

Charlie *Kimball*

Taking the American Dream to Formula One

KIMBALL SITS OUT NORISRING DUE TO FUNDING SHORTAGE

Charlie Kimball was forced to watch the Formula 3 Euroseries races at the Norisring, June 27-29, 2008, from the sidelines due to a budget crisis. The American's main source of funding for his racing season comes from the USA. With a sliding economy, a weak dollar internationally and the loss of a significant investor, Kimball was unable to fulfill his financial commitments to the team. When he realized the problem he faced, he informed the team and worked with them to come to an amicable separation. The team understands the difficulties faced by a young driver raising the necessary budgets and appreciated the proactive approach that Kimball took to alert them.

While it was a single investor that was unable to contribute as originally planned, this setback was very much a case of the straw that broke the camel's back. "This whole year has been very challenging to raise money, especially with the sliding exchange rate," commented Kimball. "Every meeting I have been in, people have been talking about minimizing costs, uncertainty in the economy and limiting risk until there is some growth again. That makes it very difficult to secure the significant money involved in racing."

Prema Team Principal Angelo Rosin commented on the situation, "We're really sorry not to be able to keep lining-up Charlie Kimball in this season's Formula 3 Euro Series- he has proven to have great skills and experience and has already reached positive results. I appreciate his prompt communication of the problem as it happened with his backers."

Kimball will now focus on securing additional funding and driving opportunities for both the rest of this season and for the future.

Kimball spoke of the future, "Now I just have to keep pushing as hard as I can on all fronts- financial, driving and my physical training. I am sure that an exciting opportunity will present itself despite the uncertainty of the situation. I also want to thank my current sponsors for their current and continued support of my racing- Calavo, Sunkist, the CRS investment group, RentVillas.com, Rocky Mountain Bicycles, and Sparco race wear."

About Charlie Kimball:

Charlie Kimball is a successful young American racing driver forging a career in the highly competitive world of open wheel racing. He has spent the last few years racing in some of the most competitive racing categories in the world including British Formula 3, Formula 3 Euroseries and the World Series by Renault. The 2009 season sees Kimball returning to the United States as he challenges for the title in the Firestone Indy Lights Championship.

For more information, please visit www.CharlieKimball.com, or email Charlie@CharlieKimball.com.



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