

Congress of the United States

Washington, DC 20515

May 1, 2024

Mr. Gregory B. Maffei
President & Chief Executive Officer
Liberty Media Corporation
12300 Liberty Blvd.
Englewood, CO 80112

Dear Mr. Maffei:

We write to express our concerns with apparent anti-competitive actions that could prevent two American companies, Andretti Global and General Motors (GM), from producing and competing in Formula 1.

This partnership, which includes GM and the thousands of its workers who we represent, would showcase exceptional American engineering and design skills, including the production of the only American-built and designed engine (power unit) in Formula 1.

Last year, the Fédération Internationale de l'Automobile (FIA), the sole and independent arbiter of entry into Formula 1, approved Andretti Global to enter Formula 1 racing starting in 2026. However, despite FIA's approval of the Andretti Global partnership, Formula One Management (FOM), the commercial rights holder owned by Liberty Media Corporation, rejected Andretti Global's admission.

FOM's rejection appears to be driven by the current line-up of European Formula 1 race teams, many of which are affiliated with foreign automobile manufacturers that directly compete with American automotive companies like GM. It is unfair and wrong to attempt to block American companies from joining Formula 1, which could also violate American antitrust laws.

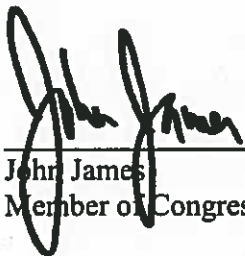
Participation of all Formula 1 teams—including any American teams—should be based on merit and not just limited to protecting the current line-up of race teams. This is especially true considering Formula 1's growing presence in the United States, including three Grand Prix motoring racing events in Miami, Florida; Austin, Texas; and Las Vegas, Nevada.

As Members of Congress, we request your responses to the following questions:

1. Under the Concorde Agreement, Formula 1's governing document, up to 12 teams can participate. Currently, there are 10 teams competing in Formula 1 races. Previously, the FIA launched and led a comprehensive application process with the purpose of allowing one or more prospective teams to join Formula 1 racing series. Andretti Global, with its partner GM, submitted an application, and after receiving four applications, the FIA approved Andretti Global. Under what authority does FOM proceed to reject admission of Andretti Global? What is the rationale for FOM's rejection, especially with respect to Andretti Global and its partner GM, potentially being the first American-owned and America-built race team?
2. The Sherman Antitrust Act of 1890 outlaws unreasonable restraints on market competition to produce the best outcome for the American consumer. How does FOM's denial of Andretti Global and GM, American-owned companies, square with Sherman Act requirements, since the decision will benefit incumbent European racing teams and their foreign automobile manufacturing affiliates?
3. We understand that GM intends to re-introduce its Cadillac brand into the European market, which would support thousands of good-paying American automotive jobs, especially with Formula 1's worldwide audience and its halo effect on its teams and sponsors. How much did GM's and Andretti's entrance into racing competition taking a portion of the racing market share and GM's entry into the European market taking market share each play into the decision to deny admission to the Andretti Global team, given the public outcry of incumbent Formula 1 teams against a new American competitor?

We request your response by May 3rd, 2024, as we continue to exercise oversight on this matter, and with the appropriate Federal regulators, to ensure that any potential violations of U.S. anticompetition law are expeditiously investigated and pursued.

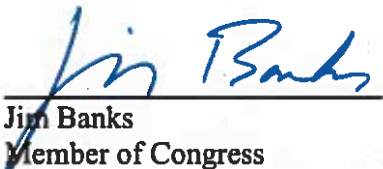
Sincerely,



John James
Member of Congress



Donald G. Davis
Member of Congress



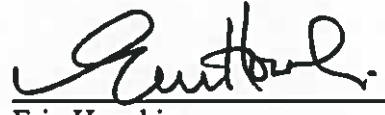
Jim Banks
Member of Congress



Jake Ellzey
Member of Congress



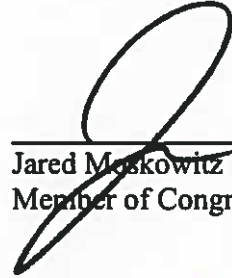
Morgan Luttrell
Member of Congress



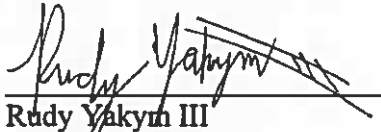
Erin Houchin
Member of Congress



André Carson
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