

CART, ENGINE MANUFACTURERS REACH MUTUAL AGREEMENT ON MANIFOLD PRESSURE RELIEF VALVE EXTENSION

DETROIT (July 16, 2001) - CART and its engine manufacturers - Ford, Honda and Toyota - have reached a mutually agreed solution regarding the use of the manifold pressure relief valve extension to regulate the allowable manifold pressure at 36 inches Hg absolute at the superspeedway events (Michigan International Speedway and California Speedway) and 37" for the remaining races of the FedEx Championship Series.

Following deliberate consultation with its engine manufacturers to identify the most suitable option for all parties involved, CART will require all Champ Cars to use the ¾-inch case extension for the remainder of the season, beginning with the Michigan 500 Presented by Toyota scheduled for July 20-22 at Michigan International Speedway.

"I am extremely pleased with the determination of all the parties involved to come up with a solution that preserves the innovative and competitive nature of our sport while maintaining a due process by which all members of CART may receive proper consideration," said Joe Heitzler, CART Chairman and Chief Executive Officer. "All of the manufacturers have expressed some frustration with CART's handling of this matter. We greatly regret the difficult nature of this situation and the difficulties that it has presented all of our partners. It is CART's position that it is our duty as a sanctioning body to provide strong leadership to our members, under the rule book, while maintaining a process enabling them to make informed decisions. Our conversations over the past three weeks have strengthened our determination in both these regards."

The decision is in compliance with the order of the three-judge appellate panel following a July 2 hearing in Cleveland for CART to consult with its engine manufacturers and seek a satisfactory, mutually agreeable solution to the situation. The group decision was made in the best interest of the sport and for the conservation of the sporting environment.

"CART is one of the most competitive and challenging technical environments in the racing world," Heitzler said. "We are all committed to excellence in this environment. We hope and expect that the resolution of this issue will enable all of us to provide the fans and competitors with the best possible competition, in an atmosphere where they can trust that the sanctioning body is protecting all their best interests."

The situation regarding the valve extension initially arose June 15 when CART issued a bulletin mandating its use by all engine manufacturers beginning with that weekend's Tenneco Automotive Grand Prix of Detroit. An official protest regarding the implementation of the extension was filed by Honda Performance Development, along with three of its teams. The protest was heard and initially denied by the CART Protest Judges. The process moved to CART's three-judge appellate panel, which issued a modification to the initial decision by suspending the use of the extension until Aug. 8 to allow CART and the engine manufacturers ample time to explore alternative solutions.

The Michigan 500 Presented by Toyota is Round 11 of 21 in the 2001 FedEx Championship Series. The series visits seven countries and four continents during the season and climaxes with the season-ending Marlboro 500 Presented by Toyota on Sunday, Nov. 4 at California Speedway in Fontana, Calif. Thanks to a partnership between Marlboro, Toyota, CART and California Speedway, the winner of the season finale will collect \$1 million, one of the largest paydays in all of motorsports. An additional \$1 million, as well as the prestigious

Vanderbilt Cup, will be awarded to the driver who wins the FedEx Championship Series championship.