

LOLA CARS UNDER NEW OWNERSHIP

Lola Cars, one of the world's iconic motorsport brands, and the most successful manufacturer of customer racing cars of all time, today announced it is under the new ownership of US-based Englishman, Till Bechtolsheimer.

With the completion of the transaction, Lola Cars Ltd. now controls all of the assets of the iconic British brand that has designed and produced nearly 5000 race cars spanning 400 different model types, gaining unparalleled success in motorsport championships around the world including IndyCar, Le Mans, Formula 1, Formula 3000, Formula 5000, A1GP and Touring Cars.

For the new owner the opportunity to acquire and steer one of motorsport's most iconic marques was one too good to waste. "I have had a lifelong passion for motorsport and, like most motorsport fans, have always loved the Lola brand. What both Eric Broadley and Martin Birrane achieved with Lola is awe inspiring. It is a daunting but exciting prospect to try and rebuild Lola in their footsteps and do justice to their legacy."

Amanda Birrane, Chairman of Peer Group plc, the Birrane family Property Company based in London, said "My family is very pleased that the Lola brand is in the ownership of a businessman and racer who will write the next chapter for this long-established British motor racing icon. My father would be delighted to see Lola back in competitive motorsport and especially back at Le Mans. We wish Till every success."

Bechtolsheimer outlined what is ahead for Lola Cars Ltd. "Our plan is to reestablish Lola as a leading design and engineering force in modern motorsport. I have built a career investing in energy efficiency and see motorsport playing a significant role in the innovation and testing of new solutions. Through Lola, we hope to develop and provide investment for some of these solutions. I have a huge amount of respect for the industry and understand that this will be a long process. We have immediate plans for substantial upgrades to the Lola Technical Centre, in particular the wind tunnel, and are actively working towards our first project to put new Lolas back on track. I firmly believe that our biggest asset is the Lola name and what it means to so many in the motorsport industry, it will help us to attract great talent and form lasting partnerships."

More details of Lola Cars Ltd's initial projects will be announced in the near future.