

Media Release

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MELBOURNE IN THE FORMULA 1 DRIVER'S SEAT UNTIL 2037

The Andrews Labor Government has secured Melbourne as host of the Formula 1 Australian Grand Prix for an additional two years, with the global racing event to be held in the nation's sporting capital until at least 2037.

The extension comes on top of the 10-year deal already secured by the Labor Government earlier this year, delivering a further boost to local businesses and jobs, bringing tens of thousands more to visitors Victoria.

Part of the deal will see Melbourne host the first race of the Formula 1 season for at least four years between 2023 and 2037, with Saudi Arabia to host to the first race of the 2024 Formula 1 season out of respect for Ramadan.

This year's Grand Prix attracted a record attendance of around 419,000 and 2023 is set to be even bigger, further reinforcing Melbourne's position as Australia's home of major events while showcasing the state to audiences across the globe.

The demand for next year's Formula 1 Australian Grand Prix has already reached fever pitch, with event organisers eyeing record attendance numbers after tickets for the main race day sold out in only three-and-a-half hours after they went on sale.

One of the highlights of the Grand Prix will be the inclusion of Formula 2 and 3 racing from 2023, enhancing international appeal.

Victoria's enviable calendar of major events gives locals the chance to enjoy world-class action, while providing a massive boost to our economy of around \$2.5 billion a year. The Grand Prix alone is estimated to deliver more than \$170 million to our state each year.

For more information on the Formula 1 Australian Grand Prix and to purchase tickets visit: www.grandprix.com.au.

Quotes attributable to Tourism, Sport and Major Events Steve Dimopoulos

"We're backing a summer like no other with a spectacular offering of major events and activities that encourage Victorians to revel in the best the state has to offer, while delivering more visitors to businesses across Victoria."

"Securing the Formula 1 Australian Grand Prix event in Melbourne for the next 12 years is an incredible result that will boost businesses and local jobs, while showcasing the state to millions of spectators right across the globe."

Quotes attributable to Australian Grand Prix Corporation CEO Andrew Westacott

"To have secured what is now 15 years of further tenure for the Formula 1 Australian Grand Prix in Melbourne is an outstanding outcome."

"It provides so many benefits to our city, our economy and our exceptional events industry, not to mention the aspiration it provides to young Australians pursuing their dreams in motorsport."