



ACCELERATING CHANGE

Toward a More Sustainable, Inclusive Motorsports Industry



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*You lead with
direction, and
you try to lead
by **example**.*

- Roger Penske

About Penske Entertainment Corp.

Penske Entertainment Corp., a subsidiary of Penske Corporation, is a leading provider of world-class sports and entertainment. This is accomplished through its ongoing stewardship of the Indianapolis Motor Speedway, INDYCAR, and IMS Productions.

The Indianapolis Motor Speedway, the world's largest spectator sporting facility, has been the worldwide leader in motorsports entertainment since opening in 1909. Each year, IMS hosts the Indianapolis 500 presented by Gainbridge, the world's most prestigious auto race, on Memorial Day weekend, and dozens of other events throughout the year. The Indianapolis Motor Speedway also has hosted NASCAR, Formula One, and other racing series events throughout its storied history. For more information, visit www.ims.com.

INDYCAR is the Indianapolis-based sanctioning body for North America's premier open-wheel auto racing series, the NTT INDYCAR SERIES, and its developmental series, INDY NXT by Firestone. The NTT INDYCAR SERIES features an international field of the world's most versatile drivers, including reigning SERIES champion Will Power, six-time SERIES champion Scott Dixon, two-time SERIES champion Josef Newgarden, and four-time Indianapolis 500 winner Helio Castroneves, who compete on superspeedways, short ovals, street circuits, and permanent road courses. The 2023 season consists of 17 races in the United States and Canada and is highlighted by the historic Indianapolis 500.

IMS Productions is an award-winning sports and entertainment broadcast service that elevates the global reach and impact of the NTT INDYCAR SERIES and the Racing Capital of the World.

Accelerating Change: A History of Innovation and Progress

Dear Race Fans,

If there is one question our drivers and owners get more than any other, it is:

WHAT MAKES A WINNING TEAM?

At Penske Entertainment, the parent company of INDYCAR, IMS, and IMS Productions, we have some ideas.

Ambition. Precision. Audacity. Ingenuity. A racing team's mission is to wake up each day and improve on yesterday's performance — to go faster and run more efficiently. Those four qualities are essential to fulfilling that goal.

Those qualities also are why motorsports often are at the forefront of innovation. Indeed, the Indianapolis Motor Speedway was founded as a testing ground for a new innovation: the automobile. It is no surprise, then, that today its industry is finding ways to reduce our carbon footprint and ensure healthier air and water in the communities that welcome us.

At Penske Entertainment, we have an ambition for a cleaner future and believe remarkable progress can be made in the field of motorsports. In this report, you will see how INDYCAR, IMS, and IMS Productions have become leaders in sustainability and decarbonization and how, as a company, we are working to become the most sustainable motorsport in North America with the most sustainable motorsport venue in the world.

Of course, there is another essential ingredient to a winning team: inclusivity.

Good ideas take hold when we welcome people from diverse backgrounds. Racing is more exciting when athletes are sharpened by the best competition. Three-time Indianapolis 500 winner Bobby Unser and Academy Award winning

actor – and race car driver – Paul Newman recognized these principles, which is why they championed the early career of pioneers like Willy T. Ribbs, who would become the first Black driver to qualify for the Indianapolis 500.

But our sport has not always been as welcoming or as inclusive as it should be. That's why at Penske Entertainment we are working hard to foster a more diverse (and therefore more audacious and innovative) motorsports community. Through the Race for Equality and Change, we have set clear goals for diversifying our organization and supply chain and for ensuring every person can see a career and a purpose for themselves in motorsports and across our enterprise.

The raceway should be a community gathering place — a town square where all people can come together to witness thrilling excellence in action. That is why Penske Entertainment also is committed to welcoming thousands of first-time fans to our events and providing them with a cultural environment that shows why INDYCAR is racing's greatest and most inviting spectacle.

Progress is happening, and we are committed to continually accelerating its arrival and impact.

IMS is visited by more than 800,000 people each year. The Indianapolis 500 alone is broadcast in more than 200 countries and territories. Our teams, drivers, and sponsors have tremendous reach. Working together, we can and will set the pace for change in our industry.

By accelerating change toward a more sustainable, inclusive motorsports industry, Penske Entertainment will be a responsible and transformative steward of our sport.

Our history is one of sustained innovation and progress. Our future will be the same.



Sincerely,

Mark D. Miles

President and Chief Executive Officer
Penske Entertainment Corp.

*Innovating for a
Sustainable, Healthy Future*

SUSTAINABILITY

Our Commitment to Sustainability

Dear Race Fans,

As a corporation that cares about people and our planet, Penske aims to reduce our environmental impact wherever we do business. Each of our businesses is fully committed to finding ways to decarbonize our operations, reduce waste, and gain or maintain sustainability leadership within the industries and communities we serve.

We are excited to be a part of what is happening in motorsports today when it comes to reducing the sport's environmental impact. And we are proud Penske Entertainment is a pacesetter for change.

In 2019, IMS started working with WM's Advisory Services team to baseline the Indianapolis 500's environmental impact. Over the last four years, the engagement expanded to calculate greenhouse gas emissions related to Penske Entertainment operations, spanning IMS, INDYCAR, and IMS Productions. With the assistance of WM's Advisory Services team, Penske Entertainment plans to benchmark the entire enterprise's footprint by the end of 2023 and design a greenhouse gas emissions management strategy.

IMS partnered with Keep Indianapolis Beautiful to conduct a biodiversity assessment of its campus. This analysis helps set standards for sustaining biodiversity at the world's most famous racetrack.

But as you will learn from this report, Penske Entertainment is not waiting on the completion of these assessments before we start making changes.

In fact, Penske Entertainment is already a leader in the drive toward sustainability.

In May 2022, Penske Entertainment hosted the most sustainable running of the Indianapolis 500 in the race's more-than-100-year history. As part of the events surrounding that race, IMS, INDYCAR, and their partners:

- Debuted the new, eco-friendly Firestone Firehawk race tire at the Carb Day Pit Stop Competition.
- Allowed fans to reduce their travel footprint through CHOOOSE, a carbon offset purchasing platform. These offsets supported the GreenTrees reforestation project, which restores natural habitats in the Mississippi Alluvial Valley.
- Installed high-powered EV charging and transported all INDYCAR race tires to and from IMS via Freightliner eCascadia battery electric tractor trailers for the first zero emission tire transport solution in motorsports.
- Made certain all electricity consumed at IMS in May 2022 was purchased through 100% Renewable Energy Credits.
- Significantly decreased the amount of waste that goes to the landfill by increasing recycling infrastructure and establishing a food composting program.
- Sold souvenir shirts made from recycled plastic bottles that saved 1 kilowatt hour of electricity and 2 gallons of water per shirt.

Penske Entertainment is prepared to make more progress this year. And the next.

These steps are part of a rich history of environmental leadership. After all, what is now known as the NTT INDYCAR SERIES was the first motorsport to move completely to a 100% fuel grade ethanol nearly a generation ago. Innovation is in our DNA. IMS has been an incubator for new technology for a century. As a standard-setting body, INDYCAR partners with teams and vendors to evaluate and reduce the carbon footprint they have on the North American communities that host INDYCAR events.

Penske Entertainment's goal is to become North America's most sustainable motorsport with the world's most sustainable motorsport venue.

We are well on the way.

Penske Entertainment has gained Council for Responsible Sport certification for IMS and the Indianapolis 500. This certification means the company has met enhanced standards for environmental responsibility that will lead to more livable communities — and it means Penske Entertainment is showing the way for other sporting events and leagues to do the same.

Additionally, since April 2021, the IMS venue and INDYCAR headquarters have been purchasing 100% renewable electricity through Applied Energy Services' Green Power Program. And Penske Entertainment has developed a procurement policy that emphasizes partnerships with companies that have sustainability certifications and requires reporting emissions data in all new and renewed contracts.

We've made tremendous strides in identifying and implementing operational changes that are decarbonizing our sport and venue. This report serves as a "green flag" to our sustainability journey at Penske Entertainment and outlines the history of our core business, ongoing initiatives in the sustainability space, and focus on the future. Our emphasis on sustainability will only grow over the coming years with goals, metrics, and key initiatives that will guide us on our journey and reflect our commitment to protecting the environment.

No company does this alone. These advancements would not be possible without the cooperation of NTT INDYCAR SERIES fans, drivers, teams, sponsors, and partners. On behalf of Penske Corporation, I would like to thank all stakeholders for their leadership in bringing about a healthier, more sustainable motorsports industry.



Sincerely,

Bill Combs

Vice President of Sustainability
Penske Corporation

A History of Accelerating Innovation

The histories of INDYCAR and IMS are stories of accelerating innovation. Questions about safety and sustainability are at the center of what we do.

When IMS opened in 1909 it was as a proving ground for a new innovation: the automobile.

What better way to improve the safety and efficiency of cars than to race them?

Carl Fisher, IMS' founder and the track's first president, was a visionary. Before starting IMS, he founded the Prest-O-Lite Company, which solved the problem of safe night driving by producing carbide-gas-fired headlights.


Fisher also was the driving force behind the Indianapolis 500, first run in 1911, which has made cars safer and more efficient. In fact, Ray Harroun's victory 112 years ago introduced two elements that we still see in automobile production today: the rear-view mirror and experimentation with aerodynamics. The distinctive tail on Harroun's car gave it the Marmon Wasp nickname and also improved the car's speed and efficiency. Its rear-view mirror allowed Harroun to compete without a riding mechanic, which was common in early motorsports, to tell him what was happening behind him on the track.



Fuel experimentation also has been a hallmark of the Indianapolis 500.

In 1927, Leon Duray competed in the Indianapolis 500 in a car run on ethyl alcohols, a grain-based fuel. At IMS a year later, Duray set a one-lap record of 124.018 miles per hour — a mark that stood for nine years.

As a sanctioning body for the past 29 years, INDYCAR has continually pushed NTT INDYCAR SERIES drivers and teams to embrace technology that improves cars' performance while lightening their impact on the environment. More about those efforts in the next few pages.



Indianapolis Motor Speedway founding fathers from left to right; Arthur Newby, Frank Wheeler, Carl Fisher, and James Allison

INDYCAR's environmental focus goes way beyond fuel, however.


Safety-Kleen has been recycling automotive fluids for INDYCAR for more than 30 years, and in 2008, the company became the official environmental service provider for the NTT INDYCAR SERIES. Safety-Kleen provides safe, environmentally responsible disposal of automotive liquids both at the racetrack and at teams' race shops around the country. Company-wide, more than 3.1 billion gallons of used oil has been processed in its re-refineries, avoiding over 24 million metric tons of greenhouse gas emissions.

In 2021, the latest year for which data is available, Safety-Kleen collected **7,168 gallons** of used oil collected and **2,091 gallons** of solvent for Penske Entertainment. These efforts reduced our company's overall carbon footprint by **48 metric tons**.

In a move toward hybridization, in 2018 INDYCAR announced it was developing a new energy recovery system (ERS) that would be a key component of Penske Entertainment's goal to have the most sustainable motorsport series in North America.

Through a collaboration with Honda Performance Development, General Motors, and Ilmor Engineering, INDYCAR will introduce a first-of-its-kind hybrid system in 2024. Providing on-demand acceleration at the driver's request, the system features a compact packaging solution for INDYCAR that places the entire ERS in the bellhousing located between the transmission and 2.2-liter twin-turbo V6 internal combustion engines made by Chevrolet and Honda.

INDYCAR's hybrid system is unique to what is often utilized in motorsports. The system will be capable of producing up to 150 horsepower, while weighing less than 100 pounds and utilizing a low voltage (48v) system.



7,168 Gallons of
Used Oil Collected

2,091 Gallons
of Solvent Collected

Innovating for the Future: Indianapolis Motor Speedway

As the world's largest spectator sporting facility, IMS has been a global leader in motorsports entertainment since it opened in 1909.

Each May, IMS hosts the world's most prestigious auto race, the Indianapolis 500. While tens of millions of viewers tune in over Memorial Day weekend, IMS is humming all year long. The venue, which is visited by more than 800,000 fans annually, is home to dozens of other racing events, including two additional NTT INDYCAR SERIES events: the GMR Grand Prix and Gallagher Grand Prix, and events from INDY NXT by Firestone; the NASCAR Cup Series, the NASCAR Xfinity Series, IMSA (International Motor Sports Association), the Shell Eco-marathon Americas, and the USAC National Midget Series.

Penske Entertainment continually innovates to reduce the impact this traffic has on the local and global environment. Its guiding principles for IMS regarding sustainability are:

- **EVOLVING TRENDS:** Continuously position IMS at the intersection of motorsports and sustainability by proactively exploring and adopting advancements in environmentally intelligent racing technology.
- **MAXIMIZING PARTNERSHIPS:** Collaborate with brands that champion innovative, sustainable practices to accelerate IMS' reach and impact.
- **REDUCE CONSUMPTION:** Prioritize the active reduction of emissions throughout IMS by focusing on energy upgrades and identification of efficiency improvements in buildings and business operations.
- **TRANSPORTATION SOLUTIONS:** Transition equipment and vehicles to renewable and electric power and identify solutions to logistical challenges facing the motorsport industry.
- **PROTECTING BIODIVERSITY:** Maintain and strengthen the integrity of a healthier local environment by continuing to preserve natural spaces on IMS properties that act as organic carbon sinks and bastions of biodiversity.
- **WASTE REDUCTION:** Enhance waste diversion efforts with a continued focus on reducing consumption and disposal of materials required for events and operations.

[Indianapolis Motor Speedway] was developed as a way to test technology. We are on the front end of the next technology that's defining what this country is.

*– IMS President Doug Boles
interview with the Indy Star, July 2014*



Council for Responsible Sport Certification



In 2021, the Indianapolis 500 — the largest single day sporting event in the entire world — became the first motorsports event to be certified by the Council for Responsible Sport (CRS). CRS' Responsible Sport Certification provides a structured approach for organizers to measure, implement, validate, and improve the environmental and social impacts of their events.

The Indianapolis 500's "Silver Status" distinction, which is a step beyond basic CRS certification, meant IMS implemented all of CRS' mandatory standards — and went well beyond those by completing 37 other social

and environmental impact recommendations. IMS' efforts spanned five categories (planning and communications, procurement, resource management, access and equity, and community legacy) and included:

- **COMPLETING** a greenhouse gas emissions (GHG) inventory
- **INVESTING** in venue upgrades to improve energy efficiency and reduce water usage
- **DONATING** 2,562 unserved meals to Second Helpings for redistribution
- **EXECUTING** a campaign to encourage spectators to bike to the event instead of drive
- **PROVIDING** onsite COVID vaccinations

The innovation did not stop there. In February 2023, IMS received "Silver Status" organization certification for the entire IMS venue for its year-round operations. That certification was the first ever given to a sports venue.

WM is proud to support Penske Entertainment with its two Council for Responsible Sport certifications, impact benchmarking, strategy development, and environmental services. The Racing Capital of the World can help set the pace for ambitious sustainability management and Penske Entertainment is stepping up. WM's network of professionals is deeply invested in helping facilitate their goals and we are all so excited to see what's next.

*– Eric Dixon,
VP of Sustainability
and Environmental
Solutions, WM*



IMS Solar Farm

Solar electricity is clean, renewable, and emissions free.

Nearly a decade ago, IMS leadership began thinking about how it could integrate solar into the Speedway. At first, designers were thinking just inside the track, but the facilities team quickly identified a much larger space about a mile from the infield that could produce more power to give back to the community.

With AES Corporation (then known as Indianapolis Power & Light Co.) as a partner, designers took an under-utilized portion of IMS campus and turned it into the world's largest solar farm based at a sporting facility. Unveiled in 2014, the farm is 68 acres and features nearly 40,000 solar modules that generate 9.0 megawatts of power — a number that could power nearly 1,000 homes and that offsets more than 10,000 tons of carbon annually.

The solar farm is visible to many fans sitting in the grandstands, and the energy produced by it powers homes, small businesses, and schools all over the Indianapolis area.

Waste Diversion

Waste diversion cuts greenhouse gas emissions, limits the volume of pollutants that find their way into our air and water, and saves energy and natural resources. IMS has reduced its waste footprint through recycling, composting, and food recovery and donations.

■ Recycling

In 2022, IMS recycled more than 75 tons of material from events and operations that would have otherwise gone to landfill. This number is a rapid improvement from just three years earlier when the venue had no recycling program.

Each year after the Indianapolis 500, community organizations come to the raceway to help clean up. To promote its waste diversion efforts, Penske Entertainment has been educating these nonprofit partners, cleanup crews, and vendors.

Penske Entertainment is now working with teams and drivers to create videos to educate fans about the benefits of recycling and how to properly recycle. Legends, the official IMS retail partner, has opened a fully sustainable store inside an electric truck. All items sold in the truck are reusable or designed from recycled plastic bottles.

IMS donates leftover banners and other promotional materials that otherwise would go to a landfill to People for Urban Progress, a nonprofit organization that uses these materials to create clothing and accessories. Items that People for Urban Progress cannot take are auctioned to fans in order to prevent the materials from going to the landfill.

■ Food Recovery and Donations

According to the U.S. Department of Agriculture, 30-40% of the nation's food supply is wasted annually. Nearly one-third of that loss, 31%, occurs at the retail and consumer level, and experts estimate more than \$21 billion in food is wasted at U.S.-based events each year.

The waste accumulates as more people struggle with food insecurity. In 2021, 53 million Americans turned to food banks for help. Well-designed programs to reduce food waste could feed these families — while protecting our environment. That's because wasting food means wasting the energy and water needed to produce, process, transport, prepare, store, and sell it.

To tackle these problems, in May 2022, IMS launched a pilot project to reduce food waste at the Indianapolis 500. During race weekend, nearly 4,000 pounds of unused prepared food was stored, refrigerated, and sent to Gleaners Food Bank of Indiana.

IMS' relationship with Gleaners goes back nearly a decade. In 2014, IMS and Kroger announced a "Race to End Hunger" campaign that allowed Kroger customers to donate money at checkout to Gleaners to help feed families in 21 Indiana counties. IMS matched the first \$10,000 in donations.

Gleaners became an Official Charitable Partner of IMS in 2019 when the two organizations partnered to drive awareness about hunger in central Indiana. The "No One Runs On Empty" campaign, launched in July of that year, highlighted how Hoosiers could volunteer their time, donate, and advocate to help end hunger in central Indiana.

■ Composting

There are two components of IMS' composting program: event-based food composting and operational composting of mixed yard waste. During events, RE317, a local, women-owned business, hauls food scraps from catering kitchens, suites, and concessions to GreenCycle, a composting facility located in Indianapolis. Additionally, the IMS grounds team collects mixed yard waste from landscaping and mowing to compost at GreenCycle, a program that launched in January 2023.

In total in 2022, IMS composted 13.5 tons of food waste.

“Food waste presents a huge opportunity for us, not just here in Indianapolis, but around the country. Efforts to reduce waste as well as the efforts to recover surplus food are a huge component to taking care of the needs the hungry among us face. We have been honored to work with IMS over the past two years to capture and use food that would have gone to waste to help feed the hungry here in Indianapolis. Together we can shine a light on the issues of food waste and food insecurity to make a real difference for people.”

**– Joe Slater,
Chief Operations &
Financial Officer,
Gleaners Foodbank of America**



Guayule natural rubber makes up the sidewall of the Firestone Firehawk race tires, featured in all street course races.

Innovating for the Future: INDYCAR

NTT INDYCAR SERIES athletes withstand some of the most physically demanding competition in sports. On average, a driver's heart rate reaches 85-95% of its capacity during a race, a level that is comparable to the heart rates of long-distance cyclists.

If INDYCAR expects its athletes to test the bounds of physical excellence, we expect the same from the machines they drive. We push ourselves and our partners to engineer cars and tracks that challenge the status quo when it comes to health, sustainability, and efficiency.

Accelerating Innovation in Fuel Technology

Automobiles need gas to run, and when it comes to fuel technology innovation, INDYCAR has been a pacesetter for decades.

In 2023, the NTT INDYCAR SERIES became the first motorsport series in North America to use 100% renewable race fuel. Created by Shell, this new product consists of a blend of second-generation ethanol derived from sugarcane waste and other biofuels to create a fuel that is 100% comprised of feedstocks categorized as renewable under the applicable regulatory frameworks. The fuel will enable a 60% life cycle greenhouse gas emissions reduction compared to fossil-based gasoline.

The fuel will be sourced from Raizen, one of the largest sugarcane ethanol producers in the world and owner of the first commercial second-generation ethanol plant. Second-generation ethanol is produced from what was previously considered a waste stream of the first-generation sugarcane ethanol process and has the potential to increase by 40%-50% the production capacity of ethanol within the same planted area.



“These folks see the big picture that ethanol delivers improved vehicle performance while reducing emissions and improving air quality.

– the late Paul Dana, interview with AgriMarketing, March 2004

The new fuel sets the standard for all motorsports series in North America and beyond.

The transition to 100% renewable race fuel began more than a generation ago with the leadership of NTT INDYCAR SERIES driver Paul Dana, who urged series leaders and drivers to embrace ethanol, a renewable transportation fuel that reduces greenhouse gas emissions significantly — by 44-52% compared to gasoline.

Within 20 years, NTT INDYCAR SERIES vehicles were burning approximately 20,000 fewer gallons of fuel using ethanol than in previous seasons using methanol — all without sacrificing horsepower or speed on the track.

Dana tragically passed away in 2006, but his legacy lives on.

In addition to developing a 100% renewable race fuel with Shell, in 2022, a 150kW, high-power electric charger was installed on the IMS grounds in coordination with the Indiana Economic Development Corporation and Shell Recharge Solutions. All race tires supplied for Indianapolis 500 practice, qualifications, and Race Day were delivered to the Racing Capital of the World from their central Indiana warehouse using the Freightliner eCascadia from Penske Truck Leasing’s fleet of electric vehicles.



Race fuel development at Shell Technology Center in Houston

Fuel Technology Off-Track

INDYCAR is testing fuel innovation off track too. In 2022, INDYCAR tested renewable diesel by fueling all race team transporters responsible for hauling team cars beginning with the Detroit race that followed the Indy 500. In 2023, the program expanded to include all NTT INDYCAR SERIES and IMS Productions transporters driving to all 17 races. Renewable diesel is considered a “drop in” fuel, meaning no alterations need to be made to the vehicle or engine and the performance meets or exceeds traditional fossil-based diesel fuels. The fuel is made from vegetable and animal fats along with waste cooking oils. The use of renewable diesel fuel reduces greenhouse gas emissions by up to 85% compared to traditional diesel, helping INDYCAR lower its Scope 3 emissions. Scope 3 emissions cover all activities that are not owned or controlled by Penske Entertainment, but indirectly impact its value chain.



The first time Firestone Firehawk race tires were used at IMS was during the INDYCAR Pit Stop Challenge in 2022.

Accelerating Innovation in Fuel Technology

2003: Driver Paul Dana presented the vision for an ethanol-powered NTT INDYCAR SERIES to league officials

2005: Dana races in the NTT INDYCAR SERIES under the flag of Team Ethanol

2006: INDYCAR requires all competitors to use a blend of 90% methanol and 10% ethanol

March 2007: The NTT INDYCAR SERIES makes history when a 3.5-liter Honda Indy V-8 engine powered by 100% fuel-grade ethanol turns laps at the XM Satellite Radio Indy 300

2007: All 17 races NTT INDYCAR SERIES races on the 2007 schedule, including the Indianapolis 500, are run on 100% fuel-grade ethanol.

2008-2015: INDYCAR partners with Apex-Brasil to be the SERIES' exclusive ethanol supplier

2012: INDYCAR requires all competitors to use E85, a blend of 85% ethanol and 15% racing gasoline

May 2022: INDYCAR announces Shell will produce a new 100% renewable race fuel for NTT INDYCAR SERIES participants that will consist of a blend of second-generation ethanol derived from sugarcane waste and other biofuels

June 2022: Starting with the Chevrolet Detroit Grand Prix presented by Lear, all 26 NTT INDYCAR SERIES cars are now transported by trucks fueled by renewable diesel

March 2023: St. Petersburg hosts first NTT INDYCAR SERIES race powered by Shell 100% renewable race fuel

As well as developing a renewable race fuel, we're working on a wide range of opportunities to improve sustainability, including electrification of heavy duty transport for logistics, digital solutions for fan travel, and renewables for the facilities. Reducing emissions requires creative thinking, innovation, and commitment. The INDYCAR platform is a phenomenal proving ground for technologies that reduce emissions at the track as well as into other industries such as transport, warehousing, and event.

*– Carlos Maurer,
Executive Vice President,
Sectors and
Decarbonizations, Shell*



Accelerating Innovation in Tire Technology

Tires also are essential for racing and, here too, INDYCAR is a reliable changemaker.

INDYCAR partner Firestone is a trailblazer in the race toward alternative and renewable sources of natural rubber. In 2022, it debuted an eco-friendly tire at select NTT INDYCAR SERIES events.

The Firestone Firehawk race tire features a domestic source of sustainable natural rubber derived from the guayule (pronounced why-u-lee) shrub, a low-water use crop that thrives in desert climates, in its sidewalls. In 2022, the tire was used for the first-time during the INDYCAR Pit Stop Challenge on Miller Lite Carb Day. It made its competition debut as the alternate race tire in August at the Big Machine Music City Grand Prix in Nashville, and in 2023, it will be used as the alternate tire at all NTT INDYCAR SERIES street course races. Additionally, the majority of race tires used in 2023 will be manufactured at Firestone's energy-efficient Advanced Test Production Center, which has received International Sustainability and Carbon Certification (ISCC) PLUS recognition for its transparency and traceability of sustainable raw materials. The company also will utilize ISCC mass balance certified synthetic rubber made with recycled plastics in all its race tires for the 107th Running of the Indianapolis 500.

The guayule tire's journey started in 2012 when Firestone's parent company, Bridgestone, launched a research initiative aimed at diversifying the global natural rubber supply. To date, Bridgestone has invested more than \$100 million in this program. It hopes to commercialize the use of guayule rubber in tires by 2030.

The guayule tire is not the first innovation Firestone has contributed to INDYCAR.

In 2008, Firestone Racing switched from lead wheel weights to its 3M Wheel Weight System. Weights help wheels balance properly and run smoothly, but they can fall off, eventually contaminating soil and nearby water sources if they are made from lead. The 3M system is constructed of a non-lead composite material that eliminates the potential for contamination.

In 2009, Bridgestone became the first major automotive service provider to move away from lead wheel weights. Its efforts gained attention from the Environmental Protection Agency (EPA), which asked the company to lead a new environmental coalition, the National Lead-Free Wheel Weight Initiative. EPA officials said partners like Firestone "protect public health and the environment by phasing out the sale and installation of lead wheel weights and educating the public about the benefits of alternatives."

"We are driving sustainability in every area of our business, and we're thrilled to be advancing guayule and other sustainable practices in America's premier open-wheel racing series. Firestone has a tremendous legacy of innovation and performance in racing, which we will continue to build upon as we move into this new era of cleaner, safer and more sustainable mobility on and off the track.

*– Paolo Ferrari
CEO, Bridgestone Americas*

In partnership with INDYCAR, Firestone Racing also has:

- **IMPLEMENTED** at-track recycling containers for plastic, aluminum, and mixed paper to reduce waste in every city the NTT INDYCAR SERIES visits.
- **ENSURED** trucks that haul Firestone Firehawk racing tires to and from NTT INDYCAR SERIES tests and races are certified by the EPA SmartWay program, which aims to reduce fuel use and emissions significantly.

Accelerating Innovation: Our Continued Commitment to Sustainability

When it comes to sustainability, Penske Entertainment is setting the pace for change in the motorsport industry. By advancing technology and innovation, Penske Entertainment aims to have the most sustainable motorsport in North America (NTT INDYCAR SERIES) and the most sustainable motorsport venue (Indianapolis Motor Speedway) in the world.

Our next steps toward accomplishing these audacious goals are to:

- **COMPLETE** the NTT INDYCAR SERIES emissions baseline report in 2023
- **EXPAND** recycling, compost, and food donation initiatives at select tracks in 2023
- **OFFSET** all fan travel emissions to the Detroit Grand Prix in 2023
- **REDUCE** our carbon footprint by introducing electric pit guns, which weigh less and require less equipment to transport, beginning in 2024
- **ELIMINATE** single-use plastic and Styrofoam in IMS concession stands by 2025
- **INVESTIGATE** new, sustainably sourced materials for new car components
- **WORK** with teams and promoters to complete greenhouse gas inventory and set bold, achievable goals to reduce their carbon footprints and improve biodiversity
- **CONTINUE** to be a thought and action leader within the Green Sports Alliance, an environmentally focused trade organization that convenes stakeholders from around the sporting world to promote healthy, sustainable communities



Firestone Firehawk race tires were first used in competition on the streets of Nashville in 2022, but they will be utilized as the alternate tire at all street circuits in the 2023 NTT INDYCAR SERIES.



*Race for Equality and Change:
Diversity, Equity, and Inclusion in Action*

DIVERSITY

*Ernie Francis Jr. competes in the
INDY NXT by Firestone Series.*

Our Commitment to Building a Culture of Belonging

Dear Race Fans,

On Memorial Day weekend, IMS becomes the world's town square. As the largest single-day sporting event, the track provides an exciting gathering spot for commerce, camaraderie, and competition.

While strides have been made toward inclusivity, for too long, far too many women and people of color have not felt welcome in various aspects of auto racing. Charlie Wiggins, a successful Black race car driver and engineer who is now a member of the Automotive Hall of Fame, challenged segregation in motorsports in the early 20th century. But despite his work, and the legacy of pioneers like Willy T. Ribbs, Josele Garza, Lyn St. James, and Takuma Sato, even today many people think racing just is not for them.

At Penske Entertainment, we have an opportunity and responsibility to change that perception — to revitalize the town square of racing into a place where every member of our global town feels welcome and has a fantastic experience.

Our Race for Equality and Change has taken a holistic approach to improving inclusion and belonging within the motorsports industry. Of course, we want fans to see and root for drivers like Myles Rowe, Ernie Francis Jr., and Simona De Silvestro, but we also want all fans, especially our youngest ones, to envision a future for themselves in this industry, whether their passion is for race car driving, business, communications, or STEM.

That is why, on any given day at IMS, you are likely to run into a group from a local school. In fact, in 2022, we hosted more than 14,000 students at IMS, including 35 students from the Indiana Black Expo Performing Arts Program. That's right: performing arts students! They met with IMS Productions staff, checked out our control rooms, and got behind the scenes access with our photographers and videographers to learn about the content, media, and production opportunities that exist in American motorsports today.

Other students who have visited the track have been able to hear from auto industry leaders like Ed Wilburn, who, as the former vice president of global design at General Motors, was the highest ranking African American in the

automotive industry. He spoke to our young visitors about his work overseeing the design and development of the Chevrolet Corvette and Camaro and Cadillac Escalade.

This is how we get children interested in STEM — and it's how we get them interested in motorsports. One of the students asked Wilburn, "I want to draw cars. When can I start?" Wilburn's response was, "Today!"

That is the spark of ingenuity and excitement we hope to ignite in every person who attends an NTT INDYCAR SERIES race or IMS event.

These programs are part of our commitment to open up our sport to residents and families who have lived near the raceway — even within earshot of it — but never came to a race.

We have invested in improving INDYCAR's on track diversity as well. With FORCE INDY, Paretta Autosport, and partnerships with organizations like NXG Youth Motorsports, the Riverside Soap Box Derby Team, the Purdue University National Society of Black Engineers Go-Kart Team, and various universities' engineering and motorsports programs, we are creating a diverse pipeline of talent for engineers, technicians, mechanics, and drivers.

Of course, we also are focused inward. More than half of Penske Entertainment's new hires in 2022 were diverse. That number represented a 10 percent improvement over our goal for the year. There are opportunities in marketing, IT, human resources, accounting, and other fields — and many are in the top levels of leadership at our companies. Additionally, we doubled our procurement goals for 2022, purchasing more than \$2.9 million in products and services from minority- and women-owned businesses.

This activity not only fosters economic growth and job creation in traditionally underserved communities, it creates a sense of shared opportunity and ownership. Together, we are rebuilding the world's town square into a place where people can come together, be inspired to find their passion, and perhaps pursue a profession with "The Greatest Spectacle in Racing!"



Sincerely,

Jimmie L. McMillian, Jr.

Chief Diversity Officer and Senior Corporate Counsel
Penske Entertainment Corp.

A History of Racing for Equality and Change

For many people, the unavoidable historical challenge is that automobile racing has unfortunately been perceived as a sport that lacks racial, ethnic, and gender diversity.

But INDYCAR is full of pioneers who showed us a better way.

It is our responsibility at Penske Entertainment to take up the mantle of these pioneers and race faster toward change.

Maude Yagle

In 1928, Maude Yagle entered a car in the Indianapolis 500, which Frank Lockhart drove to win the Indianapolis 500 two years earlier. She hired fellow Pennsylvanian Ray Keech to drive it.

The success of the team was almost instantaneous. In their debut season, Keech won three races and placed fourth at the Indianapolis 500. Just a year later, Keech took the checkered flag at the Indianapolis 500, making Yagle the first female car owner entrant to win the race. That same year, a car entered by another woman, Marion Batten, finished 15th driven by Wesley Crawford.

Dewey “Rajo Jack” Gatson

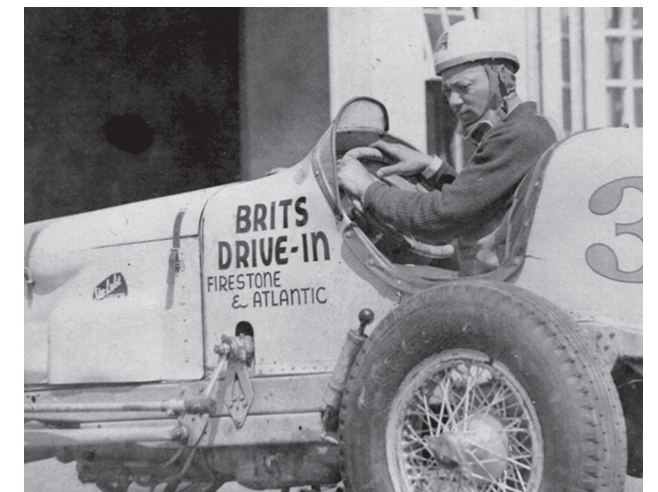
Born in Texas in 1905, Dewey “Rajo Jack” Gatson joined a traveling circus at 16 where his mechanical ability quickly became apparent. After managing the show’s fleet of vehicles, Gatson found his way into racing.

Like most sports, racing was segregated at the time. Claiming to be a native of Portugal or Morocco, Gatson entered dozens of races, often using No. 99 on his car. He won more than 30 “outlaw races.”

Though he never raced an INDYCAR race and was not allowed to vie for motorsports’ top honors, Gatson continues to inspire a new generation of diverse engineers and drivers today. In 2021, FORCE INDY driver Myles Rowe raced the USF2000 series under the banner of car No. 99 in honor of Gatson. A year later, FORCE INDY driver Ernie Francis continued the tradition, using No. 99 in the in the 2022 Indy Lights (now INDY NXT by Firestone) championship.

Janet Guthrie

A year after becoming the first woman to take official practice laps at IMS, on May 29, 1977, Janet Guthrie became the first woman to race in the Indianapolis 500. As National



Left: Janet Guthrie celebrates after becoming the first female to qualify for the Indianapolis 500.

Top: Maude Yagle, who used the name M.A. Yagle as a car owner, is the first woman to win the Indy 500 as a car owner.

Bottom: “Rajo Jack” won more than 30 “outlaw races” but never competed in INDYCAR or the Indianapolis 500.

Public Radio told it, Guthrie's race was so revolutionary the pre-race prompt had to be altered. "In company with the first lady ever to qualify at Indianapolis, gentleman, start your engines," boomed Speedway owner Tony Hulman.

Guthrie, a trained physicist and aerospace engineer, had engine troubles early in her rookie race forcing her to drop out of the 500 after 27 laps. Guthrie would compete again at Indianapolis in 1978 and 1979. Her best start of 14th and best finish of ninth stood as the best for a female driver for 15 and 26 years, respectively.

Willy T. Ribbs

Willy T. Ribbs began racing professionally in Europe after high school. Within a decade, he made IMS history when, as part of the 1985 Rookie Orientation Program, he became the first Black driver to take official laps.

He would return in 1991 and in dramatic fashion to become the first Black driver to qualify for and start in the Indianapolis 500. His last minute qualifying bumped former winner Tom Sneva from the field and upon returning to the pits, Ribbs raised both hands out of his race car in celebration and drove past hundreds of crew members and drivers from other teams who had walked out onto pit lane to congratulate him. When he stopped his car he was greeted by his crew and IMS Board Chair Mari Hulman George. Ribbs has spoken about how welcoming Hulman was. "She was like my aunt. Made sure there were no problems for me and my family and my guests. It was an experience I will never forget," Ribbs told WTHR News.

Ribbs qualified again for the Indianapolis 500 in 1993. He finished in 21st place.



Lyn St. James

At the Indianapolis 500 on May 24, 1992, former small business owner and Ford factory driver, Lyn St. James drove the No. 90 car for Dick Simon. Racing to an 11th place finish in her first oval track race and just her second open-wheel race. "I was in this floating cloud because I was a competitor not a spectator. It was totally surreal. I loved Indy. I loved that racetrack. I loved driving that racetrack," St. James said of her first historic finish at IMS.

St. James was the 1992 Indianapolis 500 Rookie of the Year, besting a strong field of 10 rookies who entered to practice for the race. She would

compete in seven Indianapolis 500s and her 6th place qualifying in 1994 is the second best start by a female at IMS.



Racing for Equality and Change: Indianapolis Motor Speedway

Nashville has the Ryman Auditorium, the “mother church of country music.” Pasadena has the Rose Bowl — the “granddaddy of them all — and Boston, well, it has “The Green Monster” at Fenway Park.

Indianapolis? We’ve got the Indianapolis Motor Speedway (IMS).

Every Memorial Day weekend, IMS is home to the largest single-day sporting event in the world, the Indianapolis 500. As the town square for all of Indiana — and all of motorsports — on that day, IMS must ensure it is welcoming to everyone.

Building a More Inclusive Workforce

One of the key focuses of the Race for Equality and Change is to recruit and develop a diverse workforce throughout all levels of IMS.

We set a goal to have 40% of our new hires be diverse as defined by race, ethnicity, and gender in 2022, and we exceeded that. Last year, we were proud to welcome 55% diverse new hires in 2022.

Race for Equality and Change also established a procurement program to meaningfully increase the number of minority- and women-owned businesses that contract with Penske Entertainment each year. We got right to work.

In 2022, we increased our total diversity procurement goal to \$1.6 million with minority- and women-owned businesses. Penske Entertainment signed contracts with these businesses worth more than \$2.9 million. Our partners include:

A Coy Protection; HWW Media LTD; Reliable Staffing, Inc.; Acorn Distributors, Inc.; Harmon Construction, Inc.; Miles Printing; Diversity Press, LLC; and Quest Staffing, LLC.



Fostering the Next Generation of Talent

When it comes to talent, IMS also has its eye on the future.

Penske Entertainment's Diverse Leadership in Motorsports Program (DLMP) provides unique opportunities to ethnically and/or racially diverse college students who want to work in the sports and entertainment industries. DLMP hosted seven interns in 2022. As part of the program, interns participated in a variety of diversity, equity, inclusion, and belonging-focused activities, including sessions with leaders of color from the broader Indiana sports community to learn about their experiences in the sports and entertainment worlds.

IMS is a proud partner of the Riverside Soapbox Derby. Riverside Park, which hosts the program and its competition, is located within the historic Haughville community, right next to IMS. In partnership with Firestone, in 2022 Penske Entertainment contributed financially to the program, which is primarily comprised of children of color. IMS hosted several events for participants and their families, and IMS staff volunteered their time to help transport Soapbox Derby vehicles during competition.

In 2022, IMS and Firestone also supported the National Society of Black Engineers (NSBE) Purdue University Go-Karting Team. The donation paid the full expense for one kart during the season. The team also met with IMS and Firestone staff to learn more about job opportunities in motorsports, and IMS hosted participants and their families at IMS race events. Students already have found their way into the racing industry: last year, one member of the NSBE Purdue team was hired as a member of the INDYCAR Tech Inspection Team.

IMS has hosted exclusive events with Play Like a Girl, a nonprofit organization that leverages the skills middle school girls gain from athletics to give them a competitive edge in the classroom and, eventually, in competitive, male-dominated STEM careers. Girls ranging in age from 10 to 17 and their families got behind-the-scenes tours that showcased a wide variety of opportunities and exciting STEM (and non-STEM) career paths for young women looking for a career in motorsports. Participants also met driver Simona de Silvestro and watched as she and her Paretta Autosport team showcased their talents on the race track.



INAUGURAL NATURALIZATION CEREMONY

AT THE
INDIANAPOLIS MOTOR SPEEDWAY

Community Investment

IMS invests in Indianapolis, its neighborhoods, and people through partnerships with community organizations ranging from Women & Hi Tech and the Indianapolis Urban League to the Hispanic Business Council and Driving for Dyslexia. Two other partners are the Indiana Latino Expo and the Indiana Latino Institute.

The Indiana Latino Expo is a statewide, nonprofit organization that creates awareness about Latino businesses and promotes economic development, cultural advancement, and educational opportunities. In 2021, IMS and the Indiana Latino Expo partnered to host the Brickyard Latin Fest in mid-August. The block party-style event featured Latino food trucks, booths for local Hispanic businesses and organizations, Hispanic dance groups, NASCAR and INDYCAR show cars, and IMS giveaways.

The Indiana Latino Institute's mission is to improve health and advance education for the Indiana Latino community. IMS has worked with the Institute to connect students to racing and assist with career exploration within the motorsports industry, which includes career paths surrounding STEM, marketing, communications, and more.

In addition, IMS worked with the U.S. District Court, Southern District of Indiana to host a naturalization ceremony for the first time. On May 17, 2022, 33 individuals from around the world were inducted as U. S. citizens at the Racing Capital of the World. A first-of-its-kind event, IMS will hold a second ceremony in 2023 and looks to continue the tradition each year.



“Our goal is to make sure that the pipeline of leaders in Indianapolis is multicultural, multi-generational, and collaborative. So working with historic organizations like IMS helps to push that work forward. It gives us an opportunity to expose people as well to the great work being done at institutions like IMS.”

**– Ebony Chappel,
Programs & Communication Director,
Leadership Indianapolis**

Diversifying Our Fan Base

While hundreds of thousands of fans descend on IMS each year, many city residents have never set foot on the grounds.

Penske Entertainment has thrown open its doors to these Hoosiers.

In 2022, IMS set a goal of inviting 10,000 new diverse fans to the Speedway. By inviting community groups, public and charter school students and teachers, and other neighbors to the GMR Grand Prix, Indianapolis 500, Brickyard Weekend, and SRO World GT Challenge, IMS met and exceeded that goal. IMS also provided unfiltered access to the Indianapolis Recorder, Radio One, and other news outlets to cover these events.

IMS partnered with Big Brother Big Sisters of Central Indiana in 2023 for the “500 Bigs by the Indy 500” volunteer recruitment campaign, which shares the urgency and demand for more mentors in our community.

The Indiana Black Expo (IBE) has been a significant partner in IMS’ efforts to transform itself into a place of belonging for the community. IBE empowers individuals through education, events, and hands-on initiatives. IBE’s 2020 Gala was supposed to mark the organization’s 50th anniversary, but that celebration was canceled due to COVID-19. A year later, with the pandemic still very much on the minds of the people of color it had ravaged, IMS hosted IBE’s Summer Celebration Gala, providing a safe outdoor venue for IBE to gather to support its performing arts academy. Lucas Oil Raceway, which is part of the INDY NXT by Firestone, also hosted an outdoor event for IBE.

In addition to hosting the gala, IMS hosts an exhibit in IBE’s Summer Celebration Gala that introduced Celebration Gala participants to the NTT INDYCAR SERIES, IMS, and Penske Entertainment’s programs that foster a more diverse motorsports industry. The exhibit also includes interactive activities that help attract a broad fan base.

Indy Pride, Inc. is volunteer-managed nonpartisan, nonprofit that exists to unite and serve the LGBTQIA+ community of central Indiana through leadership development, educational and support programs, and community events that achieve inclusivity, equality, strong community connections, and awareness of LGBTQIA+ issues. In 2022, IMS was a supporting sponsor of the organization’s Indy Pride Festival, and that summer, a group of more than 30 Penske Entertainment employees participated in the annual Indy Pride Parade for the very first time.

While the motorsports industry has made good strides in the last several years to improve belonging, it still has work to do.

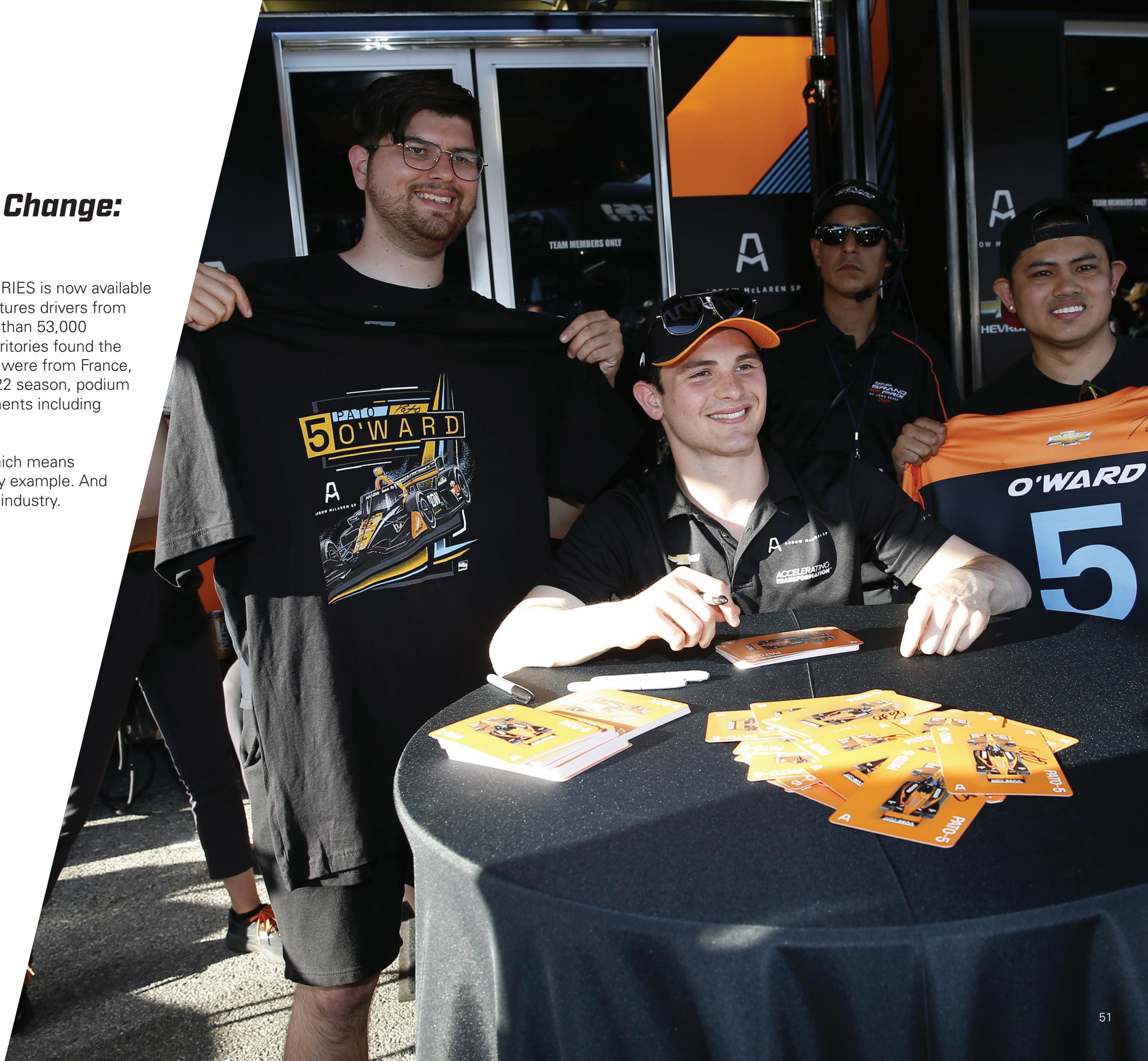
To continue motorsports’ conversations about equity and belonging with Leadership Indianapolis, IMS launched “Full Speed Ahead,” a series of discussions aimed at identifying how to make IMS more diverse and inclusive — from its leadership to the fans in the stands.



Racing for Equality and Change: INDYCAR

INDYCAR is a global sport. The NTT INDYCAR SERIES is now available to viewers in more than 200 countries, and it features drivers from around the world. In fact, a 2022 survey of more than 53,000 INDYCAR fans hailing from 147 countries and territories found the four most popular NTT INDYCAR SERIES drivers were from France, Mexico, Brazil, and New Zealand! During the 2022 season, podium finishers hailed from 10 countries and four continents including Sweden, Spain, and Australia.

Our impact and relevance spans the world — which means INDYCAR has an awesome opportunity to lead by example. And we are racing toward change in the motorsports industry.



Creating a Culture of Belonging

How fans feel at the track is important. If they are not excited — if they cannot relax and enjoy the thrill of competition — we have not done our job.

By being intentional in our efforts to offer an array music, art, entertainers, and food, by providing multilingual signage, and by elevating icons of belonging, INDYCAR is working to make sure our events are exciting for everyone.

In June 2021, Hig Roberts, the two-time national champion in alpine skiing and the first openly gay U.S. Alpine Ski Team member, helped INDYCAR celebrate Pride Month by taking part in the Ruoff Fastest Seat in Sports. At the Detroit Grand Prix the next day, Andretti Autosport's No. 28 car recognized Pride Month with the colors of the rainbow flag as part of sponsor DHL's Delivered with Pride campaign. In 2022, the DHL Delivered with Pride car returned to the track for the 106th Indianapolis 500 with Romain Grosjean behind the wheel.

In August 2022, Play Like a Girl, a nonprofit organization that empowers girls to become leaders in science, technology, engineering, and math, provided girls in middle school with a look inside the technology-rich world of high-performance NTT INDYCAR SERIES racing at the Big Machine Music City Grand Prix in Nashville. The experience included a behind-the-scenes visit to the racing paddock, mentoring sessions with engineers and local business executives, and remarks by Arrow McLaren race driver Pato O'Ward.

In September 2022, INDYCAR supported The Driving for Dyslexia Grand Prix presented by Seamless Roofing. Indianapolis 500 winners Al Unser Jr. and Alexander Rossi and current drivers such as Callum Ilott, Ed Carpenter, and Conor Daly attended the race. Driving for Dyslexia is a nonprofit foundation established in memory of NTT INDYCAR SERIES driver Justin Wilson, who was dyslexic. Elliot Cox, the 15-year-old Indianapolis student whose family started foundation after meeting Wilson, participated in the race, which raised \$52,000 to train teachers to help children with dyslexia.



Diversifying the Owner and Competitive Driver Field

A key focus of the Race for Equality and Change is diversifying the competitive driver and owner field at the grassroots.

2022 was a banner year for this movement.

Chip Ganassi Racing's Angela Ashmore became the first woman to win the Indianapolis 500 as a member of the pit crew. She was responsible for the electronics and communications systems in Marcus Ericsson's winning car. Nicole Rotondo, an engine-tuning specialist from Honda Performance Development, also was part of that team as was Dave Peña who highlighted his Latino background as a winning Indianapolis 500 as crew chief and chief mechanic.

Force Indy

In 2021, INDYCAR helped launch Force Indy, a team dedicated to recruiting and developing a diverse workforce throughout all levels of INDYCAR. The foundation of Force Indy is an alliance of NXG Youth Motorsports founder Rod Reid and Roger Penske. Their leadership brings years of experience from grassroots racing to the professional INDYCAR level. Force Indy's priority is to find skilled and talented individuals and mentor them for success at the highest level. Its vision is to see motorsports grow ethnically and across gender.

Force Indy runs No. 99 on the car in honor of Dewey "Rajo Jack" Gatson who drove a roadster with that number. Gatson was one of the winningest Black drivers and mechanics in racing history, but never got the opportunity to race the Indianapolis 500.

Led by Coach Rod Reid and driver Myles Rowe, with mentorship from Team Penske, Force Indy competed in the USF2000 Championship in 2021 and won its first race at New Jersey Motorsports Park. In February 2022, Haitian American Ernie Francis piloted the No. 99 car at the INDY NXT by Firestone season opener in St. Petersburg, Fla. and finished seventh.

Paretta Autosport

In 2021, motorsports and auto industry veteran Beth Paretta launched the female-forward NTT INDYCAR SERIES race team. Paretta Autosport is the only woman-owned, woman-driven, woman-forward team to compete in the NTT INDYCAR SERIES. With approximately 60% of the team roles being filled by women, Paretta Autosport operates

I think it's pretty important to tell that story because there's a million little girls out there, five and six and seven years old, that I would want to totally fall in love with racing and see that success and see themselves in it.

**– Angela Ashmore,
Support Engineer,
Chip Ganassi Racing**

under the mission of unifying the current generation and inspiring the next, while shining a light on diversity and inclusion and developing talent to feed the STEM workforce pipeline well beyond motorsports.

With 2010 Indianapolis 500 Rookie of the Year Simona De Silvestro in the driver's seat, in its first season the team qualified for the Indianapolis 500, becoming the first organization to earn a starting spot with a female owner, a female driver, and a crew comprised largely of women. Paretta Autosport competed in three NTT INDYCAR Series races in 2022.

DeSilvestro started racing at age seven. Now her team inspires a new generation. Lauren Sullivan, a Paretta engineer who previously worked for the NTT INDYCAR SERIES, recalled meeting a 13-year-old female fan who peppered her with questions about the cars' performance and Sullivan's own career path. "That reminded me of the good that comes out of this sport. It was the highlight of my day," Sullivan said.



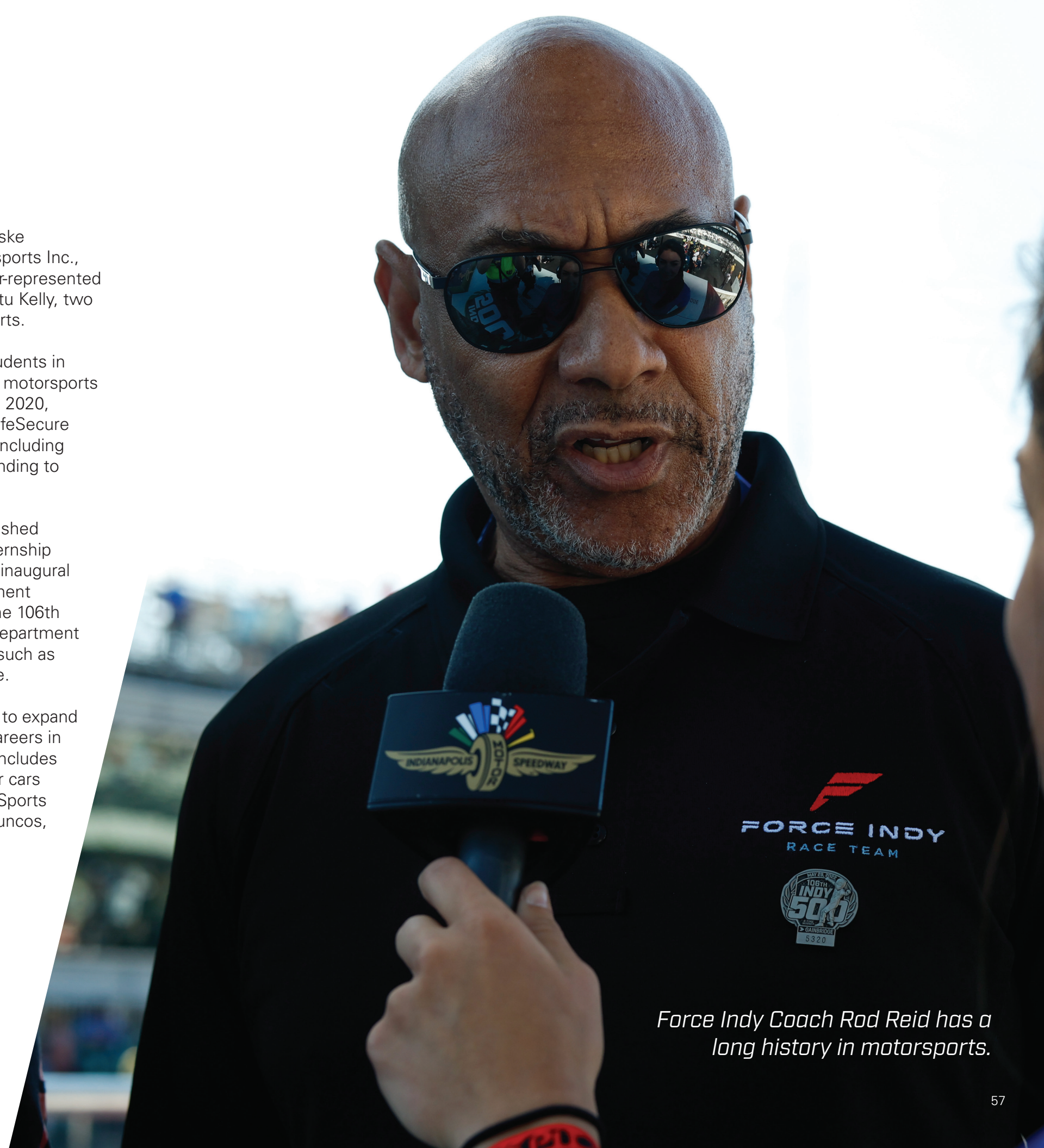
Fostering the Next Generation of Talent

Force Indy Coach Rod Reid has a long history in motorsports and with Penske Entertainment and INDYCAR. He is CEO and founder of NXG Youth Motorsports Inc., which has introduced more than 2,300 students, ages 11 to 15, from under-represented communities to the educational benefits of the sport. Derrick Morris and Stu Kelly, two top Force Indy crew members, are both graduates of NXG Youth Motorsports.

NXG utilizes racing as a training tool for life-skill development, engaging students in classroom and behind-the-wheel instruction. Participants are introduced to motorsports career opportunities in engineering, marketing, management, and more. In 2020, Penske Entertainment teamed up with corporate partners like Lucas Oil, LifeSecure Insurance Company, and Snap-on to provide increased resources to NXG, including a permanent garage at IMS, new karting equipment, Snap-on tools, and funding to significantly increase student participation.

In 2022, NTT INDYCAR SERIES team Chip Ganassi Racing and PNC established a partnership to increase the number of women in motorsports. A paid internship program for female college students is an important part of this effort. The inaugural class of five women was immersed in on-site learning and career-development experiences during the 2022 NTT INDYCAR SERIES season, including at the 106th Indianapolis 500. Students worked closely with race team managers and department leaders across the organization to assist with the team's racing functions, such as operations, engineering, information technology, athletic training, and more.

A year earlier, Purdue University and Juncos Hollinger Racing joined forces to expand experiential education opportunities for students who wanted to explore careers in the motorsports, auto, and mobility industries. The three-year partnership includes a variety of internships that will allow students to work on Juncos Hollinger cars in the INDYCAR, INDY NXT, Indy Pro 2000, and IMSA (International Motor Sports Association) series. "This will open the doors for everyone," said Ricardo Juncos, president of Juncos Hollinger Racing.



Force Indy Coach Rod Reid has a long history in motorsports.

Racing for Equality and Change: Our Continued Commitment to Building a Culture of Belonging

Changing the culture of motorsports is a journey, not a sprint.

At Penske Entertainment, our pledge to current drivers and their teams, our sponsors, the cities that host NTT INDYCAR SERIES races, and the millions of fans across the globe who watch INDYCAR racing and want to be a part of it is:

- The expansion of our efforts to invest in diverse communities where our fans live and work and give back to the people that support our sport
- The growth of Force Indy as a program for the successful development of diverse drivers and engineers
- Increased business relationships with minority- and women-owned businesses in all of the markets where we compete and assisting in the development of b2b opportunities with our other business partners
- Intentional efforts to expose, educate, and engage new diverse audiences with INDYCAR and our incredible events with cultural activities that make everyone feel welcome
- The continued development of diverse talent into leadership roles at the IMS, throughout the NTT INDYCAR SERIES, and its promoters and teams
- Working closely with our promoters, partners, and teams to develop a pipeline of diverse talent and career opportunities in motorsports



Penske Entertainment Will Continue to Lead by Example

Dear Race Fans,

What an exciting time it is to be part of the motorsports community — and what an exciting time it is to be part of the Penske Entertainment family. INDYCAR, IMS, and IMS Productions are delivering world-class competition and entertainment, while setting the gold standard for how motorsports series, teams, sponsors, and partners can build diverse and sustainable communities of belonging.

Quite simply: We are demonstrating that it is possible to change this legacy industry while staying true to fans' desires to witness the best racing on the planet.

As Penske Entertainment's Chief Talent Officer, I want to say a word about the people who do the work that is discussed in this report. From the team that readies the Racing Capital of the World to host "The Greatest Spectacle in Racing" to the dedicated individuals who travel North America helping INDYCAR compete in so many diverse and wonderful communities, Penske Entertainment leadership and staff are devoted to creating a more sustainable, inclusive motorsports industry.

These teams, along with many others across our company, are remarkable. At Penske Entertainment, I am surrounded by driven colleagues who are not only dedicated to staging great events, but to thinking deeply about the impact we have on the cities and towns around North America that welcome the NTT INDYCAR SERIES and our other competitions each year. And, thanks to our staff at every level, we are working hard toward fostering a culture that welcomes ambition, audacity, ingenuity, authenticity, and inclusiveness — the characteristics Mark mentioned in his opening letter that make great teams.

I hope we are building something at Penske Entertainment that everyone — no matter their color, creed, gender, or background — can see themselves as a part of.

I can also tell you this crew recognizes we are nothing without you, the fans.

In 2022, we had our highest viewership in nearly a generation. And, as Jimmie said in his letter, on Race Day, the track is the world's town square. We take your loyalty to our drivers, our teams, and this sport seriously. On behalf of Penske Entertainment's 257 employees, thank you for embracing and participating in the initiatives and programs outlined on these pages. There are few things as powerful as the roar of the crowd on Race Day. Your enthusiasm is essential as we aim to welcome fans from all walks of life and all over the world and work to become a more sustainable and eco-friendly industry.

At INDYCAR, IMS, and IMS Productions, we will keep doing the hard work. We hope you will continue to watch and support our efforts.



Sincerely,

Kristin Weeden

Chief Talent Officer
Penske Entertainment

Takuma Sato becomes the first Japanese driver to win the Indianapolis 500 in 2017.



More than 30 Penske Entertainment employees celebrate Pride Month in downtown Indianapolis during the Indy Pride parade.



Dutch driver Rinus VeeKay cultivates the next generation of NTT INDYCAR SERIES fans during a school visit.



Mexican-born driver, Pato O'Ward helps Indianapolis Public School students construct a race car during Community Day.



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