

NTT INDYCAR SERIES

News Conference

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Derek Reinbold

Brett De Bord

Chase Selman

Press Conference



THE MODERATOR: Big news this morning from Dreyer & Reinbold Racing that the team has purchased an NTT charter from Rahal Letterman Lanigan Racing and with that it paves the way for Dreyer & Reinbold Racing to return to full time INDYCAR Series competition beginning in 2027. It'll be the first time the team has competed full time for the entire season since the 2012 campaign.

With that, joining us today, Derek Reinbold, chief executive officer of Dreyer & Reinbold Racing, and for those who may not have met Derek before, Derek is Dennis' oldest son, so Derek, welcome. Thanks for being a part of this today.

Brett De Bord also joins us, the president and chief commercial of Dreyer & Reinbold Racing. Brett, thank you.

And Chase Selman, team principal and chief operations officer of Dreyer & Reinbold Racing. Thank you all.

Derek, let's start with you. Congratulations. As mentioned, we know how much your dad worked towards a return to full-time competition, and we certainly know his love of INDYCAR and the Indianapolis 500, so I'm sure there's a lot of emotions with that move. What does this moment mean for you, the family and then certainly this Dreyer & Reinbold race team?

DEREK REINBOLD: Yeah, thank you, Dave. You're right that there are a lot of emotions today. Let me just start with my dad because he spent years working towards this moment.

He believed this team belonged in the INDYCAR Series full-time, and he never stopped building toward that goal. He and I were talking through this charter purchase right up until he went into the hospital.

Today is bittersweet. I wish he were on this call with us.

But I know exactly how he'd feel today because this was his vision, and we're really proud to finish what he started.

For my family, this is the next chapter of a story that goes back nearly a century. The Dreyer name has been part of the Indianapolis Motor Speedway since my great grandpa was around, and my dad carried that legacy forward with an entry in every Indianapolis 500 since 2000. Racing at Indy is just who we are, and starting in 2027, I'm excited that we get to live that every race weekend, not just in May.

For the race team, this is what everybody in our shop has been working towards, Brett, Chase and the whole crew. I think we've earned this. We haven't competed full time since 2012, and getting to build for a whole season, not just for a month, changes what this team can become.

I want to finish by thanking the entire RLL organization. They've been real partners throughout this process. I also want to thank Roger Penske and everyone at INDYCAR and Penske Entertainment for the support of this team and for the personal kindnesses that they've extended to me and my family over the past month and a half.

I know my dad would be proud today, and so our job is to keep making him proud in 2027. Thanks.

THE MODERATOR: Derek, agree. Your dad would be very proud of this day, certainly. It's going to be a little nostalgia to see Dreyer & Reinbold Racing full time beginning in 2027, seeing you guys in the paddock.

Brett, do you want about how all of this came together, and it's also really proof of concept that there's a pathway for teams to compete full time in the NTT INDYCAR Series.

BRETT De BORD: Yeah, be happy to. Thanks, Dave. I first want to start by acknowledging Dennis and Jennifer and Derek and Graham and their family. Without their commitment over 26 plus years and passion for the Indianapolis Motor Speedway and our sport, we're not here today, so they deserve a debt of gratitude from Chase, myself and our entire team, all of our stakeholders, partners.



This is about the future, but I also want to acknowledge the past of where our beginnings were, back in 1999 and even before that of this team being started on an cocktail napkin by Eric De Bord and Bobby Buhl and Dennis Reinbold, so kind of a full-circle moment for us to be here 27, almost 28 years later.

Obviously Derek and Chase and I, we've grown up together. We've known each other a long time. We're really looking forward to working with Derek in more of a professional capacity than we have previously, and that's been a joy and a pleasure the last 30 days specifically of just rolling up our sleeves and getting this done.

I also want to say thanks to Bobby, Jay, Mike and Dave for all their efforts. Derek said it well; they were true partners throughout the entire process. I spoke to Bobby this morning and we're both really excited about what we can achieve together in the future.

Really, the conversation happened pretty quickly back in the middle of June. I won't go into too many specifics, but from the get-go there was a real partnership and a willingness to work with each other to make this happen. It was all about the right fit, an appropriate fit to both of our organizations. I think we're very like-minded in how we do things, both professionally in performance and technically.

As everyone probably knows, and a lot of people in this room have reported this, we've been working really actively over the last two years to identify the right opportunity and take the next step as a team. I think every year, every cycle of the off-season, people were pretty vocal about, oh, Dreyer & Reinbold is talking about going full time again, and we finally achieved that today, so it's a special day in that regard, too.

I want to reiterate to you what Derek mentioned to you about Dennis. Dennis was solely focused on this opportunity over the last two to three years. We sat in the bus at Indy for long hours, many days during the month of May trying to ideate and brainstorm, not only at IMS but also year-round, multiple times a day, speaking to each other on the phone about how we thought it looked and what opportunities existed and trying to work with groups that may have had an interest in it.

Again, really the only regret I have is that he isn't here today to say this. This was a labor of love for him for a very long time, and we're going to make him proud.

Obviously get the Indy 500 win that he worked so hard for and championships and race wins from here forward.

THE MODERATOR: Well said. One more for Chase

before we open it up for questions. Chase, it's one thing to only do the Indy 500. It's certainly another to compete full time in the NTT INDYCAR Series. Also it's a good problem to have. Really what do the next couple of months look like for you?

CHASE SELMAN: Appreciate that, Dave. We're very excited, as Derek and Brett mentioned. We've been working on this opportunity for so long, and to see it finally come to fruition is really fulfilling to the three of us, to this team.

The sport and this team have been such passionate for so long, and to get the opportunity to be back full time and not just in an Indy-only capacity is a really bittersweet moment for all of us. We're fully aware and understand there's a lot of work ahead of us for the next several months, but the fire Dennis lit within all of us has everyone here focused on the goal, and we're just ready to get to work. We're ready to do our part in carrying on Dennis' legacy.

Q. Are you done with your charter-buying endeavors, or would you like to have a second charter? Also, I'm curious whether you're Chevy or Honda next year, and if you're only one charter, would you plan to have two cars at Indy?

BRETT De BORD: I can take that from our side. We're open minded on what's next. We've got our work cut out for us on this one car and this first charter, so we're not going into this underestimating the commitment it takes to run this and run it at the highest level. That's anything from forming the right partnerships commercially, vendors, suppliers, all the things, ingredients that we need to have a winning effort. We have plenty of work ahead of us.

In the future, not going to be bashful or shy about it; we do want to be a multicar effort. But again, the right opportunity has to present itself, and it has to be the right fit, and we have to be able to do it the right way. We don't want to add cars and add effort to the organization if we can't do it the right way.

If those opportunities present themselves, we'll have a discussion and look at it and make the right decision for the organization.

In terms of OEM, we're not ready to speak about those details just yet. We've had meaningful conversations, and that'll come out at a later time when we're ready to make those announcements.

I didn't mention the extra car at Indy, sorry. Our goal, we've been two cars at the speedway for quite some time. I think dating back to '17 with Sage was our last single-car

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effort, I believe. We like to be two cars at the Indianapolis Motor Speedway. That's part of what I believe our strength and value to the series and to ourselves is how competitive our cars have been at Indy.

We came real close two years ago with Ryan and were really there with Conor this past year. He did a great job for us.

We would like to be two cars next year, but we've got to have the right conversations and make sure that's the right fit for everybody, as well. We're not ready to make that decision just yet.

Q. Brett, can you speak to the rest of the year? Know that you have obviously great investors that you've been trying to bring in to make all this happen with the purchasing of the charter. There's also some brick-and-mortar things that have to happen. We know there was a desire to do part-time campaign this season, but the need to go and buy a lot of additional road racing parts or wing packages was not going to be an inexpensive venture.

Now that you're coming back full time, you need to build out that outside of the Indianapolis Motor Speedway arsenal for the car. You need to get ready for buying new cars, to get testing in 2028 and so on. Can you speak to that side, the road ahead there, any insights you can share on the investors or partners that have come in to make this charter purchase and return to full time possible?

BRETT De BORD: Yeah, I definitely can. We have a lot of work to do. We have a lot of planning and a lot of work ahead in every aspect of the organization, to your point. We're planning actively around the 2028 car. That's more Chase's area, so I don't want to step on his toes or overstep, and that's really his scope is that side of it.

On the personnel side, we're active in identifying talent that we can bring in. We have been competitive at the Indianapolis Motor Speedway, but we have 16, 17 other races that we have to go be competitive in, too, right, and we've not been full time, so we have obvious perhaps weakness or deficiencies in the road course and street course part of the season and dampers and development.

I think I'll take a step back, too, that when this charter became an opportunity for us, we jumped at it, and we had to do that. We didn't know when the next opportunity would present itself or be available to us.

First step, number one, was getting the charter so we can be full time and be able to go race full time in the INDYCAR Series. That was step one. Then we've really

been sorting through every single day since all of these items that need all the cogs in the wheel, if you will, to make this a success.

In terms of the commercial side, too, we're right on the cusp of budget season. As we have been putting this together and identifying our budget and projecting out what this is going to look like, we've been active with partners. We've been very successful, and I'm proud that we've retained a lot of the commercial partners year over year. We have some partners that have been with us for 15 years.

We've been in a position, guys, where we've somewhat hit a glass ceiling. We've had a glass ceiling on us where we could only sell sponsorship around one race. Other teams that are full time have more strategic things at their disposal. They can bundle deliverables with other races, other cars that have an entire year-round, 365-day-a-year model where they can activate with their partners year-round, but we're a little bit capped to this point.

With this opportunity we have the ability to get more strategic, more creative, more flexible and develop longer term programs because we just have more inventory now, which is a good thing and a positive.

I don't know if I'm attacking all parts of your question, but there's just a lot of work to do, and we're all for the challenge.

Q. So you're returning in the final year of the Dallara DW12 era. Going against a lot of teams that have been using this car full time in its most recent specification, that's a tall task. Could you see some form of alignment, technical support something with an RLL or name the other team specific to 2027, knowing that, again, the slate gets cleared with the new car in 2028, but having to master road racing and street racing, et cetera, in a one-year bid with a car that's about to go away, this is an uphill climb.

BRETT De BORD: Totally agree, and if you want to look at some precedent, I think that there's been a lot of good examples of two organizations working together, right. We've seen the success that Chip Ganassi Racing and Meyer Shank Racing have had together. They've pooled resources and a lot of really smart people in the same room with -- instead of three and two, they have five really smart drivers, good drivers in the same room doing debriefs and sharing information and data to make both organizations better.

We like that model. We believe in that model. I think to keep pace with our peers and our competitors, you have to



look at those things. So we are.

Again, I'm not ready to announce the full details of what that could look like, but it's something that we've been looking at actively since this happened, but we were also looking at that before, before the charter became an opportunity for us over the last couple years. We said, how can we get more competitive at Indy, how can we lean on the efficiencies of full-time teams, can we share in the resources and expense and people with another full-time team, even when we were Indy only.

I think that's the way it's going. I think you're going to see more technical relationships with other teams throughout the paddock, and I don't think we'll be any different.

Q. What do you feel like success would even look like for you guys next year, knowing that you will also have to prep for that new car coming in 2028?

CHASE SELMAN: That's a good question. I'll take that one. We fully feel confident that we can go in and win the Indy 500. We've, I think, proven that the last several years. So we're pretty confident with our package there. We know that it's an uphill battle at every other track. We're not going to shy away from that. We know we have a lot of hard work to do.

My phone as I sit here is currently blowing up with engineers and mechanics that are wanting to be a part of the program.

I think it's important to really nail down -- Dennis built a foundation here of people, and that's what we will build on going forward. The consensus in this whole thing is the work is there. It's going to start with people first. Before we go hire one individual for this new endeavor, we're going to make sure the parts and the pieces of the puzzle work together first because it's people first, and that's what Dennis was about.

For us, outside of Indy, I think top 15 in points -- top 12, top 15 in points I think would be a huge success for us. We can't be unrealistic about what that looks like.

There's a couple tracks that we look at that we're pretty confident, as well, so maybe a podium, maybe two, three. We haven't really defined exactly what that is. That's going to all come as part of the puzzle goes together. But nobody here is shying away from that we've got a huge uphill battle, and we're ready to approach it.

Q. We also talked to Dennis in May and he talked about his intentions to buy one of these charters, but he also mentioned he felt like you guys might need

some other outside investment firm to be able to get this done. Was that something you were able to finalize to get this deal done or was this essentially your same ownership structure that led to this deal?

DEREK REINBOLD: I'm happy to talk about that. We're pursuing opportunities. We have not finalized anything. We're not ready to announce anything on that front.

The cost of running a full-time INDYCAR program are ones that we haven't experienced in some time. We've got some work cut out for us on that end as well. We've been very fortunate to have someone like Brett on board to help us make that all work out.

Q. Derek, we knew your father's passion for the Indianapolis 500 really ran deep. It was part of the family's DNA. What is your passion for INDYCAR and the Indianapolis 500 because you also grew up in it?

DEREK REINBOLD: You're exactly right. I grew up going to the race every year, grew up going to watch my dad compete every year since 2000. So it's been a really important part of my life.

I have a two-and-a-half-year-old daughter, Jane, who has attended three Indianapolis 500s in her lifetime. I think I said maybe four generations in my comments earlier; it's really a five-generation project for my family. It's something that has brought us a lot of meaning over time. So I'm really excited that we'll be able to compete full time.

Q. For Chase, one of the things that has always been impressive about the operation at the Indianapolis 500 is you have the same core group of people on the crew that you were able to bring in every year. How valuable has that been to keep the performance level as high as it's been?

CHASE SELMAN: You know, as I said earlier, Dennis was all about people first, and the foundation of this team is based off of who we have here. We have 10 full-time girls and guys that we've had for, some of them, 14, 15, 16, 20, 24 years, some of these individuals. We couldn't do it without them really.

We believe that we have some of the most talented individuals in the sport, and we're going to build the team based off of those guys.

Q. We had a lot of team owners, a lot of cars that are owned by team owners that are getting up there in years, so how valuable and important is it to bring in younger team owners, younger people that are getting ready to lead INDYCAR into the future?



BRETT De BORD: I think the youthful mindset that we bring, I think, is a part of who we are. I think we want to do this for a very long time. This is a generational project, as Derek has mentioned, his father, my father, Chase's father have all been very active in the business. So from a timing standpoint, we really want to do this for a very long time.

But I think I would say healthy teams, healthy series, right? If you have a long runway of people that want to be vested in this sport for a very long time and make the right investments over time, you can't just snap your fingers and have success in this business. It does take time.

I'm very appreciative for Chip Ganassi and Roger Penske, Dale Coyne, a lot of these guys that have been doing this for a very long time because we're not here without their investment and their commitment over time either. So we're very appreciative and grateful for the people that have come before us.

I'd like to see some younger ownership as well. Graham Rahal is a friend of ours, has been for a long time. I would love for him to not only continue driving for as long as he wants to, but he's a very smart guy with a lot of business acumen that is one of our contemporaries that we'd like to see take an active role in ownership in the future because we all have a passion for this.

If you don't love it, you shouldn't do it. You have to have that love and passion for IMS and the sport itself. A lot of us were born into it and grew as young people through the sport and are still here doing it.

Yeah, I think the youthful mindset and the young ownership perspective is a really important ingredient to a successful series moving forward.

Q. Brett, Chase mentioned how important your Indy 500 program and success has been and how strong that is. You mentioned the partnerships side of it. You had a partnership this year, both a technical and partnership alliance with Juncos Hollinger this year at the Indianapolis 500, so you've built that model. I'm curious if the strength at the Indy 500 would be a selling point to another team that you might want to partner with throughout the rest of the season.

BRETT De BORD: 100 percent it is, yes. The human side is an integral part of what we do. We have some intellectual property around that place. We've invested over a long period of time in some of the projects and things that Dennis specifically was passionate about and really committed to being really quick at that place and fast at that race. There's some things he invested in that made

that happen, and we have a lot of equity in those things, people on the human side and people side but also some parts and pieces and things that we have found speed in.

That's currency in our business, right? It's the crown jewel. It's the most important race that we have. It's the cornerstone of our sport. We've been successful there for quite some time, and we're proud of it.

In terms of the fit, we offer an organization a lot of data and a lot of know-how and a lot of speed around that place to get around it quick. On a commercial level, too, going fast and performing at the Indianapolis Motor Speedway is the most important thing that we do.

But on the commercial side, too, to make it happen, we have partners. Not only can we partner with an organization on a technical level or an R&D level, find some efficiencies in people and parts and testing and wind tunnel and all those things, we also have commercial efficiencies. If we need more inventory or they need more inventory, we can partner together.

I think you've seen another precedent with that with Root Insurance and some of the partners that spill over between CGR and MSR.

It's not only on a technical level but our commercial operation I'm proud of. That's more my day-to-day. But we offer any organization both those things.

Q. You've been very complimentary throughout this call of the Rahal family, both Bobby and you mentioned Graham as well. Talk about your relationship to that family and how it made this deal such a good fit.

BRETT De BORD: Yeah, we have had a long relationship with the Rahal family. The Rahal family is generationally from Chicago. I'm originally from Chicago. My family is from there. Bobby lived in Lincoln Park/Chicago for a while, and I lived a little bit farther west, and we'd meet up with my dad and him for lunch for quite some time and got to know Bobby really well and really respect him, not only what he accomplished on the track but also as a businessman and everything he's done in the car business.

I don't want to speak too much for Derek here, but there was a lot of mutual respect between Bobby and Dennis, both BMW dealers, both very successful operators in the car business, and they always had that special bond throughout the years. A lot of respect both ways there for what they each built.

They didn't compete head to head; Bobby is more in



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Pittsburgh and Ohio and Dennis was obviously in Indianapolis with the dealerships there that are still successful to this day. But there was a mutual respect there and a bond that maybe only the two of them could truly understand with the headaches and maybe the successes they had in that business.

Like I said, Graham -- they've all been very successful. Mike Lanigan and his family, they're a generational business, and obviously Dave is Dave. But Graham we respect and like a lot. We've spent a lot of time with Graham over the years.

Quick story, Stefan Wilson was taken out I think three or four years ago, was unable to drive in the race, and Graham was the first phone call we made, and we put a deal together in one sitting, in one meeting over 20 minutes with Graham, myself and Dennis and Bobby. He was the only choice for a replacement of Stefan, and he's driven for us in the past, and really respect the way they go about their business. They're just total class acts.

Q. Derek, could you weigh in on that really quick?

DEREK REINBOLD: Yeah, absolutely. I got off the phone with Bobby about 20 minutes before we started this call. So just want to echo what Brett said about it's been very nice to have folks on the other side of a deal who you can trust, who you know are going to do business the right way. We're very appreciative to the Rahal family for all the kindnesses that they've extended in what's been a pretty difficult summer for my family.

Q. Brett, obviously this is pretty new ground for INDYCAR being the first charter sale. I just wanted you to maybe explain a bit the process that went into identifying the opportunity specific with RLL and also kind of whether you explored any other avenues possibly with any other teams in terms of kind of establishing this full time opportunity.

BRETT De BORD: I'll be blunt: You can't buy something that somebody doesn't want to sell. You've got to make an argument as to why -- what your plan is and who you are and what you're able to do and how you're going to be the steward of that charter or that opportunity. So that's part of it.

It isn't just about dollars and cents. I think it's about the fit and who we are as operators of an INDYCAR team.

I think there's been a lot of -- no secret, there's likely a lot of PE and venture capital interest in professional sports, right. Live streaming is a hedge with where linear and streaming have gone. Live sports have seemed to be

really resilient in terms of sports properties and investment.

So there's definitely third-party interest from large New York, London, LA-based groups who want to invest on a minority level or even a majority level.

But what sets us apart is we already are operators of an INDYCAR team and we know what we're up against and know how to go fast at least right now at the Indianapolis Motor Speedway. I think we were different than other interest or other inquiries by other people. We already were an existing team, we just were Indy only.

There was lots of discussions. I won't go into details about whom we may or may not have spoken to. But again, it really came down to fit and the mutual respect and the process that we went through with the RLL guys and their family about finding the right fit and working with people you really like and can get to some middle ground with.

Q. For whoever wants to take this, there's obviously existing relationships with drivers like Jack and Conor. I'm wondering what is going to be the process of evaluating a driver for this first season and kind of how far down the line you are and ultimately what you are looking for in this driver to kind of kick the program off.

CHASE SELMAN: It's simple; we haven't signed another driver yet. We're throwing all the names in a hat that are available, and we'll evaluate each one of them on their own basis.

Indy is obviously extremely important to us. But the simple facts of the matter is it's about the championship as well now. We've got to make decisions for the team that are going to put us ahead and help us develop not only for next year and do the catch-up program but when the playing field is leveled, if you will, with the new car, who puts us in the best place for that as well.

A lot of factors we've got to put into play here. The next several weeks will be just that and deciding who it is.

Q. How important is building a good testing program for you guys this off-season? Obviously it's been mentioned you're going to have to figure out how to run the cars on road and street courses. How far along are you in maybe building a testing program for this off-season?

CHASE SELMAN: It's extremely important and maybe more so for us to catch up. We need to make some smart decisions. There's obviously regulations within the series that we can only test a certain amount of days. We need to make some smart decisions with the driver, whoever it is



that we pick, to accomplish as much as possible this first year.

We have a game plan together. We feel pretty confident about it. But the whole narrative behind this thing is we know we have an uphill battle from the beginning, from the get-go. Between having really good team making smart decisions, obviously a really good driver, good sponsorship backing behind us to give us the ability to do whatever we need to do is crucial.

But the test plan is out there. We just have to accomplish it.

Q. Talk about why now is the right time for you guys to go full time, above and beyond the fact that the charter became available?

DEREK REINBOLD: I can address that. Now it's the right time, not just because the charter is available but because it was my dad's ambition that we go full time as soon as possible, get back to full-time racing, make this team a full-time team, and our ambition is to expand the program while obviously retaining the great results that we've had at the Indy 500 year over year.

I think it's actually an exciting time. We'll have a year to kick the tires before the new cars come out, gain some experience and build towards a sort of long-term fast ability for ourselves.

THE MODERATOR: Derek, any final thoughts on today's announcement? Obviously given your dad's passion for this and the hard work, I know it's impossible to think that the name Reinbold wasn't going to be around the Indianapolis 500, it was such a mainstay at the Indianapolis Motor Speedway, but getting back full time, how monumental is this for the family.

DEREK REINBOLD: It's a very important day. Obviously it's one that my dad had been working towards. I'm proud, I know Brett is proud and Chase is proud and all the folks at the shop are proud that we've brought it to this point and we'll be able to compete full time. So very excited to be announcing that with you all today. Thanks very much for the time.

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