

## **INDYCAR SERIES PARTNERS WITH APEX-BRAZIL AS OFFICIAL ETHANOL SUPPLIER**

INDIANAPOLIS, Tuesday, Nov. 18, 2008 – In an effort to communicate the many options in which ethanol can be produced and to enhance its position as a global commodity, the IndyCar Series -- which has been at the forefront of the greening of racing and embraced renewable fuels since 2006 -- has announced a partnership with APEX-Brazil making the trade promotion agency the official ethanol supplier to the IndyCar Series beginning with the 2009 season.

The multi-year deal names APEX-Brazil an official partner of the Indy Racing League and the Indianapolis 500, which includes cooperation from UNICA (the Brazilian Sugarcane Industry Association) to identify those interested in supplying ethanol to the series. Initially, UNICA will look to partner with a U.S.-based ethanol company to supply the IndyCar Series with corn-based ethanol.

One of the primary messages of the new partnership is that regardless of the sources used in the production of ethanol - corn, sugarcane, or various cellulosic materials in the future - the end product is identical, a clean, renewable bio-fuel that reduces dependence on fossil fuels and can combat one of the major causes of climate change.

“The move to other sources of ethanol is a natural progression as the ethanol industry continues to grow and evolve,” said Terry Angstadt, president of the commercial division of the Indy Racing League, the sanctioning body for the IndyCar Series. “We continue to strive to be on the leading edge of the greening of racing. The IndyCar Series was the first motorsports series to mandate use of a renewable fuel, and now we will work with the ethanol industry in both the United States and Brazil to promote the use of all types of ethanol by consumers.

"During our recent manufacturer roundtables, the participating engine companies were enthusiastic about our potential use of various sources of ethanol. We feel this move is another step in the right direction with our goal of introducing a new engine and chassis by the 2011 season."

In 2007, the governments of the United States and Brazil signed a Memorandum of Understanding on bio-fuels with particular aim at consolidating ethanol as a global commodity. Jointly, the U.S. and Brazil produce in excess of 75 percent of the world's ethanol output. Both countries are committed to ethanol development at a global level.

"This will help ethanol to attain global energy commodity status as well as fulfill its vital objectives: to help provide energy security and reduce greenhouse gas emissions," said Marcos Sawaya Jank, the president of UNICA. "The involvement of APEX-Brazil is a natural, since several Brazilian drivers already compete in the IndyCar Series. We're eager to contribute so that the IndyCar Series continues to showcase all of the benefits of ethanol. This involves teamwork, and both the United States and Brazil, as major producers and users of ethanol, have the duty to remain ahead of the pack in the global

race for alternative energy sources.”

A Memorandum of Understanding was signed Nov. 17 between Alessandro Teixeira, President of APEX-Brasil and Angstadt in Sao Paulo during the Brazil Bio-fuel's International Exhibition, which featured heads of state from around the world. Present at the signing were several Brazilian authorities, including the Chief of Staff of the Presidency Dilma Rousseff, Minister of Industry and Trade Miguel Jorge, Minister of Mines and Energy Edson Lobão and Minister of Agriculture Reinhold Stephanes.

APEX-Brasil is Brazil's Export and Investment Promotion Agency, focused on boosting imports overseas. Working as an independent agency, APEX-Brasil has been active in 60 countries, with initiatives showcasing Brazilian products around the world. The overall objective for APEX-Brasil is to utilize the IndyCar Series to promote a variety of Brazilian products in the three countries where the series competes: the United States, Canada and Japan.

The IndyCar Series first embraced a renewable fuel in 2006, requiring all of its competitors to use a blend of 90 percent methanol and 10 percent ethanol, in preparation to move to 100 percent fuel-grade ethanol in 2007. The IndyCar Series will continue to use 100 percent fuel-grade ethanol in 2009, which is denatured with 2 percent gasoline.

“From a technical standpoint, the move to any raw material-based ethanol does not change anything for the IndyCar Series,” said Les Mactaggart, senior technical director for the IndyCar Series. “The end product is still 100 percent fuel-grade ethanol, and our engine mappings and ECUs will continue to read and process it exactly the same.”