

# ABB FORMULA-E

FIA FORMULA-E CHAMPIONSHIP



FE373 for immediate release: December 14, 2018

## ALEJANDRO AGAG TO TRANSITION TO CHAIRMAN OF FORMULA E



**'IT IS TIME TO OPEN A NEW PHASE IN THE FASTEST-GROWING CATEGORY IN MOTORSPORT. AS CHAIRMAN, I WILL BE BETTER PLACED TO HELP THE NEW CEO AND OUR STRONG MANAGEMENT TEAM TO CONTINUE GROWING THE SPORT THAT I BELIEVE IS THE FUTURE OF MOTOR RACING.'**

*Alejandro Agag*  
 Founder & newly-appointed Chairman of Formula E

**LONDON, UK (December 14, 2018) -** As part of the continued growth of Formula E Holdings Ltd. - promoter of the ABB FIA Formula E Championship - Alejandro Agag and the board of the company have agreed that Mr. Agag should step-up from the role of CEO to become Chairman.

This will allow the company to bolster the management team with a new CEO, who'll be appointed in the coming months. Agag will continue to serve as CEO until the new person joins Formula E. With the support of the new CEO, Agag - acting as Chairman - will be able to focus on relationships with commercial partners, host cities and the FIA.

Alejandro Agag, Founder & newly-appointed Chairman of Formula E, said: *"It's time to open a new phase in the world's fastest-growing motorsport. I'm really proud of the job we've done, together with the FIA, our management team, shareholders, partners and teams. Formula E is in the best moment of its short history. As Chairman, I'll be better placed to help the new CEO and our strong management team to continue growing the sport that I believe is the future of motor racing."*

Mr. Agag thanks current Chairman Simon Freer for his tremendous support and guidance over the last four years - and looks forward to working with the investors and partners in continuing the company's impressive performance and trajectory.

Simon Freer, speaking on behalf of the shareholders and Formula E board, said: *"Under Alejandro's leadership as CEO, the series has established itself as a leading global motorsport and is set to*

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*continue its impressive performance and trajectory going forward. We look forward to continue working with both Alejandro as Chairman and the new CEO to bring Formula E to the next level."*

To get the latest news on the ABB FIA Formula E Championship, visit - [www.FIAFormulaE.com](http://www.FIAFormulaE.com)

**ENDS**

**Notes to editors:**

**Photo caption** - Alejandro Agag, Founder & newly-appointed Chairman of Formula E.

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**About the ABB FIA Formula E Championship:**

The ABB FIA Formula E Championship is the closest, most intense and progressive category in motorsport, bringing electrifying racing to the streets against the backdrop of landmarks, skyscrapers and skylines in some of the world's most famous and recognisable cities - such as Hong Kong, Rome, Paris and New York.

Formula E enters a new and exciting era in season five with the competitive debut of the next generation car. The striking new model boasts a distinctive futuristic design and demonstrates a clear step-up in performance with almost double the energy storage capacity - allowing teams and drivers to complete a full race distance at higher speeds without needing to swap cars. The Gen2 car is a testament to the ongoing advancements in battery and electric vehicle technology in the space of only four years.

The fifth edition of the ABB FIA Formula E Championship will see 11 teams and 22 drivers tackle a variety of challenging circuits in 12 cities - across five continents - in a bid to be crowned champion. Formula E will be making its debut in the Middle East on December 15 for the season-opener in Ad Diriyah, with the championship once again coming to a close in New York City over the course of two days on July 13 & 14.

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The concept of Formula E is to act as a platform to test and develop road-relevant technologies, helping refine the design and functionality of components and infrastructure - actively speeding-up the transition and uptake of electric vehicles on a global scale.

Formula E is continuing to attract some of the leading names and renowned brands in motorsport and the automotive industry. For this season, Formula E has nine manufacturers on its roster - including Nissan - taking over the existing entry from Renault - and BMW linking-up with Andretti. This number is set to rise further still, with the highly-anticipated inclusion of Mercedes-Benz and Porsche in season six.

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ABB (ABN: SIX Swiss Ex) is a pioneering technology leader in power grids, electrification products, industrial automation and robotics and motion, serving customers in utilities, industry and transport & infrastructure globally. Continuing a history of innovation spanning more than 130 years, ABB today is writing the future of industrial digitalisation with two clear value propositions: bringing electricity from any power plant to any plug and automating industries from natural resources to finished products. As title partner of the ABB FIA Formula E Championship, the fully-electric international FIA motorsport class, ABB is pushing the boundaries of e-mobility to contribute to a sustainable future. ABB operates in more than 100 countries with about 147,000 employees. [www.abb.com](http://www.abb.com)

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