



FEDERATION INTERNATIONALE DE L'AUTOMOBILE

Press Information

**2016 Singapore Grand Prix
Friday Press Conference Transcript**

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TEAM REPRESENTATIVES – Christian HORNER (Red Bull Racing), Toto WOLFF (Mercedes), Maurizio ARRIVABENE (Ferrari), Monisha KALTENBORN (Sauber), Cyril ABITEBOUL (Renault), Guenther STEINER (Haas)

PRESS CONFERENCE

If I could start with a question to all of you, your thoughts on the arrival of Liberty Media in F1, the next steps and what it means for the development of the sport?

Christian HORNER: I think with what we've heard so far it sounds very positive. They are obviously part of a very serious group and I can't believe a company like Liberty would buy into Formula One at the value that it is rumoured to have been purchased at without having a long-term game plan and rather than having a venture capitalist or a financial institution buying into the sport I think it's far better for the start that a company like Liberty has bought in and hopefully that will address some of the areas we have been weak in previously. I think hopefully for the US market it could be a great thing and some of the other platforms like the digital and social platforms could also be very interesting. So I think we'll wait to hear what their plans are in detail but everything we have heard so far has been very positive.

Toto?

Toto WOLFF: There is nothing more to add – Christian summarised it all. We rarely agree but this time I am 100% on the same page.

Maurizio, your thoughts?

Maurizio ARRIVABENE: They said everything, Christian and Toto, I don't really have anything add more than that.

Cyril?

Cyril ABITEBOUL: Nothing to add. Perfect - solidarity for once.

Monisha?

Monisha KALTENBORN: I agree with what's said. From what we've read so far and heard in the statements made I do also hope that they see that the sport has to be looked at from the inside and that they will take steps to ensure a certain competitive parity. That's for us equally as important as looking towards the outside, how the product is going to be promoted.

Guenther, your thoughts on this?

Guenther STEINER: Agree with all of that. What I would like to say is being an American company, I hope, as Christian said, there is big potential in the States, so we being an American team we hope they bring that to fruition, that market, and that we can all have gains on it. We are more than happy to help them to do anything they need to do in the United States.

Just a quick follow-up on that, they've made it pretty clear that they would like the teams to become shareholders. Do you and your boards envisage taking up that opportunity?

Guenther?

GS: You'd need to ask Gene Haas. Our board is pretty small: Gene Haas owns the board, so he needs to decide if he wants to take part of it but I think it's like always – it depends on the price.

What about your Monisha, what are your thoughts on the teams becoming shareholders?

MK: Well, why not. We've had these kind of discussions before. It's an interesting idea. It can make sense to have all teams actually being given this opportunity and be represented as well. At the end of the day it depends on what you get and what the price is.

Cyril?

CB: Again pretty much same answer. I think it is a great opportunity. A lot of value has been derived for the existing shareholders of Formula One. I think it would be a great thing if Formula One teams were able to capture some of that value given the risks that are taken by the different parties that finance a team, so yeah, if it makes sense then I would say clearly, why not?

Maurizio?

MA: This is a strategic decision that must be taken by the chairman of the company, with the board.

Toto?

TW: Yeah, the idea sounds good. If you are able to align all major stakeholders with a long-term vision and you make the teams shareholders there are many problems you could solve but obviously this is a commercial and financial decision and the devil lies in the detail.

Christian

CH: Yeah, I think it's a sensible thing. I think the teams are key stakeholders in Formula One; without the teams there is no Formula One. I think for the teams to take a minority shareholding would make sense and to offer it to all the teams under the same terms would make total sense. To keep it as a minority shareholding for the teams would be the right

thing because obviously anything beyond that we're never going to agree on but it does make sense for the teams to be a participant in the shareholding.

I'm sure we'll come back to this topic, but just moving on then, Christian It's been a while since you came to a Grand Prix as favourites, how much of a sense is there within the team of getting the win this weekend to make up for the one that got away in Monaco?

CH: We approach grand prix with the same preparation. The difference with this venue is that it plays a little more to our strengths than some of the previous races but you could see today that Mercedes look pretty quick and certainly Ferrari look right there as well, so I think it's going to be a close battle this weekend particularly in qualifying tomorrow. But both of our drivers have enjoyed positive practice sessions, working on the set-up of the car and yeah, so far, so good.

Cyril, can you help us to understand the objectives for Renault in the short and medium term, as a works team, and when does it become important, for example, to go after a big name driver?

CA: Large question! First, I think that what we want is to put this first season behind us, simply because it's a first season, or season zero frankly. Ten months ago none of what we are today was in existence, so I think we need to give credit to everyone for the job that has been achieved. An awful lot remains to be achieved this season. We want to finish as good as possible, as high as possible, in order to show our commitment, to show what we are capable of doing. We are not just here to make up the figures. We are here for the long term and to be a very competitive outfit. I think that a big name will at some point in time will be important. I think it is a bit too early. But clearly if you look at all the key success factors for all successful teams, there was always a symbolic ambassador who was a driver. It will be important but in my opinion it is too early to focus on that aspect only.

Guenter, You brought an update to the car this weekend, how is that looking, notwithstanding the problem that Romain had this morning. Do you think you can bridge the 17-point gap to Toro Rosso before the end of the season to finish sixth in Constructors' championship in your debut season?

GS: I think that would be very difficult. We had a difficult two sessions today with Romain so we didn't get as much data as we wanted. Esteban had to do most of the work. I think Toro Rosso looks to be very strong here again, so I think it will be very difficult but nevertheless we will try to do our best and whatever comes out comes out and see if we can get to seventh actually.

Monisha, clearly you are hiring again, some solid signings in the last few weeks, will we see much more of that over the coming months and where do you need to strengthen in particular?

MK: I wouldn't really say much more but yes, there will be some more key people hopefully joining the team – we are talking to a couple of them. We have suffered a little bit in the last few months with some people leaving or a bit earlier. We gave certain areas we are looking at, it's not going to be just overall through the entire company and we will decide how things develop and how we can get new partners onboard.

Q: Maurizio, coming back to you. A beautiful memory, obviously, here 12 months ago with a win for Sebastian from pole position. How have you refocused your goals for this season though, with an eye on next year?

MA: 'Refocus' is not the right word. We are still concentrated to do our best this year and, of course, as all the other teams, we are working for next season. So, we have a very, very good memory of last year but last year is not giving us points for this year, so we need to try to do our best and our maximum here. The fact that we are... the gap is very, very short in between us and Mercedes, Red Bull etc., is making, probably, tomorrow the qualifying more exciting and interesting and as well the race. Our intention is not to give up.

Q: Finally, coming to you Toto, clearly you don't want to lose the winning habit as we move into a new set of regulations. You've secured your drivers in the last few months, have you also managed to secure all of your key people on the technical side and do you expect any changes there?

TW: There is lots of rumours out there and it is a little bit of the silly season has extended from drivers to other key personnel. We are happy where we are now with the team. We have obviously great spirit within the team and we want to maintain that.

QUESTIONS FROM THE FLOOR

Q: (Chris Lines – AP) Just a question... we've had a change in the commercial rights holder, a change in the ownership but we all know the impediments there are in Formula One to getting anything done, getting agreement between all the various parties. A simple change of ownership, how is that going to cure these impediments and these blockages in decision-making?

TW: Well it's a bit of a black and white view to say there are blockages. There is a governance in place and that governance on the one hand doesn't make us move as efficient as maybe one would want – but on the other side it gives stability to the sport and prevents irrational decision-making. So, you are right, the ownership doesn't change the governance per se, but it's only a couple of years until the next Concorde is going to be discussed and agreed and therefore I would say that all is going to come into play.

Monisha?

MK: I agree with what's been said. Ownership itself does not make a difference, it will depend on what content is now put on the table, what the views are, and maybe we can find more commonalities than before.

Christian?

CH: If you take a simplistic view of it, the promoter is there to promote the sport and really should dictate what product they want Formula One to be. The regulator is then there to regulate and the teams are the participants and entrants. I think it's not so much what's going to happen for 2017 or '18, I think it's what does the future beyond 2020 hold in store? What is the vision of the promoter going to be for what Formula One, what the product should be like. How it's going to engage with the fans, how it's going to improve the show for the future past 2020. I think that's the key element.

Do you agree with that Maurizio?

MA: Yeah. In general yes, because it depends a lot on the strategic view for the future but without ignoring what is at the moment the agreement we signed, all of us, what I still call the Concorde Agreement, or we want to call it contract. I think looking forward to the future it depends on the strategic view on how the new commercial rights holder wants the new Formula One to look like. I think many ideas, they were coming in the past, I think good ideas coming for the future.

Cyril, anything to add?

CA: I would just add that I think it's good that we have some form of long-term stability because that will be an opportunity to think about the product, which is Formula One. I think always Formula One needs to find some balance between entertainment and technology. We all want to showcase technology; a number of partners want to showcase technology, which sometimes goes against the interests of entertainment and the show. So it will be interesting to see, with the arrival of a pure player on entertainment and show, how it can impact the product, which can only happen through the regulations. It will be interesting to see what they produce on that.

A final thought on this subject from Guenther.

GS: I would say it's quite a dark picture painted. The question is 'why can you not agree on anything?' I think there is stuff which is agreed on but nobody knows about. So I think we should see the glass half-full and not half-empty. A little bit is like people, for sure, pick up on stuff we cannot agree on and people don't get to know when it is agreed for the good of the sport. We need to get better in that process. I think the governance is in place and will not be changed for a while, and isn't a bad one.

Q: (Dieter Rencken – Racing Lines) Following on Chris' question, it's inevitable that the new commercial rights holders, or controller of the commercial rights will meet with all of you teams as their major suppliers and obviously discuss what you would like with them. What would be top of your wish-list when you eventually meet with Mr Carey and his various co-directors? Starting with you Christian please, and to all of you. What would be top of your wish list for the restructure of Formula One?

CH: Pretty simple really: more money for the teams, lower prices and bigger distribution of cash for all – but that probably isn't going to happen any time soon. What we need to understand is: what's his plan, what's his vision of how Liberty see Formula One for the future. I think it's going to be ... he's going to have to get himself up to speed, it's great they've come to an agreement with Bernie for him to be around for a few years to come, because that intervening period is going to be crucial. But he's going to have to get himself up to speed with the business and therefore then decide what actions they want to take for the future. There's going to be a period of establishing what Formula One is and how that fits within their plans for the future.

Guenther?

GS: I think Christian's right, we all want more money, more distribution. But that will not happen, as he said. I think we are waiting for their plan to tell us because maybe they have got some ideas we haven't thought of, you know? Because we are quite stubborn in the business, we just keep on asking for the same. Maybe they've got some great ideas and we can support them and help them along.

Monisha?

MK: Well I agree that first of all we'd like to understand the strategy they want to take with regard to Formula One and, as I said before, for us it's important they look at the product, into the inside and achieve some kind of competitive parity in here, which means not only more money, or redistribution of money but also looking at the costs. We don't see why it shouldn't happen soon. For us there's no need to wait that long.

Cyril, do you agree with that?

CA: I would say that the automotive industry is about to experience a major revolution and breakthrough in a number of things we read about constantly: you know, autonomous driving and so on and so forth. It will be interesting now we have this long-term visibility, to have someone who has the capacity to take the leadership to think about what it means when transposed to Formula One. Will motorsport remain in the same shape when our experience of the car, usage of the car, and ownership of the car will evolve. I think that's a crucial challenge but also a fantastic opportunity which hopefully these guys will help us address.

Maurizio, your thoughts.

MA: I think for somebody to do an investment in this sport that does mean that they can see some potential in this sport but it's only one week that this thing has happened, so I think it's an early stage to make any judgement or provision. Normally what you do when you buy something, you are listening, learning, sharing and acting. So I think all these phases, they are going to happen and they request good time to make sure that the sport is growing. If you're asking me, 'spectacularisation' and cost-reduction, they are two topics to take into consideration.

Final word Toto.

TW: Everything has been said, you probably don't need to reinvent the wheel, the sport is one of the very few successful global sports, Liberty is going to help us maybe tap new revenue streams, digital revenue streams and technology and then see if it's going to enhance the product.

Q: (Wojciech Paprota – Swiatwyscigow.pl) Question to Guenther. Your first season is slowly coming to an end. How did it go from a financial point of view? Did you have any unexpected additional costs?

GS: You always have unexpected costs on a project like this – but nothing which we wouldn't expect. There's a little bit more on one side, little bit less on the other. In general it went very well. We hold up a business plan and we fulfilled it almost as we planned it.

Q: (Berk Sarioglu – Motorsport.com) Mr Wolff and Mr Horner, I wondered about your opinions on the halo device which Lewis tried today in the first practice session; I think it was the first time Mercedes tried that. And how did he inform you? And we just saw another new device, the third solution for an active thing. It's just a drawing now but we just saw it on the internet, that we saw some drawings. What are your thoughts about all this stuff?

TW: It was the second time that we tried it; we had it on Nico's car in Spa. Both drivers didn't complain about it, they said there was the visibility that was the problem with the mirrors so we need to work on that but beside that, they didn't complain.

CH: About the halo or about the... I think you're talking about Scalabroni's drawing. Again, it's an interesting concept. It's more for the FIA to consider than for the teams. It looked ambitious from what I've seen of the drawings and perhaps there's a more simple solution that can be pursued. I think the positive thing is that moves are afoot to address it. Everybody takes safety incredibly seriously and it's important that the solution that we do come up with is the right solution and deals with all the issues like visibility etc, that some of the drivers are concerned about.

Q: (Andrea Cremonesi – La Gazzetta dello Sport) Maurizio, James, before, said about the key people of Mercedes. I would like to know for you which is the scenario for the future? If you are looking for somebody to make a stronger team. And the second question is about this season. You talked before that you are doing the maximum. Is it more important at this moment for you to beat Red Bull for second position in the Constructors' championship or to look for next season's car?

MA: I will start with the first question. For us, the most important thing is to try to win races. That's the point for this year and to finish the season in a good way. Concerning the other question, I'm surprised that it's coming from you because we were repeating ten thousand times that our team is done, we're perfectly OK with the people that we have. The atmosphere today in Maranello is very good. We have the right people with Mattia (Binotto) and the people who are working with Mattia. They just need to continue to keep up this kind of atmosphere, to look forward to next year, keeping an eye on this year also and eventually to work in peace. That means, without pressure. It's exactly what they are doing and I have nothing to add. So we don't need to add anyone.

Q: (Dan Knutson – Auto Action and Speedsport) Cyril, I know that the Renault team has a lot of things to do but could you expand a bit on the drivers? Is it a long list, a short list, are the current drivers on it? Yesterday they said they had no idea if they would be back.

CA: It depends who you ask, if the list is too long or too short. I think we've got some options. Frankly we are not rushing into making a decision, it's an important decision, it's likely that the drivers we will be choosing for next year will be really the first drivers that we chose as Renault, will be here for a couple of seasons so I think we are not taking that decision lightly. It's good that we have options and we are trying to make the decision that is as much informed as possible and we are in a position to sort of take our time and look at what's going on around us. So it's an important decision but we are not rushing into anything.

Q: (Dieter Rencken – Racing Lines) If Liberty's takeover of Formula One follows the same route as CVC's takeover ten years ago, EU regulatory approval will be required so Monisha, question to you: you filed a complaint with the EU with Force India. Have you had any feedback and could that complaint possibly put a spoke in the wheels of this deal?

MK: You know we filed our complaint irrespective of this change of ownership because the issues are not affected by that. We know our complaint is being looked at very seriously and that's an ongoing process. If it comes to the same department, what the EU is going to make

of it is for them to know and assess, not us. We have our arguments, we have put them forward and that's what we will stick to.

Q: (Andrea Cremonesi – La Gazzetta dello Sport) I would like to have a clarification from Maurizio about what he said before, it's quite clear but we knew that last week a man, a leader of the production of racing F1 parts left the racing department. I would like to know from you if the revolution which started with the divorce with James Allison is already finished and if there are any more people who are coming and going?

MA: Sorry but you have the ability to confuse me! I said many many times that we are perfectly fine. Mattia is doing a good job, we are OK as we are, and we don't need anyone else. Mattia is our technical director where before James was our technical director, now it's Mattia with all the organisation that is in place. We have explained about the organisation many many times. What more do I need to add?

Q: (Dieter Rencken – Racing Lines) Cyril, obviously your results this year haven't been particularly good but we know there are mitigating circumstances with the recent acquisition of the team etc. But are you totally convinced that the team of people that you have is in fact the right team to ultimately achieve the objectives you set the team?

CA: I think we have never hidden the fact that there will be a lot of investment, there will also be growth in the company. We are recruiting in France for the engine side, we are recruiting in the UK for the chassis operation so it's no secret. So the short answer to your question is no, otherwise I would be saying exactly the same answer as Maurizio which is not the case so no, I think we need to grow if we want to be in a position to compete against the teams that we want to compete with, which are the people on the front row. We know their figures, we know their head count so that's the process we are going through and that's at every level of our organisation.

Ends