

IMMEDIATE RELEASE

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FORMULA BMW USA ANNOUNCES 2004 SCHOLARSHIP WINNERS

Woodcliff Lake, NJ – February 11, 2004 ... BMW of North America, LLC proudly announces the six \$40,000 Formula BMW USA scholarship winners for the inaugural 2004 Formula BMW USA race series. The winners are Trevor Daley (17), Billy Johnson (17), Graham Rahal (15), James Hinchcliffe (17), Tom Milner (17) and Jonathan Summerton (15).

A total of 23 participants, most with karting experience, were invited from North, Central and South America to take part in an intensive licensing program and competition administered by BMW Motorsport. Held at the "Circuit de la Communitat" from January 8-10, 2004 in Valencia, Spain, home to the Formula BMW Racing Center, the participants varied in age from 15 to 23.

The course consisted of both classroom theory and on-track exercises to introduce the young drivers to the sleek, 140-horsepower, 1000-pound Formula BMW FB2. While quickest lap times were certainly a major component of the total score, the final day's judging took into account car control, age and improvement shown during the program. All of the participants earned an International C competition license.

"If the talent and passion of these first Formula BMW USA participants is any indication of what we will see when our season begins, then I believe the future of Formula BMW USA is looking very bright," said Alex Schmuck, Formula BMW USA Motorsports Manager. "The first cars have arrived in the United States and we expect to release a schedule soon", he added.

Announced at the United States Grand Prix last September, Formula BMW USA Joins the new UK series and the established championships in Germany and Asia, making Formula BMW a true international formula for the aspiring open-wheel driver.

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