









RELEASE IMMEDIATE



JAGUAR RACING ANNOUNCES NEW FORMULA ONE CAR

Jaguar Racing today announces the new car which will launch Jaguar into Formula One. The new car - the Jaguar R1 - which will challenge for honours in this year's FIA World Championship, was unveiled at a ceremony in London by Jaguar's Chairman, Dr.Wolfgang Reitzle.

Speaking at the London launch Dr.Reitzle said: "Jaguar is a natural and logical challenger in Formula One. For over fifty years we have been consistent winners in motor sport. We have won Le Mans seven times. We have won at Daytona. We have won world Sportscar Championships and we have won the Monte Carlo Rally and the Coupe des Alpes.

"Our entry into Formula One though, clearly signals Jaguar's direction for the future. There is an excitement and passion about Formula One racing which closely matches the emotional appeal of Jaguar. With its constant emphasis on advanced technology, Formula One racing will also be a valuable showcase as we expand our model range - and expand into new sectors of the market - with innovative, performance orientated products such as the X400 - our forthcoming new small sports saloon.

"At the heart of our plans for the future is a renewed commitment to that unique blend of emotion and technology which makes Jaguar one of the most evocative automotive marques in the world. We call it emotional engineering and the F-Type concept car which we unveiled at Detroit two weeks ago perfectly illustrates our philosophy for the future...

"We are a new team. One of the newest teams in Formula One. We have a lot to learn. The team though, is highly motivated and determined to succeed and we are, of course, able to build on the very firm foundations established by Jackie Stewart.

"Our ultimate objective is the ultimate prize in motorsport - the FIA Formula One World Championship." major partners



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Cameron Kelleher
Media Relations Manager
Jaguar Racing Limited
Bradbourne Drive
Tilbrook, Milton Keynes
MK7 8BJ England
Tel: +44 (0) 1908 279794
Fax: +44 (0) 1908 279763
Email: c.kelleher@jaguar-racing.com

Colin Cook
Director International Affairs & Motor Sport
Jaguar Cars Limited
Browns Lane
Allesley, Coventry
CV5 9DR England
Tel: +44 (0) 2476 203321
Fax: +44 (0) 2476 405581

Email: ccook19@jaguar.com



Jackie Stewart, Chairman of Jaguar Racing said: "The birth of a new Formula One team is always an emotional event and I am proud to be associated, once again, with a marque I drove in the early stages of my career and a marque which has such a distinguished and successful racing heritage. When Ford bought the Stewart Ford team it was always my hope that Jaguar would become involved. Jaguar has an ambitious and progressive management team and over the past few months it has been a great pleasure to work with them as we prepared for the new season. I share Jaguar's great sense of heritage. I also admire their vision for the future and I am delighted to be involved in helping Jaguar Racing achieve its objectives.

"The Jaguar R1 is a car with great potential and in Eddie Irvine and Johnny Herbert we have two outstanding drivers who will help us realise that potential. Both drivers have already tested the car at Silverstone, Barcelona and Jerez and the feedback is extremely positive. Cosworth have worked with us to make significant improvements to the engine. Last year's engine was generally recognised as being one of the best - and certainly one of the most powerful, lightest and compact - engines in the Championship., We have an even more competitive engine - the Cosworth CR2 - for this year."

"I am looking forward with great anticipation to the new season."

Jackie Stewart also announced that Jaguar Racing would continue to have the enthusiastic support of major partners HSBC, MCl Worldcom, Lear and Hewlett Packard. For the new season they will be joined by German-based international brewing giant Becks Beer and the global delivery organisation DHL, he said..

The team's long-standing technology partners - Bridgestone, Visteon and Unigraphics Solutions will be joined by Texaco as the fuel partner.

"All of us at Jaguar Racing are committed to ensuring that our partners share in the massive global exposure generated by Formula One," he added.

Ford Motor Company Vice President and Chief Technical Officer Neil Ressler said "Jaguar Racing is now an integrated part of Jaguar Cars and is fully responsible for Jaguar's Formula One programme. In my capacity as Chief Technical Officer of Ford Motor Company I will be ensuring that Jaguar Racing has access to the full range of Ford Motor Company's technological resources - including Cosworth Racing and Pi.

Cameron Kelleher
Media Relations Manager
Jaguar Racing Limited
Bradbourne Drive
Tilbrook, Milton Keynes
MK7 8BJ England
Tel: +44 (0) 1908 279794
Fax: +44 (0) 1908 279763
Email: c.kelleher@jaguar-racing.com

Colin Cook
Director International Affairs & Motor Sport
Jaguar Cars Limited
Browns Lane
Allesley, Coventry
CV5 9DR England
Tel: +44 (0) 2476 203321
Fax: +44 (0) 2476 405581
Email: ccook19@jaguar.com

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"I have always advocated the closest possible links between the racing team and Jaguar's engineering team in Coventry and Jaguar engineers and designers are already contributing to the racing programme. I also believe that Jaguar's production car engineers can learn a great deal from the racing team in Milton Keynes. The need to solve problems quickly breeds a nimble and innovative culture which we will be able to transfer to the road car development programmes. I regard technology and process transfer as one of the major advantages for Jaguar and I intend to ensure that we use it for the benefit of our customers," said Mr.Ressler.

Jonathan Browning, Jaguar's Managing Director said: "Jaguar is expanding rapidly. We have just reported record sales for last year - up 50 percent over 1998. In Europe we grew faster than any other car manufacturer. And we have even more ambitious plans for the future. Formula One, with its massive global reach, will clearly promote a wider recognition of the Jaguar marque. Eighty percent of the cars Jaguar builds are exported. The international dimension of Formula One is a major attraction.

We know from our previous involvement in motorsport that a successful racing programme has major commercial benefits. For example, it will give us that vital connection with the performance orientated buyers - a key factor as we introduce new performanceorientated cars in the future.

Jonathan Browning also pointed out that Jaguar employees were amongst the most enthusiastic supporters of Jaguar's new racing team. "Racing is part of the Jaguar culture and there is already tremendous excitement and interest in our plants in the Midlands and on Merseyside," he said.

Jaguar Racing's Chief Operating Officer Paul Stewart described the Jaguar R1 as a new and logical development of last season's car. "
Every single element of last year's car was analysed and improved and Technical Director Gary Anderson and his team will continue to work with the drivers to make further improvements before the first race in Australia. I'm very confident that we have a car which is capable of winning races this season," he said.

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Cameron Kelleher
Media Relations Manager
Jaguar Racing Limited
Bradbourne Drive
Tilbrook, Milton Keynes
MK7 8BJ England
Tel: +44 (0) 1908 279794
Fax: +44 (0) 1908 279763

Email: c.kelleher@jaguar-racing.com



JAGUAR- R1 TECHNICAL SPECIFICATION

Chassis

R1 composite monocoque structure, designed and built in-house, carrying the Ford-Cosworth CR2 engine as fully stressed member

Engine:

Ford-Cosworth V10 CR-2

Capacity:

2998cc

Cylinders:

72-degree vee 10

Transmission

Jaguar magnesium-cased six-speed gearbox, Longitudinally mounted High-pressure hydraulic system for power shift and clutch operation AP Racing triple-plate pull-type clutch Integrated oil system

Suspension

Front:

Upper and lower carbon wishbones and pushrods

Torsion bar springing

Jaguar/Penske damper layout

Rear:

Upper carbon fibre wishbones and lower highbrid

composite steel Torsion springs

Jaguar/Penske damper lay-out

Brakes

Front:

AP Racing lithium alloy six-piston calliper

Carbon Industrie carbon fibre discs and pads

Rear:

AP Racing lithium alloy six-piston calliper

Carbon Industrie carbon fibre discs and pads

Wheels

Front

12 in x 13 in

Rear

13.4 in x 13 in

Tyres

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Electronics

Visteon 'VCS' single box Integrated engine/chassis electronic control system

Cameron Kelleher

Media Relations Manager

Jaguar Racing Limited Bradbourne Drive Tilbrook, Milton Keynes MK7 8BJ England

Tel: +44 (0) 1908 279794 Fax: +44 (0) 1908 279763 Email: c.kelleher@jaguar-racing.com Colin Cook

Director International Affairs & Motor Sport

Jaguar Cars Limited Browns Lane Allesley, Coventry CV5 9DR England Tel: +44 (0) 2476 203321 Fax: +44 (0) 2476 405581 Email: ccook19@jaguar.com major partners













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COSWORTH CR-2

Designation Cosworth CR-2

Number of Cylinders 10

Vee Angle 72 degrees

Number of Valves 40

Capacity 2998cc

Power Output Not Disclosed

Maximum Engine Speed 18000rpm

Construction Cast Aluminium Alloy Block and

Heads Forged Aluminium Pistons

Steel Crankshaft

Engine Management Visteon

Lubrication System Dry Sump

Ignition System Cosworth Racing

Spark Plugs Champion

Weight 97kg

Dimensions

Length 569mm Width 506mm Height (including airbox) 492mm major partners

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Cameron Kelleher Media Relations Manager Jaguar Racing Limited Bradbourne Drive Tilbrook, Milton Keynes MK7 8BJ England Tel: +44 (0) 1908 279794 Fax: +44 (0) 1908 279763

Email: c.kelleher@jaguar-racing.com



GLOBAL ON-LINE AUDIENCE GIVEN VIRTUAL TICKET

TO JAGUAR RACING'S OFFICIAL TEAM LAUNCH

www.jaguar-racing.com

Jaguar Racing extended an invitation to a global, on-line audience to "attend" the official launch of its new Formula One car - the Jaguar R1 on 25th January.

The sights and sounds of the launch events are being brought directly to online F1 fans through web-cam broadcast coverage and up-to-the minute news reportage on the team's new website – www.jaguar-racing.com. This is the first time that both drivers and the new Jaguar R1 car have been show-cased in the new team livery.

The action kick-started at 11.00am (UK time) with a web-cam broadcast from the media launch event allowing 'virtual ticket-holders' to join the world's media in catching the first glimpse of the new Jaguar R1 Formula One car as it is unveiled.

Up-to-the-minute commentary, news, views and information about the team & friends of the team is keeping fans up to speed with events as they unfold throughout the day as the media launch extends into an exclusive, evening VIP launch party event.

Speaking about the online launch event, Jaguar's Managing Director, Jonathan Browning, commented,

"Jaguar Racing.com aims to build a uniquely personal relationship with the ever-expanding, global F1 fan-base. The live online event and the ongoing news & features schedule are just warm-up laps of an exciting new media programme."

Jaguar Racing driver, Johnny Herbert, enthused:
"As a keen surfer, it's great news for me and a great way to keep our fans up to date with team progress".

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Cameron Kelleher
Media Relations Manager
Jaguar Racing Limited
Bradbourne Drive
Tilbrook, Milton Keynes
MK7 8BJ England
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Fax: +44 (0) 1908 279763
Email: c.kelleher@jaguar-racing.com



Developed by Global Beach, Jaguar Racing's appointed Internet communications and e-promotions agency, the site is expected to become the definitive race fans' guide. It will provide a unique insight into the team's debut Grand Prix season with behind-the-scenes news, features and the latest information on the Jaguar Racing team as well as race reportage as the season progresses. From 25th January, online F1 fans are not only being offered the opportunity to register in advance for membership of the team's Virtual Club but also a chance to enter a competition to win two all-inclusive tickets to the first Grand Prix in Melbourne Australia as guests of the Jaguar Racing team.

FOR FURTHER INFORMATION PLEASE CONTACT:

Colin N Cook

Director of International Affairs and Motorsport, Jaguar Cars Ltd Tel. +44 (0) 24 76203321

Emma Pryke PR consultant, Global Beach pr@globalbeach.com Tel. +44 (0) 171 3841188 major partners













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ORPORATE ATT



Cameron Kelleher
Media Relations Manager
Jaguar Racing Limited
Bradbourne Drive
Tilbrook, Milton Keynes
MK7 8BJ England
Tel: +44 (0) 1908 279794
Fax: +44 (0) 1908 279763
Email: c.kelleher@jaguar-racing.com



COSWORTH RACING

In 1958, engineers Keith Duckworth and Mike Costin formed a company with a name created by combining their two surnames to tune Ford engines for use in motor sports. Since then, Cosworth Racing has grown to become a world leader in the design, development and manufacture of competition engines. Its expertise, developed and refined over four decades, has established Cosworth as the world's most successful racing engine manufacturers.

Cosworth developed the first Ford-based power unit for Formula Junior racing (equivalent to today's Formula 3) in 1959 in a workshop in an old coaching stable in North London. In 1964 the company had grown to the point where it was necessary to move from London to its current Northampton premises, which have been progressively modernised and extended.

The company's first Formula 1 engine was the legendary DFV V8, produced for Ford in 1967. Jim Clark won with the engine first time out at the Dutch Grand Prix. The DFV dominated Grand Prix Racing for the next 15 years and went on to win 155 world championship races and 12 world drivers' championships - a record.

A CART/Indycar version of this engine, the DFX, followed in the late 1970s and enjoyed similar success. In the hands of drivers such as Rick Mears, Johnny Rutherford, Danny Sullivan and Bobby Rahal, the DFX won 151 races between 1976 and 1989, and every Indy 500 and Champ Car championship for a decade.

Cosworth Inc., a fully owned subsidiary, was established in California in 1977 to provide much-needed back up and technical support to the teams running its engines.

Cosworth Racing's activities extended, and the company continued to develop and build a variety of superb race-winning engines. The Ford Sierra RS500 won the World Touring Car Championship in 1987 with a new production-based four-cylinder unit, the YB. Cosworth forged its first links with Jaguar in 1991. The Coventry company had been taken over by Ford in 1989, and for the 1991 World Sportscar Championship, in which a new 3.5-litre engine

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Sodick

Cameron Kelleher
Media Relations Manager
Jaguar Racing Limited
Bradbourne Drive
Tilbrook, Milton Keynes
MK7 8BJ England
Tel: +44 (0) 1908 279794
Fax: +44 (0) 1908 279763
Email: c.kelleher@jaguar-racing.com

Colin Cook
Director International Affairs & Motor Sport
Jaguar Cars Limited
Browns Lane
Allesley, Coventry
CV5 9DR England
Tel: +44 (0) 2476 203321
Fax: +44 (0) 2476 405581

Email: ccook19@jaguar.com





capacity limit had been imposed, it was able to benefit from Ford's close links with Cosworth. The Silk Cut Jaguar team replaced its successful V12-powered cars with a new car, the XJR-14, and chose as the power unit a Cosworth HB V8. The XJR-14 won the manufacturers' title in the World Championship, and Teo Fabi won the drivers' category. Further success followed in 1993, when Nigel Mansell used the XB to win the Indycar title.

Michael Schumacher and Benetton-Ford won the FIA Formula One World Championship with the Zetec-R V8 in 1994. In 1995 further championship success followed when Jacques Villeneuve took the CART/Indy Championship, the Indianapolis 500 and Cosworth's third championship in three years.

In the mid-1990s Cosworth designed and developed V6 engines for use in race-winning saloon cars such as the Ford Mondeo that won the FIA Touring Car World Cup in 1993 and 1994.

Cosworth's single-seater success was not confined to Formula One and Champ Car. Its AC V8 engine powered the champions of the International Formula 3000 Championship in three consecutive years - 1993, 1994 and 1995.

Since 1998, Cosworth Racing has been owned by Ford, and when Dick Scammell, one of the company's longest-serving employees, retired as Managing Director in late 1999 he was succeeded by Trevor Crisp. Trevor took over at Cosworth from his position as Director of Power Unit Development at Jaguar. Mr Crisp, who started as a Jaguar apprentice, had spent all his working life with the Coventry company. Now, having been responsible for the engines of Jaguar road cars, he is taking responsibility for the power units that will drive Jaguar's Formula 1 challenge. An amateur racing driver himself in the Sixties, competing in Minis, an Austin A35 and a Daimler SP 250 Dart sports car, he is enthusiastic about heading a company which operates at the very pinnacle of motor sport. An additional attraction is that he will be continuing to work with the company with which he has for so long been connected.

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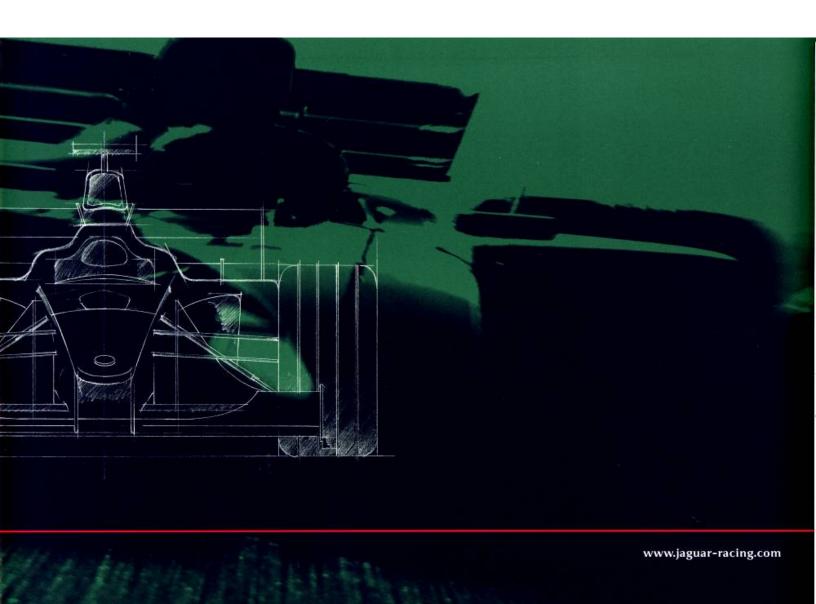




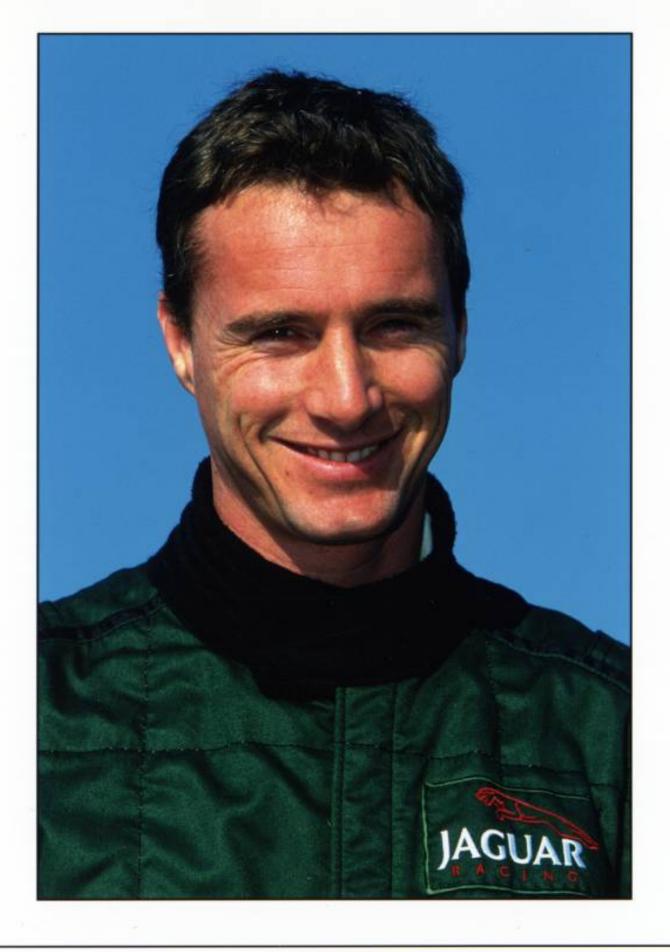
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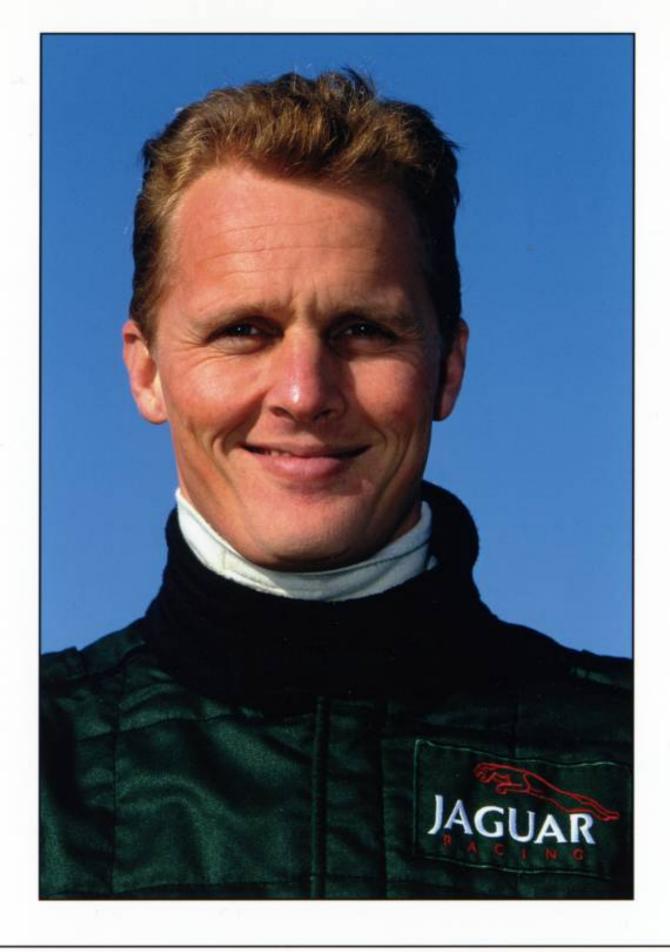
Cameron Kelleher
Media Relations Manager
Jaguar Racing Limited
Bradbourne Drive
Tilbrook, Milton Keynes
MK7 8BJ England
Tel: +44 (0) 1908 279794
Fax: +44 (0) 1908 279763
Email: c.kelleher@jaguar-racing.com



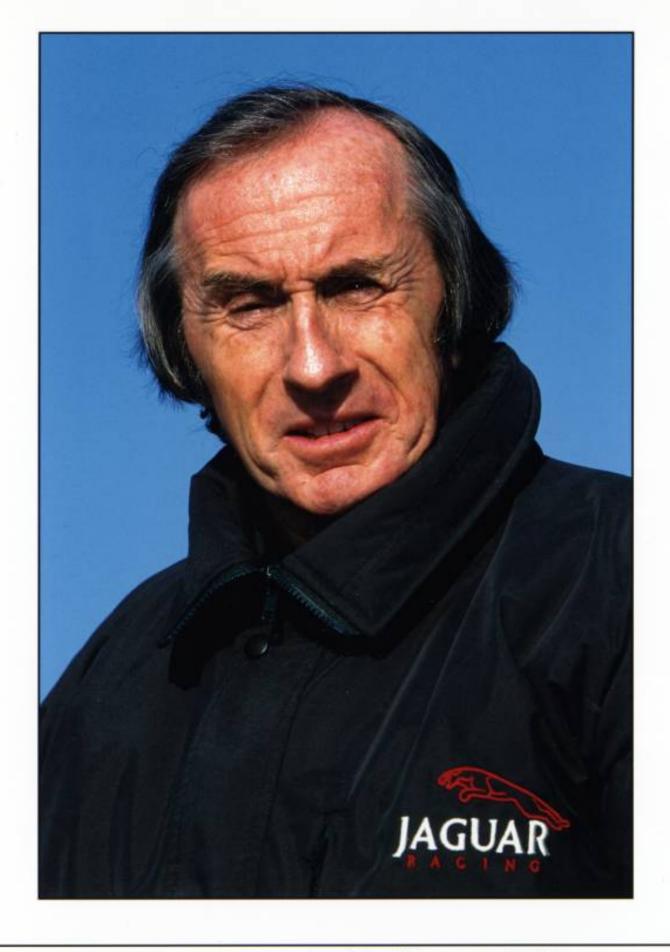














Jackie Stewart OBE, Chairman and Chief Executive Officer, Jaguar Racing.







