

Investor Presentation

Introducing Motorsport's Electric Future

October 2013

FIA Formula E Championship

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1. GENERAL INTRODUCTION

1.1. OUR ASPIRATION

1.2. INDUSTRY ENVIRONMENT

1.3. SUSTAINABILITY IMPACT

Our Aspiration

We want to drive the change towards an electric future...



...through an electrically-powered car racing championship

FEH aspires to drive this change by:



Fostering technology innovation

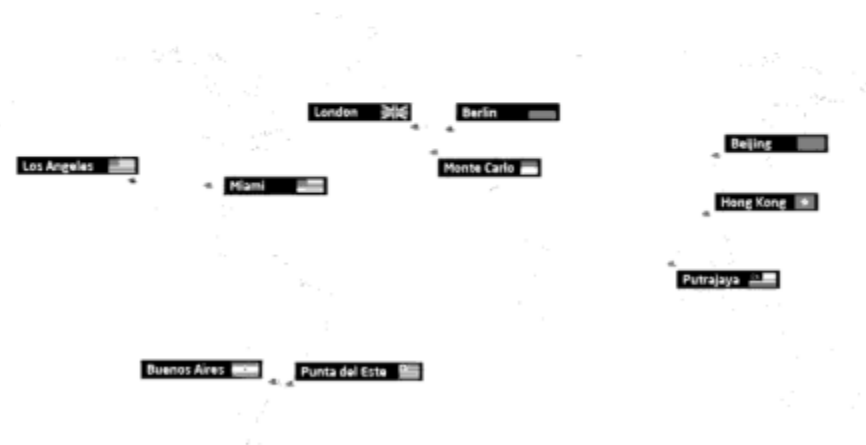


Increasing environmental awareness



Encouraging sustainable behaviors

Development of Formula E Championship staged in the heart of major world cities



Industry Environment

There is plenty of business and investment around EVs:

Major OEMs have formed a vision for developing EVs beyond HEV

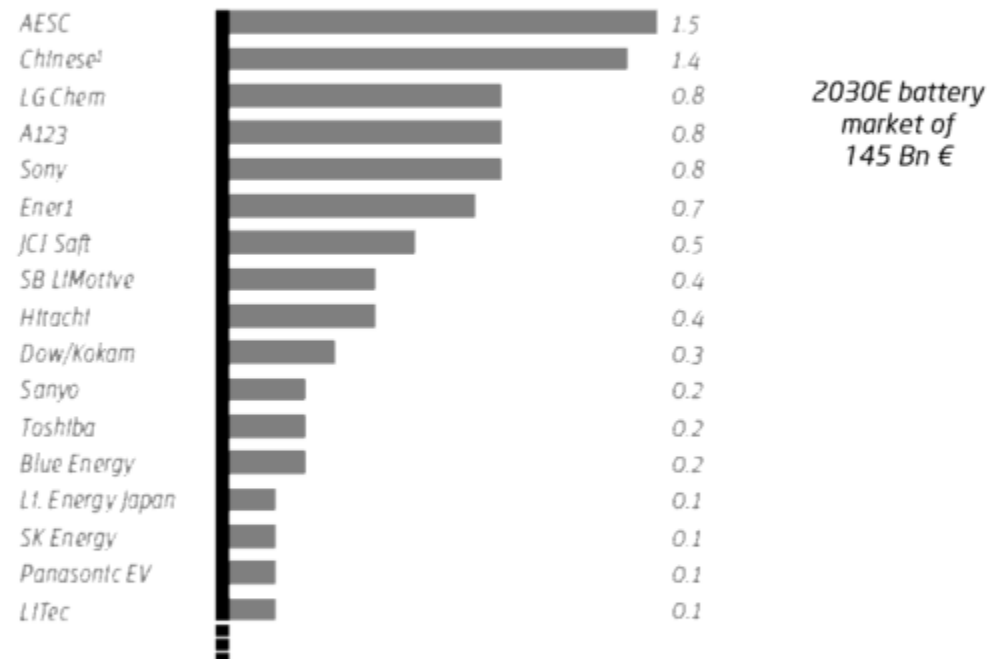


Ford and Toyota said they will jointly develop an advanced hybrid system for light trucks and SUVs

"This agreement brings together the capability of two global leaders in hybrid vehicles and hybrid technology to develop a better solution more quickly and affordably for our customers" said Derrick Kuzak, Ford group vice president in charge of global product development.

AutomotiveIT.com, August 22th 2011

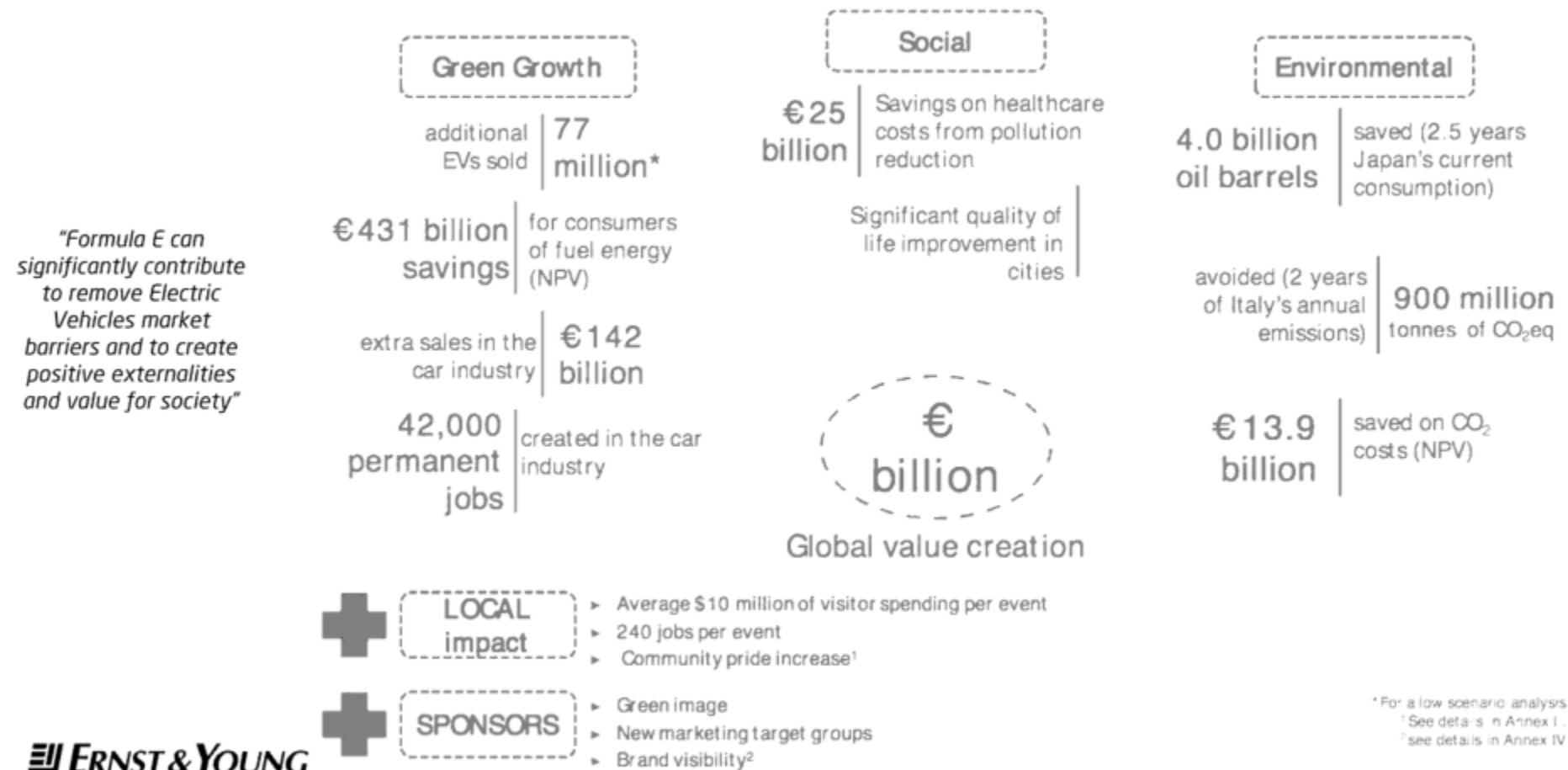
Automotive cell manufacturers are making large investments to build up capacity (USD billions)



Source: McKinsey "Boost Powertrain"; McKinsey Quarterly: "Recharging China's EV aspirations"; Deutsche Bank; Company press releases

Sustainability Impact

There are huge potential contributions of value to society through future externalities in terms of green growth, environmental savings, and social prosperity.



SOURCE: Based on Ernst & Young Low Scenario from the Report: Formula E championship "Racing for an electric future" (APPENDIX A)

2. MAIN FEATURES

- 2.1. THE CHAMPIONSHIP*
- 2.2. ORGANIZATION CHART*
- 2.3. SUPPORT NETWORK*
- 2.4. UNIQUE PARTNERSHIP*
- 2.5. WORLD WIDE CALENDAR*
- 2.6. TOP TEAMS*
- 2.7. TOP DRIVERS*
- 2.8. ALL NEW CAR*
- 2.9. BEST SPONSORS / PARTNERS*
- 2.10. TV BROADCASTERS*
- 2.11. MEDIA ANALISYS AND GLOBAL APPEAL*

The Championship



*Initiation of the championship
Starting in September 2014*

Multi event

10 different cities around the world in season 1

Urban track

*City centre premium location. Increases awareness and
allows flexibility to adapt tracks to electric cars.*

Teams

10 teams, 2 drivers each in 2014.

Pit stops

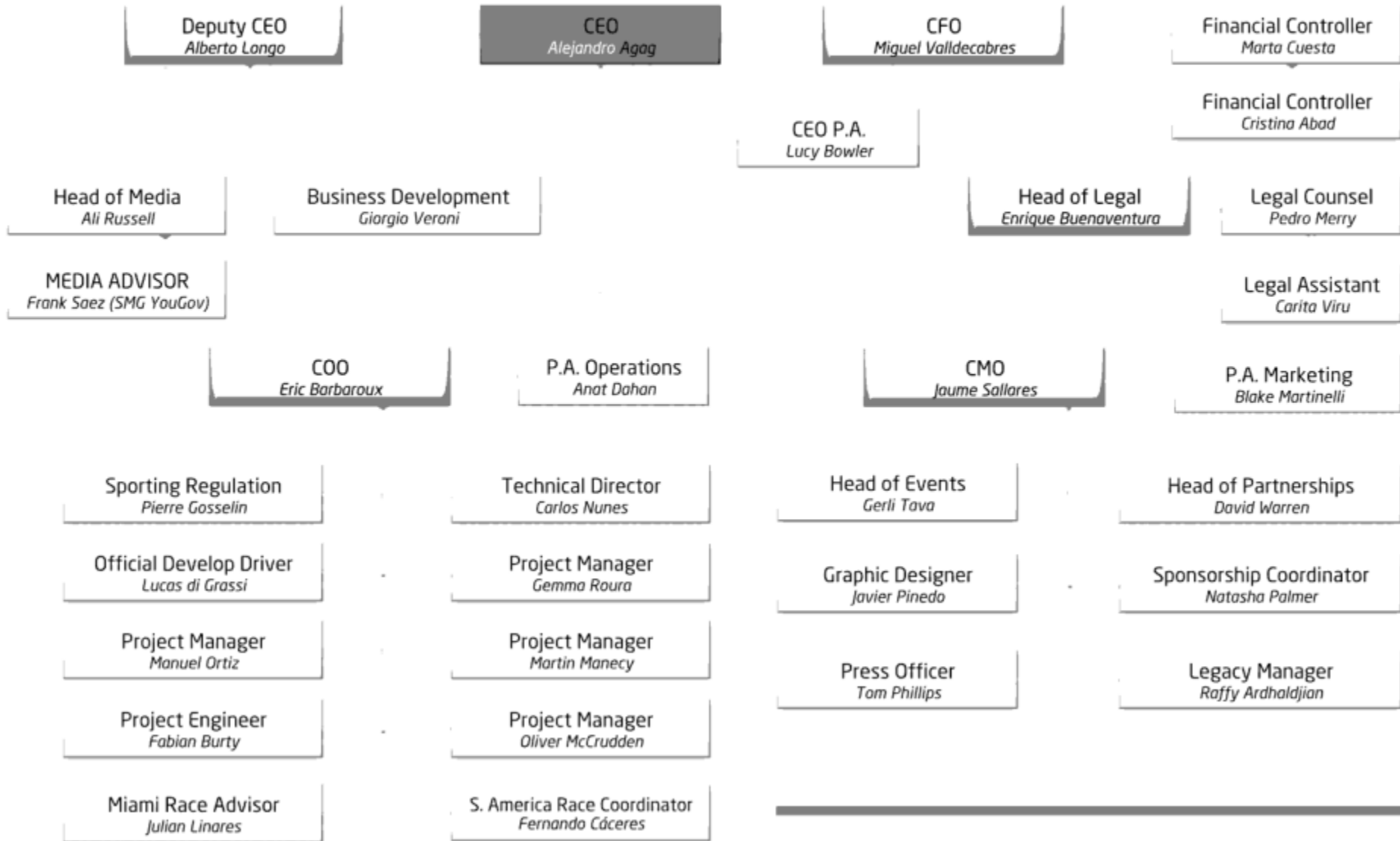
2 pit stops, the drivers will run a short distance to get into the second car.

Multi-car manufacturers

*An open FIA championship, teams can be constructors, develop and race
their own cars.*

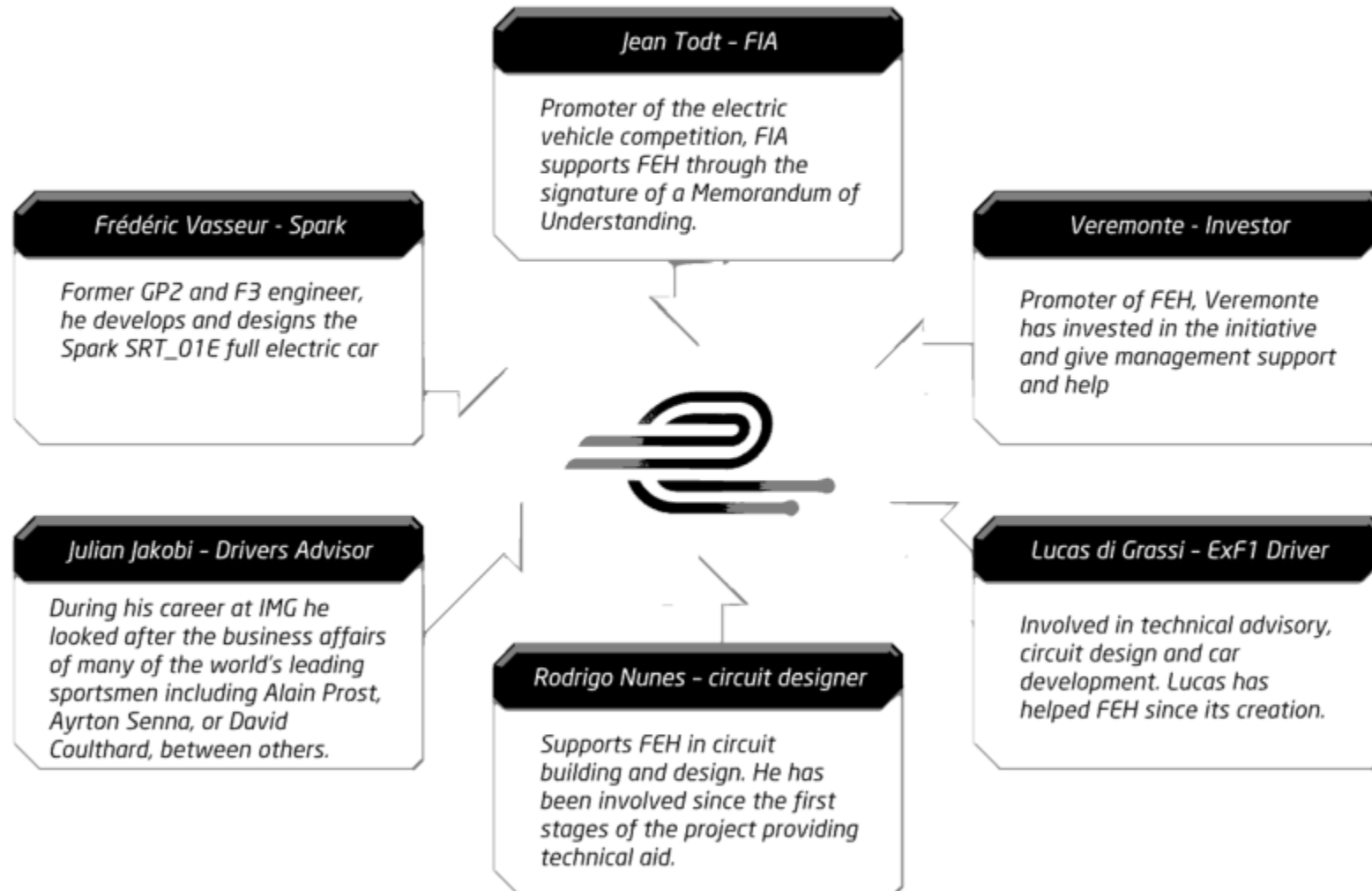
Organization Chart

High experienced management team:



Support Network

Highly reliable technical and management support network:



Unique Partnership

The FIA (Fédération Internationale de l'Automobile) is the governing body for motorsport worldwide and the federation of the world's leading motoring organizations.

Manages and administers the rules & regulations for all international four-wheel motorsports championships like:



FEH has the FIA exclusivity right to promote the only electric formula global Championship for 25 years



Alejandro Agag, Jean Todt and Enrique Bañuelos signing the agreement.

"This new competition at the heart of major cities is certain to **attract a new audience**. We are pleased with this agreement with FEH as they bring a very strong experience in motorsport. This **spectacular series** will offer both entertainment and **a new opportunity to share FIA's values for clean energy, mobility and sustainability**. The FIA is definitely looking to the future!"

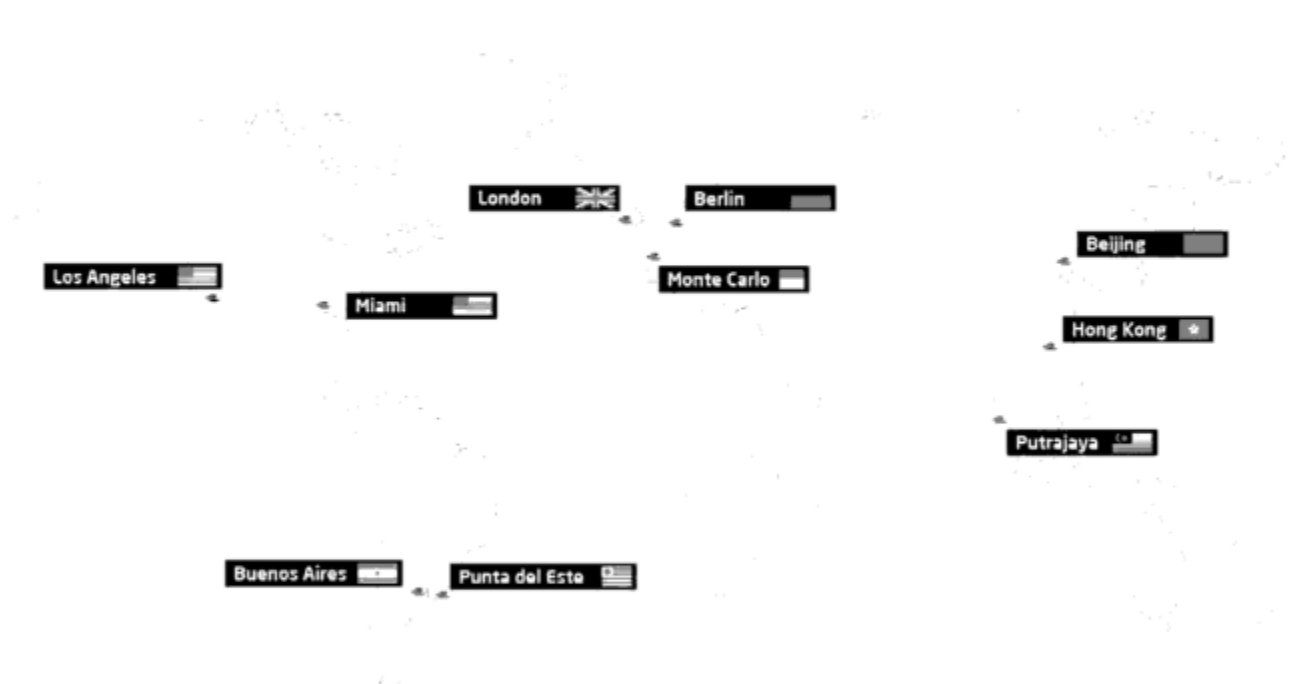
Jean Todt,
President of the FIA

2014/15 FIA FORMULA E CHAMPIONSHIP PROVISIONAL CALENDAR

10 selected cities

Races in the heart of major world cities

R1 - Beijing, China	20 th Sep 2014
R2 - Putrajaya, Malaysia	18 th Oct 2014
R3 - Hong Kong, China	8 th Nov 2014
R4 - Punta del Este, Uruguay	13 th Dec 2014
R5 - Buenos Aires, Argentina	10 th Jan 2015
R6 - Los Angeles, USA	14 th Feb 2015
R7 - Miami, USA	18 th Apr 2015
R8 - Monte Carlo, Monaco	9 th May 2015
R9 - Berlin, Germany	30 th May 2015
R10 - London, UK	27 th Jun 2015



Urban racetrack around the main landmarks of these cities

**All this venues had been approved by the local authorities and the correspondent national federations.*

Top Teams

There are 3 types of teams:

- Traditional teams and manufacturers (F1, INDY, NASCAR, GP2)
- Specialized electric car companies
- Brands that share values around sustainable innovation

Signed and announced



Signed, to be announced



Negotiations in process



*Media ROI for the teams study done by SMG YouGov in APPENDIX B

Top Drivers

The following international and elite drivers have signed up to the Formula E drivers program:



Adrien Tambay (French)



Alex Brundle (UK)



Bruno Senna (Brazil)



Dario Franchitti (Scotland)



Lucas di Grassi (Brazil)



Ma Qing Hua (China)



Neel Jani (Swiss)



Nicholas Prost (French)



Nick Heidfeld (German)

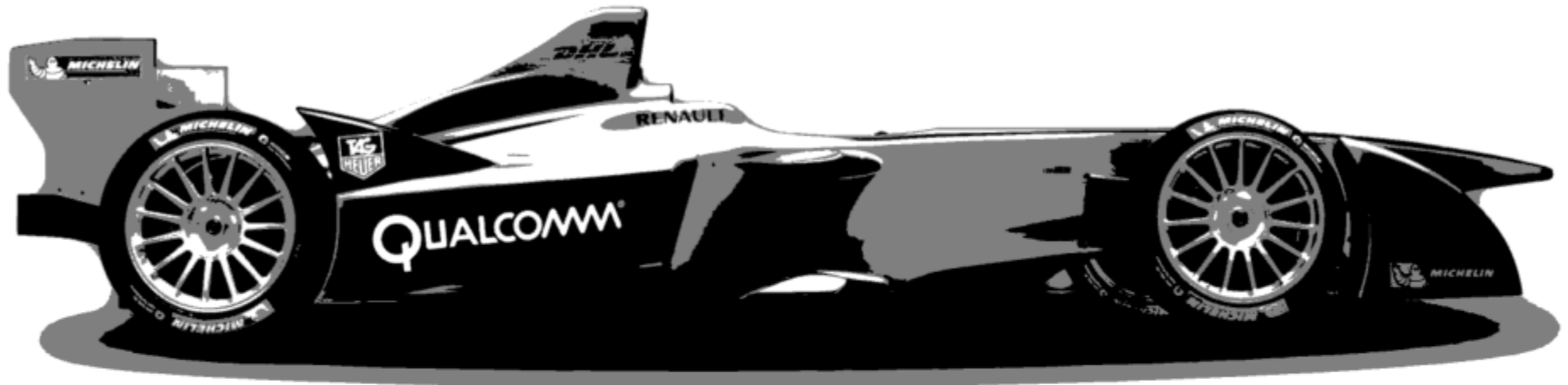


Sebastien Buemi (Swiss)



Vitantonio Liuzzi (Italy)

All New Car: SRT_01E



Capable of reaching 0-100 kph in less than 3 sec. with a max. speed of 250 kph and a battery range of 25min.



5.00m (L)



1.80m (W)



600KG without battery

All New Car: SRT_01E

Official unveiling of the SPARK-Renault SRT_01E Frankfurt Motor Show 10th September 2013



Best Sponsors/Partners

Contracts executed (3 to 6 years deals):

- Michelin (Tyre Supplier)
- TAG Heuer (Time Keeper)
- McLaren (Electric Powertrain Supplier)
- Renault (System Integration Engineering)
- Williams (Battery supplier)
- Dallara (Chassis Designer & Manufacture)
- Qualcomm (Wireless partner)
- DHL (Logistic partner)

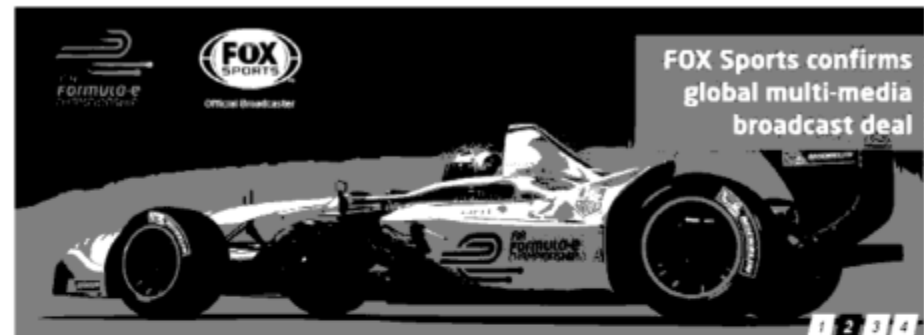


Other contracts in progress for different partner categories and sponsorship tiers.

TV Broadcasters

Broadcasting Agreement with FOX Sports for 3 years with the option to extend for 5 years

*This deal will broadcast the Championship to **nearly 90 countries** (US, Canada, Latin America/ Caribbean, Netherlands, Italy, Hong Kong, Malaysia, Indonesia, Singapore, Taiwan, South Korea, Australia, key Asian territories and other areas of Asia, India, and Africa) and a **potential 180M households worldwide**, giving the partners, the teams, and the teams' partners a **unique platform to visualize** the associative value of this competition.*



“

”

*Carlos Martinez,
President Latin America FOX International Channels*

TV Broadcasters

- Fox International
- Other TV Partners
- Simulcast Territories

FORMULA E MEDIA REACH, GLOBAL APPEAL AND SPONSOR EVALUATION STUDY 12

Fox International & Other Partners TV Household Reach

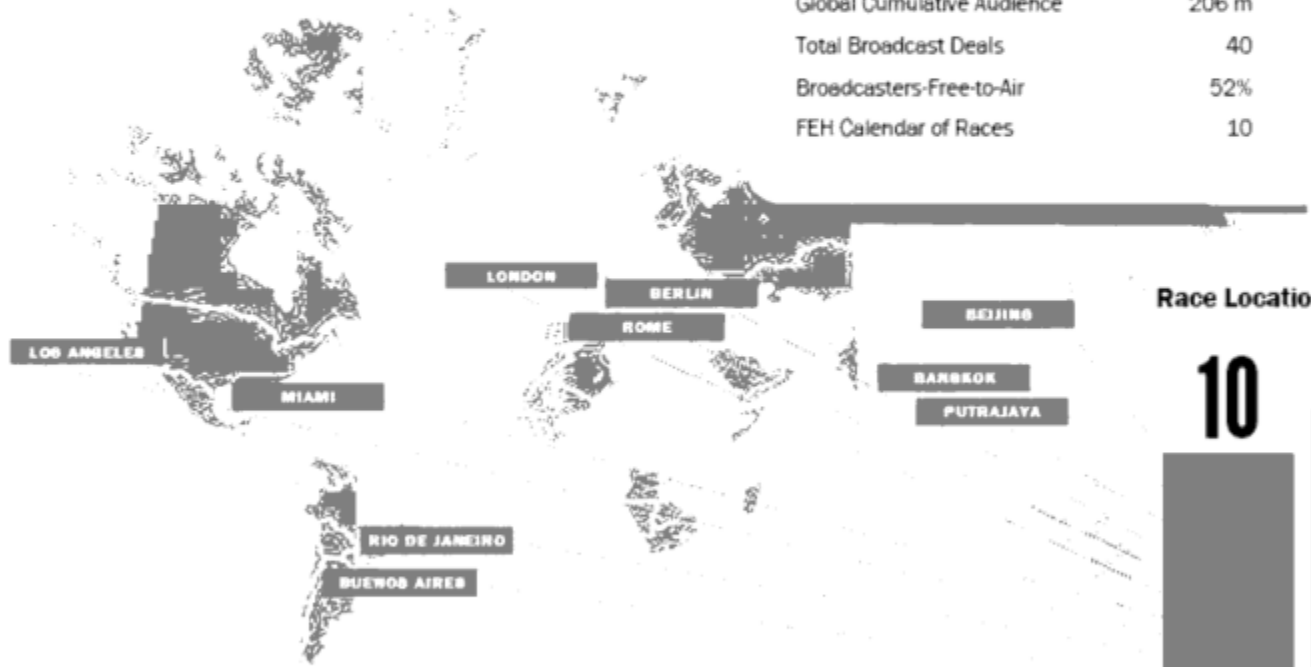


Global TV Broadcast Audience

Three Year Projection (2014-15, 2015-16, 2016-17)

Global TV Broadcast

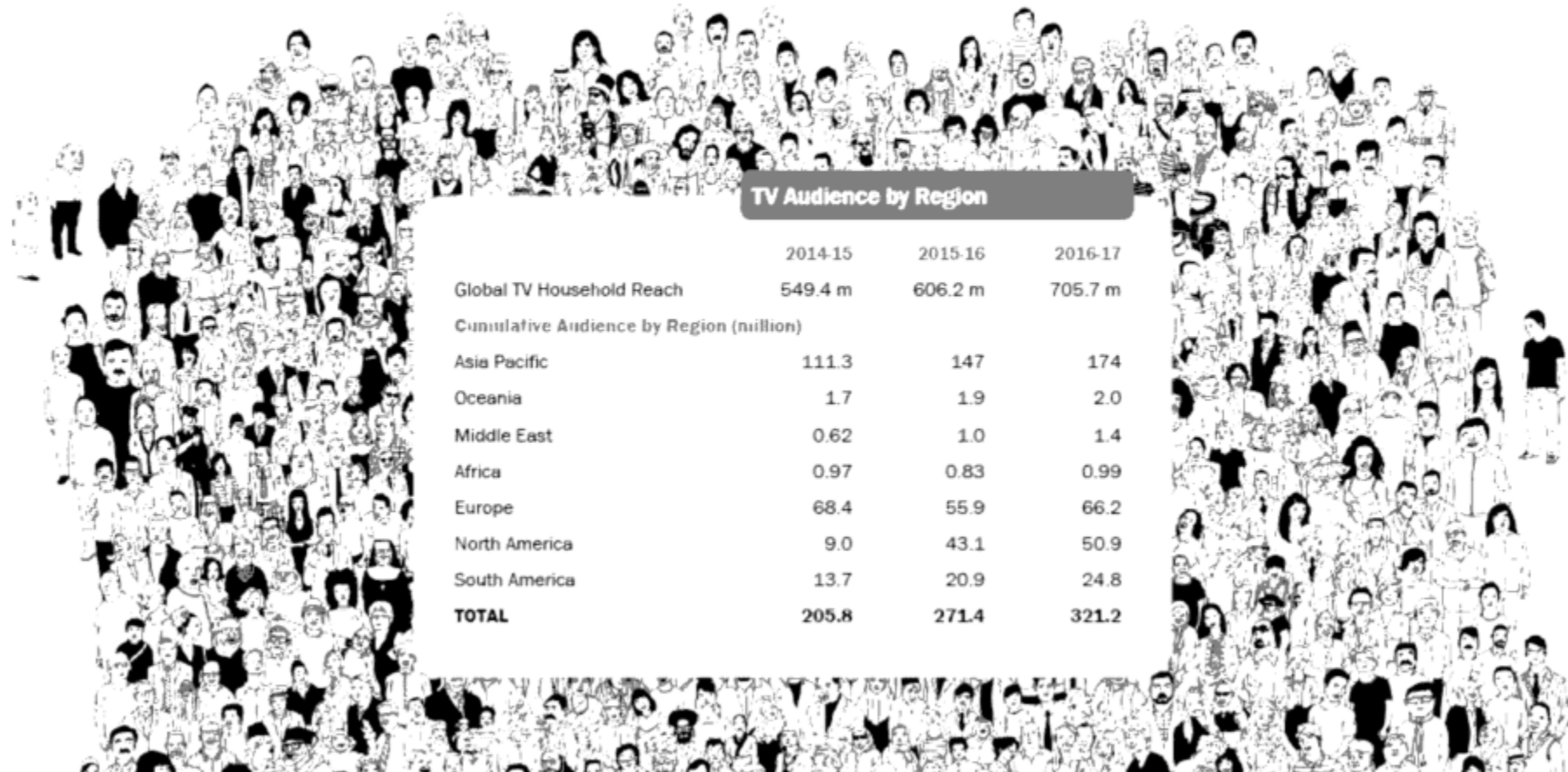
	2014-15	2015-16	2016-17
TV Broadcast Hours	2,136 hrs	2,430 hrs	2,650 hrs
TV Programmes	2,170	2,656	3,103
Global Cumulative Audience	206 m	271.4 m	321.2 m
Total Broadcast Deals	40	45	50
Broadcasters-Free-to-Air	52%	54%	57%
FEH Calendar of Races	10	12	14



Source: SMG Insight Analysis of Industry data, estimates

Global TV Broadcast Audience – Audience by Region

Three Year Projection (2014-15, 2015-16, 2016-17)



Source: SMG Insight Analysis of Industry data, estimates

Consumer Opinion

When compared to non eco-friendly events, consumers are more likely to **trust, consider, recommend** and be **positive** towards sponsors of eco-friendly events.

BRAND VALUES

- +29%** = Uplift in **positivity** towards brands that sponsor eco-friendly sport events
- +18%** = Uplift in **trust** levels of brands that sponsor eco-friendly sport events
- +16%** = Uplift in **recommendations** of brands that sponsor eco-friendly sport events
- +15%** = Uplift in **consideration** of brands that sponsor eco-friendly sport events



“Formula E brand values will transcend national boundaries. Recognisable for its eco-friendly and spectacular city racing, consumers will consider and trust brand associated to Formula E ahead of all other motor racing events.”

GLOBAL VIEWING APPEAL

- 144** = million adult **Formula One** fans in total across 10 key markets **very interested** in Formula E
(based on conversion rate of 14%)
- 536** = million adult **Formula One** fans in total across 10 key markets **fairly interested** in Formula E
(based on conversion rate of 52%)
- 44** = million adult **non-Formula One** fans in total across 10 key markets **very interested** in Formula E
(based on conversion rate of 2%)
- 317** = million adult **non-Formula One** fans in total across 10 key markets **fairly interested** in Formula E
(based on conversion rate of 15%)

“Formula E’s unique racing package will attract the interest of 1.04 billion Adults across the globe.”

Total Global Market Appeal of Formula E = 1.04 Billion Adults

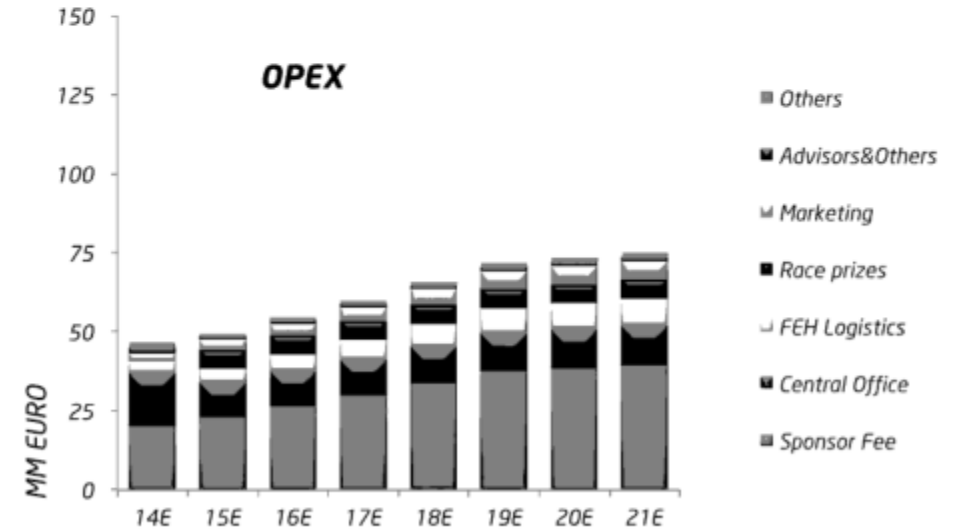
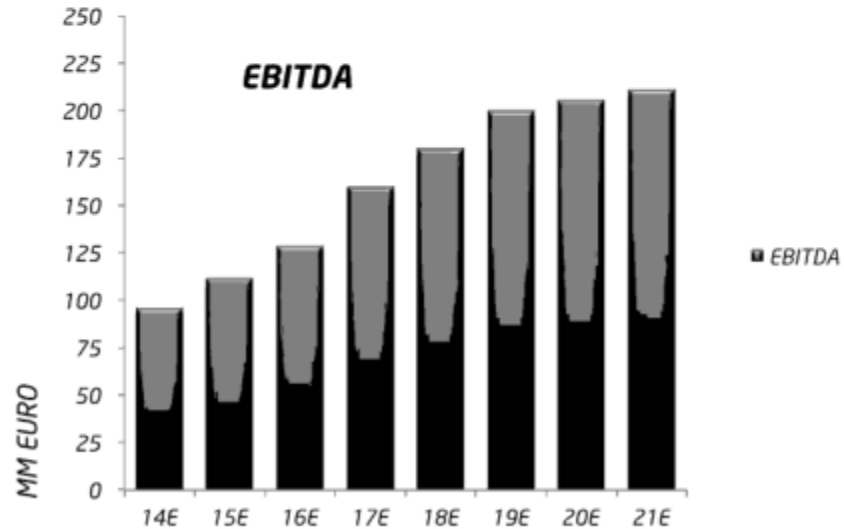
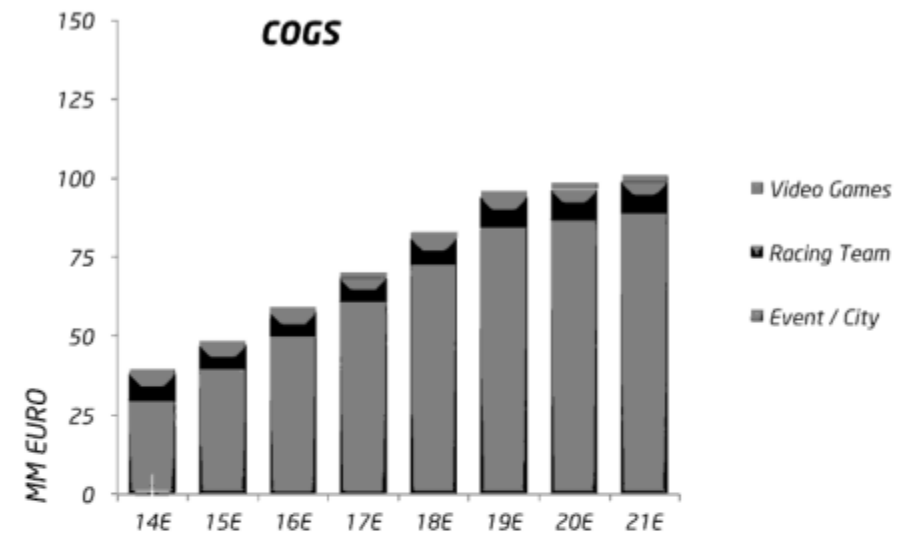
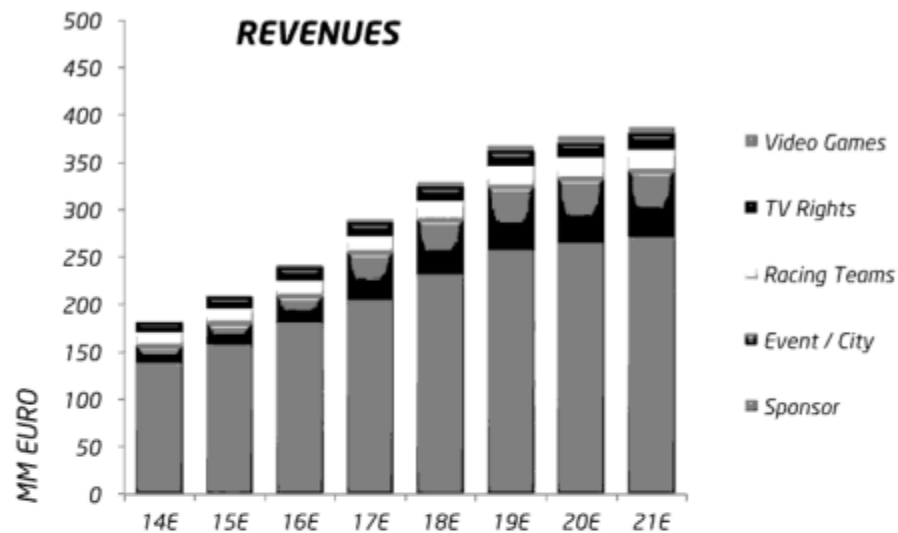
** Markets surveyed were Brazil, China, France, Germany, India, Italy, Japan, Spain, UK, USA

Base population: 500 adults in all markets with exception of UK where base was 3000 (all countries nationally representative)

3. INVESTMENT OPPORTUNITY

McKinsey has assisted FEH in preparing a business plan, financial projections and valuations for the business (APPENDIX D - Financial Model)

Main Features



Sponsorship

As per the business plan, revenues are highly dependent on sponsorship. This revenues will be generated according to the following inventory:

Types and packages overview

Tier 1 FIA Formula E - Cup Sponsor is the most exclusive Championship partner opportunity available. This includes a bespoke package of rights including the ability to leverage the sponsorship worldwide.

	# Offered	# Races	Advertising	Terms	Reach	Naming rights	Fee (M€/year)
CUP SPONSOR	1	All (10)	15% trackside (all supports)	> 5 years	Worldwide	Cup	15 M€/year

Tier 2 FIA Formula E - Global Sponsor is a unique opportunity for a company to associate with a global package of supports, rights and assets within the Championship. This includes a bespoke package of rights including the ability to leverage the sponsorship worldwide.

	# Offered	# Races	Advertising	Terms	Reach	Naming rights	Fee (M€/year)
GLOBAL SPONSOR	1	All (10)	10% trackside (all supports)	3 -5 years	Worldwide	None	10 M€/year

Tier 3 FIA Formula E - e-Partner provides a tailored package of rights within an agreed and exclusive designation. Including embedded event messaging and association rights that can be leveraged globally.

	# Offered	# Races	Advertising	Terms	Reach	Naming rights	Fee (M€/year)
e-PARTNER	9	3 each	10% trackside	> 3 years	Worldwide	None	5 M€/year

Tier 4 FIA Formula E - e-Prix Title Sponsor provides the opportunity to own and present one of the electric city races. This includes a package of exclusive rights and benefits.

	# Offered	# Races	Advertising	Terms	Reach	Naming rights	Fee (M€/year)
TITLE SPONSOR	10	1 each	15% trackside (all supports)	> 3 years	National	e-GP	Y1 3M Y2 3.5M Y3 4M

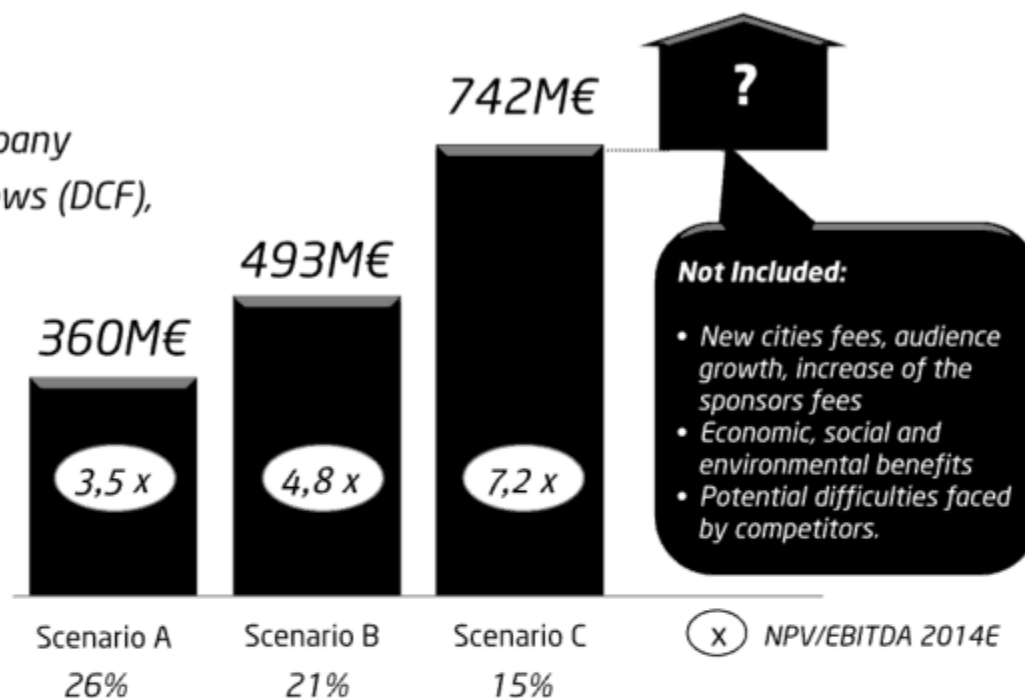
Tier 5 FIA Formula E - on/off track Advertiser provides the opportunity to embed your brand in the heart of the host city event.

	# Offered	# Races	Advertising	Terms	Reach	Naming rights	Fee (M€/year)
ADVERTISER	10	1 each (min.)	10% trackside	> 1 year	Local	None	0.8 M€/race

*SMG YouGov - ROI study for FEH sponsorship packages (APPENDIX C)

Discount in the NPV offered

McKinsey has determined a valuation of the company Formula E Holdings, based on discounted cash flows (DCF), on 3 different scenarios:



	Scenario A	Scenario B	Scenario C
~ -50 M€ Close-out in Oct. 2013 (Championship not launched)	20%	0%	0%
~ 119 M€ Close-out in 2016 (Championship cancellation after 4 yr.)	35%	40%	0%
~ 742 M€ Close-out in 2038 (at expiration of FIA license)	45%	60%	100%

*FEH will provide to investors the full financial model used by McKinsey for the investors to work on the financial parameters.

In Summary

1



FEH aspires to **drive the change towards an electric future** through the development of an **electrically-powered car racing championship** staged in the **heart of major world cities**

2



FE represents an **attractive market opportunity to invest** as it will be a **key asset to foster electric car adoption, a unique value proposition for sponsors, and a distinctive sporting event**

3



FEH will **yield attractive returns**, reaching **breakeven in 2014** with an average **EBT margin of ~38%**. FEH will **require ~€55M in financing/ investment during 2013/2014** to cover CAPEX before the start of the championship

4



FEH has an **experienced management team** with a **highly reliable support network**, and **it is confident** that it can **successfully execute** its challenging **implementation plan**

Some relevant Quotes...

"This is an exciting new racing series that will play a key role in highlighting the growing relevance of technologies originally developed for motorsport to the wider world."

Frank Williams, Founder and Team Principal of Williams

"This spectacular series will offer both entertainment and a new opportunity to share FIA's values for clean energy, mobility and sustainability. The FIA is definitely looking to the future!"

Jean Todt, President of the FIA

"Zero emission World Class motor racing is a scintillating concept and I'm hugely keen that London be involved in the birth of Formula E"

Mr Boris Johnson - Mayor of London

"The world's most revolutionary Championship"

The Times

"Berlin, as an international city and leading metropolis of electric mobility, is an ideal venue for Formula E. We are pleased to be able to host the event in this cosmopolitan city and for Berlin to present new and innovative technologies. »

Cornelia Yzer, Senator for Economics, Technology and Research

"We are enthusiastic about the future organization and promotion of Formula E, the worldwide championship for electric single-seater cars, sponsored by de Fédération Internationale de l'Automobile."

Mayor of Miami, Tomas Regalado

"By hosting Formula E Championship races here, we ensure our place as a leader in the charge to generate awareness for electric vehicles and their benefits. By selecting Los Angeles as the site of their Championship races, Formula E Holdings brings international attention to our City's electric vehicle infrastructure programs and increased tourism revenue to our City."

Mayor of Los Angeles, Mayor Villaraigosa

"Beijing is one of the leading cities in the world to promote electric cars and we would like to take this opportunity to showcase this to the world. The City of Beijing plans to have 50,000 electric cars on the streets by 2015, while across China the government has set a target of producing and selling 500,000 energy-efficient and alternative-energy vehicles per year by 2015, and five million vehicles by 2020."

Vice Mayor of Beijing, Ms Cheng Hong

"Formula E is an exciting opportunity to demonstrate the excellence and the reliability of our EV solutions."

Philippe Klein, Executive Vice President of Renault Group

"Zero emission world class motor racing is a scintillating concept and I am hugely keen that London be involved in the birth of Formula E. It has the potential to highlight the impressive strides being made in the manufacture of electric vehicles and hosting a street race could also be of considerable economic benefit to our city."

Mayor of London, Boris Johnson



ALTAIR

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4. APPENDIXES

- A. Ernst & Young - Formula E Sustainability report*
- B. SMG YouGov - Media Reach, Global Appeal and Sponsor Evaluation Study*
- C. SMG YouGov - ROI study for FEH sponsorship packages*
- D. Financial Model*

**All appendixes to be provided upon signature of NDA.*

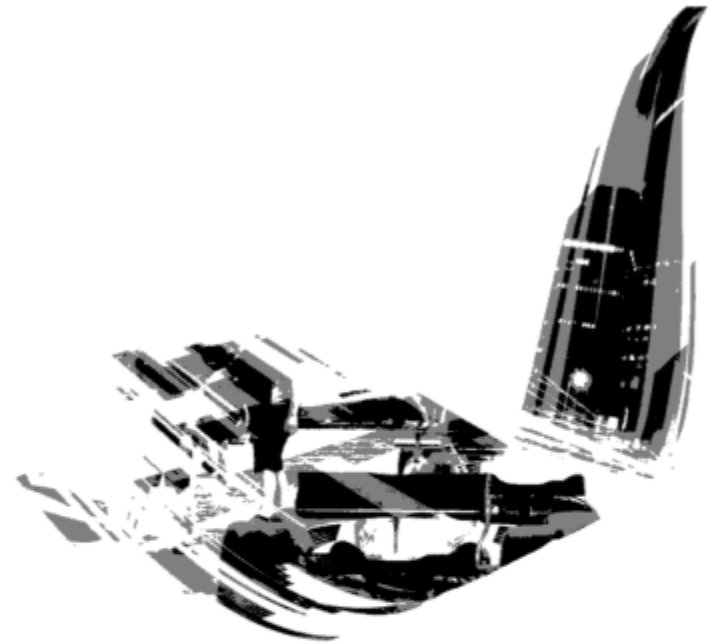
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