



**FOR IMMEDIATE RELEASE**

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## **ALTAMONT MOTORSPORTS PARK LLC IN NEGOTIATION**

ATWATER, Calif., January 9, 2008—Riverside Motorsports Park, LLC (RMP) announces that its Chairman and CEO, John Condren, is negotiating the sale of the motorsports operating company Altamont Motorsports Park LLC to Lakeside Motorsports-Altamont LLC. Since March 2006, Lakeside Motorsports-Altamont has owned the real estate where the Alameda County (Calif.) racing facility is located. As part of the transaction, Mr. Condren is also negotiating the divestiture of his percentage ownership in Lakeside Motorsports-Altamont.

“Altamont Motorsports Park has been a challenging but rewarding experience and, although I’d enjoy overseeing the continued growth and development of Altamont Motorsports Park, especially now that we’ve successfully negotiated the addition of USAC as a co-sanctioning body for the facility in 2008, I need to shift my complete focus, exclusively, toward the construction of Riverside Motorsports Park, soon to be the world’s premier motorsports facility,” Mr. Condren stated. “With project approvals in-hand and the detail engineering of Riverside Motorsports Park moving forward, including the addition of Rusty Wallace, Derek Daly and Boris Said to our development team, this is the right time to make that transition.”

Terms of the agreement have been presented and negotiations could be finalized within the month, with closure of the transaction most likely occurring before start of the 2008 race season. No impact on the general operations or racing schedule at the historic Altamont racing facility should occur as a result of this transaction. Jeff Macey, General Manager of Altamont Motorsports Park since February 2007, is anticipated to remain as General Manager of the company, as well as Jim Becker, Business Manager. It is further anticipated that the track will continue to operate under the name Altamont Motorsports Park.

Riverside Motorsports Park’s Founder and CEO, John Condren, established Altamont Motorsports Park LLC, in January 2006, as an operating company to support the acquisition of what was then known as Altamont Raceway & Arena Inc., located between the cities of Tracy and Livermore. Mr. Condren’s primary objective in the purchase of the raceway and establishing an operating company was to save the famous, 40+ year-old motorsports facility from closure and possible abandonment at a time when many California-based raceways were closing, most due to encroachment and rising land values that made the raceway properties more valuable for commercial development. While racing started at the historic oval “short track” in the 1960’s, Altamont, the second-largest oval raceway in the State, had operated for several years with declining attendance and without major sanctioning support.

Following the acquisition of the facility and its refurbishment, funded by Mr. Condren, RMP and Lakeside Motorsports-Altamont, the track reopened as Altamont Motorsports Park in 2006 with new NASCAR sanctioning. The ½-mile and ¼ mile ovals were improved, a 1.1-mile road course, figure-8 and kart course were integrated within the main facility, and competitor and guest areas were completely

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improved. Racers and race fans continue to speak high praise for the improvements made under Mr. Condren's direction.

At the end of its first operating year, Altamont Motorsports Park won both the "NASCAR Most Improved Facility" award and the United States Auto Club (USAC) "Track Operator of the Year" award. *Stock Car Magazine* also featured the renovation of Altamont, saying, "John Condren has seen the future of short track racing, and his vision is on the display at a half-mile oval in the rolling hills east of San Francisco. For local tracks to endure increasingly tough times, it may have to follow Condren's lead. Today, the 42-year-old speedway—renamed Altamont Motorsports Park—may be the prototype for the short track of the future. It didn't happen overnight. It didn't happen without vision and courage."

"First and foremost, I'm very proud of what our management team and the Altamont Motorsports Park staff have accomplished. This was a team effort," remarked Mr. Condren. "It's evident that we've more than succeeded in meeting our primary objective of keeping Altamont Motorsports Park open... today the facility is more popular than at anytime in the last ten years. I know that Lakeside Motorsports-Altamont is committed to maintaining the same level of professionalism, the great motorsports competition, the service the facility provides to the community, and the tremendous entertainment value that I have worked hard to establish over the last two years."

## **ABOUT RIVERSIDE MOTORSPORTS PARK**

Riverside Motorsports Park, LLC is a California company dedicated to the development of a world-class motorsports center in Northern California. Approved for development in Merced County in December 2006, and with the design and development assistance of Rusty Wallace (NASCAR Cup Champion), Derek Daly (Formula 1 and Indy 500 veteran), and Boris Said (NASCAR driver and road racing and endurance racing champion), plans for the Riverside Motorsports Park support every form of automobile, truck, motorcycle and kart racing, and club-based and professional motorsports sanctioning organizations across the United States. The 1,200-acre park will feature eight different venues, supporting 15 tracks in one landscaped, park setting, including:

- Northern California's first world-class oval speedway (7/8-mile) for major stock car and open-wheel racing series
- 3.2-mile, multi-configuration road course for sports cars, endurance and open-wheel racing
- 5,000-foot drag strip
- Integrated 1/4- and 1/2-mile, banked paved oval tracks for stock cars and sprint cars
- 3/8- and 1/8-mile integrated dirt oval tracks for motorcycle, stock car, sprint, midget and quarter-midget racing
- 3/4-mile, multi-configuration kart course for sprint and shifter karts
- 1/2-mile motocross and BMX course
- 1-mile off-road circuit

Groundbreaking for facility is planned for 2008. For more information, visit the company's Web site at [www.RMPricing.com](http://www.RMPricing.com).

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