



**F1 Team's annual budget estimated at RM300 mil
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capital
baseline annual budget is estimated at RM308 million.

1Malaysia F1 Team will have a start-up of RM168 million while the team's

In a statement, the team said Proton Holdings Bhd will licence its Lotus brand to the 1Malaysia F1 Team.

The partnership licence will include a variety of benefits for both Lotus and Proton involving technology transfer, marketing rights and employment opportunities, both within the national F1 Team, at the team's technical centre in Sepang and its satellite base in Norfolk, United Kingdom, it said.

1Malaysia F1 Team is a privately-funded project and jointly owned by Tune Group, Naza Group and Litespeed UK.

Tune Group is jointly-owned by 1Malaysia F1 Team principal Tony Fernandes (*left*) and director Kamarudin Meranun.

Other directors of 1Malaysia F1 Team are SM Nasarudin SM Nasimuddin, the chief executive officer of Naza Group and Zahri Ismail of 1Malaysia F1 Sdn Bhd.

The government holds no equity in the project, either directly or indirectly, through any of the government-linked companies.

The team will collaborate with Universiti Teknologi Malaysia (UTM) and Universiti Teknologi Petronas (UTP) to help realise the aspiration of creating a growing class of high-technology and knowledge-intensive human capital for the country.

Composites Technology Research Malaysia (CTRM), a leading composites manufacturing expert, will also be part of the project, the team said.

Plans are in the advanced stage to develop the 1Malaysia F1 Team technical, research and development and manufacturing centre on a eight hectare site at the Sepang International Circuit (SIC).

Fernandes described the team as a lifetime achievement for all Malaysians.

"Other countries have been bidding hard for this spot but Malaysia, through our concerted effort and strength in the true spirit of 1Malaysia, managed to pull it through.

"This will be an excellent opportunity for Malaysian corporates to share this dream that has finally come through," he said.

Fernandes said the project would help Malaysia move up the value chain by emphasising on innovation and technology.

"Having been involved in Formula One, we are very excited at Malaysia owning a Formula One team and the amazing benefits it will bring the country," he added.



A core team of 200 people

Fernandes also said the team was delighted to be partnering Proton in a way that allowed both to focus on its core businesses yet share the benefits of the collaboration in a mutually beneficial manner.

"I am equally pleased too that we are able to announce that every day we are deepening our relationships with CTRM and SIC, with UTM and UTP. It's an immense privilege to be working with institutions that have embraced the spirit of the prime minister's 1Malaysia vision," he said.

In short, Fernandes said the programme was specifically designed to strengthen Malaysia's industrial base, inspire students to focus on a wide variety of skills, boost the country's image as a tourist destination and provide a competitive advantage for the nation on the world stage.

Proton's managing director Syed Zainal Abidin Syed Mohamed Tahir said the company as very excited and supportive of the Malaysian initiative.

"Through the impending licencing arrangement between Lotus and the team, the brand association will be beneficial to both Lotus and Proton would definitely heighten global brand awareness," he said.

Similarly, Syed Zainal said the Proton Group also hopes to capitalise on this opportunity from a technical and engineering aspect.

"The exposure to be obtained from Formula 1 racing is invaluable, especially when Lotus is a renowned sports car manufacturer and a respectable engineering firm," he said.

The team will rapidly integrate a Malaysian technical and pit crew totalling some 200 people managed by one of Formula One's most respected and accomplished technical director, Mike Gascoyne.

The team has already recruited a core team of international experts with proven track records in the many and various engineering, design and manufacturing disciplines.

This is to ensure the 1Malaysia F1 team is of international standard, readiness and capable of competing with the world's greatest racing marquee on the world's most prestigious racing stage.

The 1Malaysia F1 Team project takes its name from the '1Malaysia - People First, Performance Now' policy mooted by Prime Minister Najib Razak earlier this year.

- *Bernama*

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