



MO NUNN RACING RETAINS IMG MOTORSPORTS FOR SPONSORSHIP AND MARKETING SUPPORT OF CART RACE TEAM

TORONTO (July 14, 2001) – Mo Nunn Racing announced today the engagement of IMG Motorsports as the two-car race team's exclusive sponsorship and marketing agency.

Mo Nunn Racing, which campaigns 1998 Rookie-of-the-Year driver Tony Kanaan and two-time series champ Alex Zanardi in the CART FedEx Championship Series, is in its second year of operation. The team's manager and principal owner, Morris Nunn, formed the relationship with IMG Motorsports to enhance the team's current marketing partnerships and to secure new corporate sponsorship revenue.

"As everyone in this business knows, sponsorship is key to the operation of any race team and I think we have done quite well so far," said Nunn. "Our current partners – Honda, Hollywood, Pioneer Electronics and WorldCom – provide us with a terrific foundation. However, with IMG's assistance, I am confident that our team can stay ahead of the sponsorship curve for many years to come."

"We have known Morris Nunn for quite some time and have great respect for his accomplishments," said Denny Young, IMG Motorsports Senior Vice President and General Manager. "IMG's ongoing work with the team's current sponsors will make our arrival a very easy transition. We look forward to supporting their programs and are eager to design new marketing platforms with the express purpose of generating additional revenue."

"Morris Nunn is synonymous with winning and our company prides itself on being aligned with winners," said Rita Battocchio, IMG Motorsports Manager of Sales & Marketing. "We feel very confident that there is a good market throughout the world for what this team offers. With a popular Brazilian driver on the team (Kanaan) and a strong active Brazilian sponsor (Hollywood), we believe the synergies in that part of the world are tremendous."

"We welcome the arrival of IMG Motorsports," commented Sacha Ruffier, Hollywood's Sponsorship Manager. "Their knowledge of key international markets and their ability to maximize sponsorship programs gives us a great sense of confidence as we move forward with our own program."

Mo Nunn Racing was formed in December of 1999 by a group led by championship engineer, Morris Nunn. The two-car team, based in Indianapolis, features young Brazilian star Tony Kanaan as driver of the #55 Hollywood/Honda-Reynard, and two-time CART FedEx Championship Series champion Alex Zanardi in the #66 Pioneer-WorldCom/Honda-Reynard.

Nunn is one of the best known, most respected and successful engineers in Champ Car racing. While serving as chief engineer for Zanardi in 1996, 1997 and 1998, he helped guide Zanardi to Rookie-of-the-Year honors (1996) and back-to-back FedEx Series Championships (1997-98). In 1999, Nunn teamed with current Formula One driver Juan Pablo Montoya and added a third

consecutive FedEx Series Championship to his list of accomplishments. Nunn also guided Emerson Fittipaldi to the CART series championship and the Indy 500 victory in 1989.

IMG Motorsports is a part of IMG, the Mark McCormack Group of Companies. IMG was founded by McCormack in the early 1960s and is the world's premier sports management and marketing agency. Headquartered in Cleveland, Ohio, IMG has an international staff close to 3,000 in more than 80 offices in 32 countries.

IMG's clients include Tiger Woods, Jeff Gordon, the U.S. Olympic Committee, Pete Sampras, Vince Carter, Derek Jeter, Venus Williams, Serena Williams, Lindsay Davenport, Wimbledon, USTA, Arnold Palmer, Gil de Ferran, Annika Sorenstam, Nancy Lopez, Liv Tyler, Gisele, Tyra Banks, Jaromir Jagr, Wayne Gretzky, Brett Hull, Michael Schumacher, Kristi Yamaguchi, Tara Lipinski, John Madden, Bob Costas, Michael Johnson, John McEnroe, Dale Jarrett, Charles Barkley, the Nobel Foundation, the GRAMMYS®, the Kennedy Space Center, the Smithsonian Institution, the WTA Tour, and the NCAA.