

Fernandes: F1 team not Najib's baby
Malaysiakini.com
Sep 28, 2009
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The concept of Malaysia's own Formula 1(F1) team was not the brain-child of Prime Minister Najib Abdul Razak though based on his '1Malaysia' concept.

This clarification came from maverick team principal Tony Fernandez who added that the whole project had been a private initiative which received Najib's blessing.

He explained that the prime minister's endorsement was needed to win the cooperation of the relevant government-linked companies (GLCs), including the Sepang International Circuit (SIC) and Proton.

"No, no, we drove it (the initiative) and we wanted to get the endorsement of the Prime Minister because obviously we are gonna have to work with SIC and Proton," he said when asked at the Singapore F1 Grand Prix last Saturday.

He explained that the team was named after "1Malaysia" because he believed in performance rather than ethnicity.

"Whether you are Chinese, Indian, Malay and now Thai, nobody cares, it is the question of who can perform," he added.

Fernandes also said the project actually originated from Litespeed of the United Kingdom (UK), while he and the chief technical officer Mike Gascoyne became involved in July when they met at the UK F1 Grand Prix.

Both then invited Naza Group's chief executive officer SM Nasarudin SM Nasimuddin to join in as they thought it was necessary for an automobile company to be part of the initiative.

SM Nasarudin revealed that his personal stake currently is 40 percent with Fernandez holding the rest.

However, with Litespeed coming on board adjustments will have to be made to the shareholding structure.

Both Gascoyne and SM Nasarudin were also at the media session with Fernandez at the Singapore F1 Grand Prix's paddock club. *Malaysiakini* was among the media invited to the session.

No money given by government

According to the press statement issued on Friday, Fernandez's Tune Group, Naza Group and Litespeed UK will jointly own the team.

The Malaysian government holds no equity in the project, either directly or indirectly through any of the GLCs.

Fernandes also stressed that the government is providing moral support, allowing them the use of assets under GLC control such as the SIC and automotive technology owned by Lotus which is under Proton.

No funds came from the government, they are using only the existing assets. So, that is the only relationship with the government, he said.

"I fully disagree with those negative views, saying Tony Fernandes is a toy and the government is giving him a blank cheque," he added.

However, Fernandes admitted that the team is now negotiating with Petronas hoping that the national oil company could provide some form of sponsorship, especially in terms of fuel and lubricants, as the deal will benefit both parties.

"Petronas (previously) sponsored BMW and they don't have a team now. We will try to put the case forward, they may not come with us, but we have to fight for it like everyone else," he said.

"We are here to make money"

Fernandes also stressed that they meant business when deciding to set up a team to compete in the F1 championship.

"This is not something done for fun, we are here to make money, we are here to run a proper business," he said.

However, he refused to divulge the details of their financial projection, revealing only that the annual cost is presently estimated at 55 million pounds (or equivalent to RM308 million) and they have put in 20 to 30 million pounds sterling.

The remaining costs will be covered by sponsorship, merchandise revenue, broadcasting revenue sharing and prize money.

Fernandes said the sponsorship will be the main part of income. Besides Petronas, they are also seeking sponsorship from big corporations like Genting and MAS.

He also feels confident that the team can earn a lot from the selling of official merchandise to supporters.

"There is one F1 brand which made 150 million pounds from selling T-shirts. Lotus also has a fanstatic brand name that we think can monetise," he added.

Duplicate Airasia in Formula 1

Despite the withdrawal of a famous team like Honda from racing which was hit by escalating costs, Fernandes is confident that 1Malaysia team can succeed based on his experiences with Airasia.

"Tiger Airways has tonnes of money available, but they have only 8 planes and we have 80 planes. It is not about the money," he said.

"(In initial days of Airasia) I don't know whether we will be the first to succeed, but we have a good team that's hardworking and good assets and we will give it our best shot," he added.

"We have now transformed life in Malaysia and South East Asia, imagine life without Airasia.

I believe we can do something in Formula 1," he said.

"99 percent of the people will say we will fail, but I like it. This is my life, everybody has said I will fail," he added.

He also said it is the right time now to join the F1 circuit as the association is currently looking to reducing the cost structure as the number of TV viewers and supporters continues to rise.

Fernandes is confident that the project will be immensely beneficial to the country including introducing new ways of thinking, technology transfer and uniting the people and even in producing a world champion.

He pointed out that in F1 racing the playing field is level for Malaysians where body size is concerned when compared with Europeans or Americans.

However, he said, there is no necessity for 1Malaysia team driver to be Malaysian, local drivers have to prove their competitive skills.

"We don't want to throw a Malaysian into the race for him to come in last," he added.

However, he thought that local driver Fairuz Fauzy, who competes in World Series for Renault, could be an exception as he possesses the necessary skillset and ability. He will be given the opportunity to prove himself.

Fernandes also confirmed that Alex Yoong will not be behind the wheel, but rather take on other roles in the team, which he declined to reveal.

"When I am not in, he looks like a deputy team principal", he smiled.

On his expectation of team performance, Fernandes said he hopes that 1Malaysia will be "the best team among the new teams" and get into the middle pack within six months.

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