



+

## FIA FORMULA ONE WORLD CHAMPIONSHIP

### CALL FOR EXPRESSIONS OF INTEREST

The FIA has decided to open an application process to seek to identify one or more new F1 teams to participate at a competitive level in the FIA Formula One World Championship as from the start of the 2025, 2026, or 2027 season.

The overall long-term interests of the Championship, together with the applicable regulations and governance arrangements, will determine which candidates (if any) are selected.

The terms of the formal application process (together with the complete selection criteria, required information/documentation, applicable deadlines, legal requirements, and other conditions) will be communicated to candidates that submit a preliminary expression of interest by email to the FIA Regulatory and Governance Department at [F1teamcandidates@fia.com](mailto:F1teamcandidates@fia.com), which must include the following initial information:

- (1) a cover letter introducing the candidate;
- (2) the candidate's full contact details, including the name of its primary contact person, telephone number, email address, and postal address;
- (3) the candidate entity's certificate of incorporation, the address(es) of its registered office and (if different) administrative office/headquarters, the date of founding/registration of the candidate entity, company number, a copy of its statutes/memorandum and articles of association or equivalent, as well as details regarding its corporate structure (including related entities), management structure and executive personnel;
- (4) the identity of all shareholders and the ultimate beneficial owner of all shares;
- (5) a curriculum vitae for each director and officer of the candidate entity;
- (6) information on the candidate's relevant experience and capabilities in the automobile and/or motorsport sector, including technical experience, racing experience, facilities, equipment, and engineering resources;
- (7) a duly completed Non-Disclosure-Agreement, which is included as an Appendix to this document; and
- (8) proof of payment of the initial administration fee of US \$20'000 to the following account:

Account holder: FIA

Bank: Crédit du Nord, 50 rue d'Anjou, 75008 Paris

IBAN CODE: FR76 3007 6020 2025 3680 0020 034

SWIFT CODE: NORDFRPP

The administration fee is non-refundable, but will be offset against the total application fee of US \$300'000, which the FIA will require from candidates subsequently participating in the



formal application process. This cost will cover the extensive and thorough due diligence checks that need to be carried out by FIA staff and external advisors.

The FIA will disclose the complete requirements for the formal application to candidates who have completed the preliminary application, within 48 hours from the submission of their initial expression of interest, or 17:00 CET on Friday 17 February, whichever is the latest.

By way of indication only, the selection criteria for the formal application process will include, among other things:

- (1) the technical ability and resources of the team;
- (2) the ability of the team to raise and maintain sufficient funding to meet its financial obligations and to allow participation in the Championship at a competitive level;
- (3) the ability of the team to meet and comply with its obligations under the F1 Sporting, Technical, and Financial Regulations;
- (4) a detailed business plan (including financial projections) for the first 5 years of the project;
- (5) the team's experience and capabilities in the automobile and/or motorsport sector (including technical experience, racing experience, facilities, equipment, and engineering resources) and relevant staff headcount/ experience;
- (6) whether the team and all individuals proposing to participate in the ownership, control, or management of the team are fit and proper persons;
- (7) considerations of sustainability, EDI (Equality, Diversity, and Inclusion), and societal benefit; and
- (8) the FIA's assessment of the value that the candidate may bring to the Championship, including consideration of its reputation and integrity.

The F1 Commercial Rights Holder may also impose additional selection criteria/conditions (to be advised separately during the application process).

All applicants (and all individuals proposing to participate in the ownership, control, or management of the team) will be required to undergo thorough due diligence checks as part of the formal application process.

The FIA anticipates that the deadline for submission of formal applications will be 30 April 2023, leading to a decision by the FIA on any application(s) by 30 June 2023. For the avoidance of doubt, no new applicant has an automatic right of entry to the Championship and the maximum number of teams competing in the Championship up to and including the 2025 season is capped at 12. Existing F1 teams will be given priority over new applicants. In the event that no applicant is considered suitable by the FIA and/or by the F1 Commercial Rights Holder, no new F1 team(s) will be selected.