



Wednesday, June 14, 2006

FOR IMMEDIATE RELEASE:

We are pleased to announce that initial steps to bring a world class motor sport event to Malta have taken place this week. A delegation from Canada which included Mr. Greg Macdonald, Eleasha Naso and Robert Vilas who are part of the organizing group of the Grand Prix of Edmonton arrived in Malta on Wednesday to meet with the local promoters, potential suppliers, future investors and members of Government.

Grand Prix Malta is spearheaded by Bert Kuehne and Martin Mintoff since the late 90s. Stephen Ritchie and Charles Zahra came aboard at a later date. The race in question would be part of the Champ Car World Series. The group's vision of hosting a major motor sport event has taken many years of dedicated work and involved investments of both time and capital. This dream has taken a major step forward on Thursday when the delegation from Canada made a presentation to a trio of Ministers that included the Hon. Francis Zammit Dimech, the Hon. George Pullicino and the Hon. Jesmond Mugliett from the Maltese Government in the hopes of receiving support for the project. At the conclusion of the meeting it was evident that the support would be forthcoming in the form of letters of support that would outline the benefits that this project would bring to Malta. The presentation covered what is involved and what anticipated benefits can be achieved through this project. The key factor is the economic benefit to Malta. Champ Car events attract an average of 150,000 spectators of which 35% of the attendees are from exterior origins. The average economic impact during a Champ Car race weekend is \$40 million (USD). This does not include the after effects that venues benefit from the international exposure. That exposure is significant when considering that these events are broadcast to 507 million households around the world. What was of special importance in the broadcast package was the reach in key markets.

■ **Television Coverage**

- Live Broadcast on *Euro Sports*
- Mexico – 22 million households
- Latin America – 46.5 million households
- Europe – 113 million households
- Australia – 7.1 million households
- Asia – 11 million households

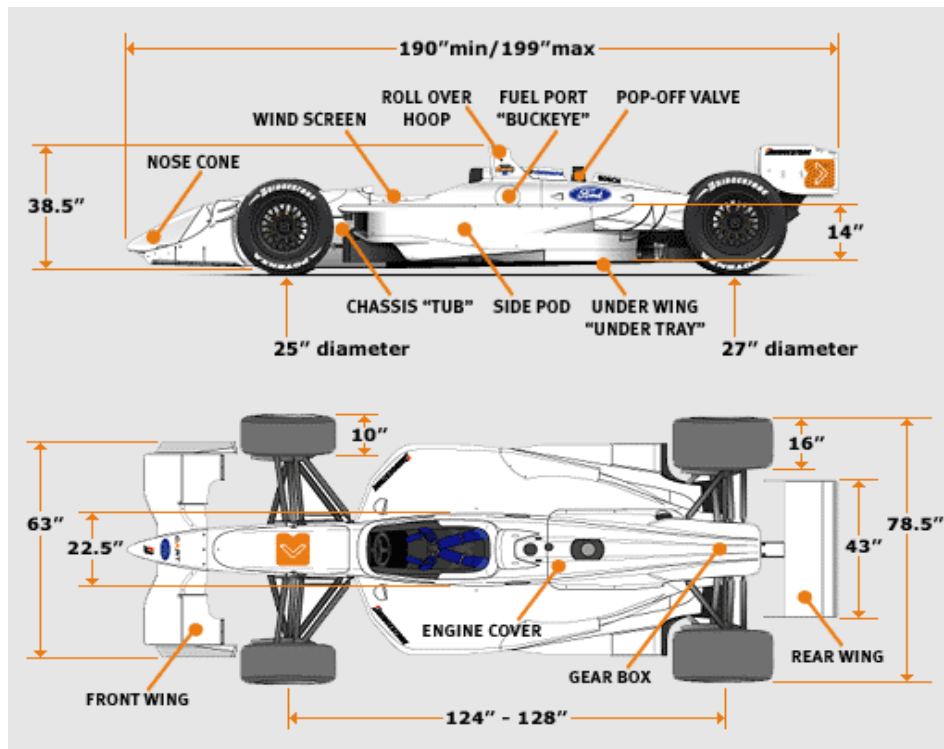
■ **U.S. Television**

- **CBS** / NBC Over the Air-108 Million
- Speed Cable & Satellite-65 Million

The Champ Car World Series is an International racing competition that includes venues in the USA, Canada, Mexico, Korea and Australia. They are presently looking to expand in Europe, Asia and North Africa.

Their present calendar of events encompasses 16 races and is looking to fill 3 open points. The series is one of the most exciting forms of motor sport that compete on a variety of street, airport, oval and road courses. The drivers competing in the series hail from the USA, France, Spain Great Britain, Netherlands, Mexico, Brazil, Canada, Australia and Brazil. They include Cristiano da Matta, Sebastien Bourdais, Oriol Servia, Paul Tracy just to name a few. Past competitors have included some of the world's greatest drivers, Mario Andretti, Nigel Mansel, Bobby Unser, Emmo Fitipaldi have all competed in this series for numerous years.

The Champ Car World Series competes with a 750hp open wheel chassis vehicle that attains speeds of 390 km/ph.



For more information on this series, the teams and drivers please follow this link www.champcarworldseries.com

This event would be of major significance in the marketing of Malta as a destination for traditional and motor sport tourism as well as bolstering it's visibility in Europe, North America, Asia and South America. Coupled with these benefits are the promotion of business to business opportunities and the expansion of Malta as a conference and convention destination. This event would showcase many of Malta's key factors like its highly skilled and multi-lingual workforce and entrepreneurial spirit. It would also open new avenues for networking on an international platform. These benefits were discussed at length with the Government Ministers.

The group also visited the proposed site of the track and was very impressed with the potential that it offered as an ideal location for all aspects involved in a race event. Champ Car events are more than just a race over a weekend. It involves a number of community events leading up to the race. Champ Car calls this a Festival of Speed. They include a variety of off site initiatives, (Street Fest, Drivers Party, Face of Champ Car, VIP Gala and Speed Zone) that entail local businesses and allow all members of the community to get involved.

Champ Car believe their events are also family destinations and involve a number of on site activities that are specifically designed for entertaining all age groups. They include a variety of interactive elements that are highly regarded as part of their philosophy of inclusion.

The next steps for the group will involve a presentation to Champ Car officials in the months ahead. That will require a firm site location and a business plan to be in place as well as letters of support from Government and local investors. The Grand Prix Malta group feels confident that they will be ready by July to go to America with all of the components in place and look to have a date on the 2007 Champ Car calendar.

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