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IMSA COMPETITION MEMO IMPC #19-02

To: All IMSA Michelin Pilot Challenge Participants

From: IMSA Competition

Date: November 14

Re: 2019 VP Fuels Memo

Please see the below memo from VP Fuels:



Our Passion Is Your Performance.™
www.vpracingfuels.com

11/14/2018

Dear IMSA Competitors,

We would like to thank you for the opportunity to once again work with you during what proved to be an exciting 2018 season. Your commitment to IMSA and VP Racing Fuels is greatly appreciated, and we are looking forward to another incredible season in 2019 as IMSA celebrates its 50th anniversary.

I would like to inform you that VP Racing Fuels bases its fuel prices on the market conditions of the 12 months that precede the start of any new IMSA season. The contract currently outlines \$11.72/gal for VP's MS100 and \$13.25/gal for E20. Since 8/1/17-8/1/18, raw material costs, for both fuel components as well as packaging (steel drums), have risen into the lower to mid-double-digit range.

Given these factors, we will be implementing a 10% increase in IMSA fuel costs for 2019. This decision increases these amounts to \$12.90/gal and \$14.60/gal respectively. This necessary and unavoidable price change is not something VP Racing Fuels takes lightly, and we will continue to monitor this same data to see if relief from these new prices is possible in the future.

Price increases are never easy to communicate, especially as we know you have already worked diligently on budgets for the upcoming year. We thank you for your understanding and support especially due to this late notification.

Our longstanding partnership with IMSA and our joint stakeholders continues to remain a priority to VP Racing Fuels as we look forward to the future and growing our sport together.

Best Regards,

A handwritten signature in blue ink, appearing to read 'Bruce Hendel', is written over a white background.

Bruce Hendel
Vice President
North American Sales
Race Fuel and Consumer Products