's where those charters really come in so that as the series grows, they can get some benefit from that.

It was just several iterations that took place over time, and then ultimately, as I said, we got to a point where in principle right before Christmas good spot finalizing it once we got back to the new year and now we're just ready to get started, focused on 2026 and watching Honda and Chevy do battle and knowing that they're here long-term.

THE MODERATOR: Thanks for joining us, and thanks so much, Tom and Doug.

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