

FORBES ANNOUNCES FIFTH ANNUAL NASCAR VALUATIONS
Hendrick Motorsports Takes #1 Spot for Third Straight Year

New York, NY (March 24, 2010) – In its fifth annual ranking of the most valuable teams in Nascar, *Forbes* reports that the average team is valued at \$143 million, and earned an average of \$92 million in revenue, during the past year. This represents a \$5 million decline in average overall value from last year. Hendrick Motorsports is the sport’s most valuable team, worth \$350 million, staying ahead as the value of the top ten teams has dropped 10% since 2008. While it remains America’s second-most-watched sport, the business of Nascar continues to struggle financially as attendance shrunk 17% over the past five years and teams have lost key sponsors. Roush Fenway Racing continues to hold second place with a value of \$238 million despite the fact that its overall value is \$112 million less than the top team, Hendrick. Richard Childress Racing is ranked third on the list with a value of \$153 million.

Rank	Team	Value (\$mil)	Revenue (\$mil)	Operating Income (\$mil)
1	Hendrick Motorsports	\$350 million	\$178 million	\$19.8 million
2	Roush Fenway Racing	238	154	7.2
3	Richard Childress Racing	153	109	8.3
4	Joe Gibbs Racing	144	90	8.0
5	Richard Petty Motorsports	124	82	0.4
AVERAGE		\$143 million	\$92 million	\$7.2 million

In addition, *Forbes* ranks the highest paid Nascar drivers and it should be no surprise that the top three all race for Hendrick Motorsports, the most profitable team in the industry. Dale Earnhardt Jr. tops the list with \$30 million, followed closely by Jeff Gordon, who earned \$27 million last year. Four-time Sprint Cup champion Jimmie Johnson rounds out the top three, banking \$23 million in 2009. Total pay was down 6% for the ten highest-paid drivers in 2009 and *Forbes* predicts it is likely to drop lower as sponsorship revenue continues to decline.

Rank	Driver	Earnings (\$mil)	Team
1	Dale Earnhardt Jr.	\$30 million	Hendrick Motorsports
2	Jeff Gordon	\$27	Hendrick Motorsports
3	Jimmie Johnson	\$23	Hendrick Motorsports
4	Tony Stewart	\$19	Stewart-Haas Racing
5	Carl Edwards	\$14	Roush Fenway Racing

In Race to The Bottom Line (p. 85), *Forbes* profiles Nascar champion Tony Stewart, who may not be the sport’s most-liked driver, but could be its smartest owner. With Stewart’s attention to the bottom line and access to top engines, he has overhauled the floundering team Haas CNC Racing. Now known as Stewart-Haas Racing, his team is currently ranked as the seventh most valuable team in Nascar, up 23% from last year, with an overall value of \$98 million.

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