

## **An agreement has been signed and BENETTON PASSES ITS FORMULA 1 TEAM TO RENAULT**

Ponzano, 16 March 2000. Benetton and Renault have reached an agreement by which the French car manufacturer will take over Benetton's Formula One team for an overall amount of \$120 million. According to the agreement, signed yesterday, the Benetton Group will continue to be the team's official sponsor for the next two years.

After more than 15 years in which the Benetton team has been an innovative and winning exception in Formula 1, this agreement represents a natural evolution of the partnership with Renault. This partnership has provided both groups with great sporting satisfaction, a superior technological know-how and excellent returns in terms of world-wide image.

UNITED COLORS  
OF BENETTON.

Since its debut, in January 1983, the Benetton team won the Drivers' Championship in 1994 and, the following year, both the Drivers' and Constructors' Championships, confirming Michael Schumacher as the world's leading driver. Between 1992 and 1997 the Benetton team consistently gained a place on the final podium of the Constructors' World Championship. Overall, it has attained a total of 27 victories, 96 podium and 16 pole positions. These significant results have been achieved also thanks to the constant commitment of the prestigious sponsors who have supported the team over the years with passion and professionalism.

In the new Formula One scenario, in which large constructors are increasingly reaffirming themselves as the main protagonists, Benetton's decision to pass the baton to Renault is also a significant mark of recognition to the French group, whose technological know-how has contributed to making the Benetton team part of Formula One history.

Mr. Luciano Benetton, President of Benetton Group, commenting the agreement, declared : "Today globalisation means that it must be the specialists in each sector who compete in their own market. We have invested a great deal of effort in Formula 1 and it has brought us more satisfaction than we could have imagined. Now to guarantee the development the team deserves in this new scenario, it is appropriate to pass the baton to Renault. I take this opportunity to thank all the sponsors who have supported us with passion in this extraordinary adventure, and I am particularly grateful to Mild Seven and the Japan Tobacco Group for the fundamental support they have always guaranteed us".

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