



Formula 1® and Zoom Announce First Virtual Paddock Club Partnership

July 16, 2020

First-of-a-kind virtual hospitality suites demonstrate innovation in engaging sports VIPs

ENGLEWOOD, Colo. and SAN JOSE, Calif., July 16, 2020 (GLOBE NEWSWIRE) -- [Formula 1®](#) and [Zoom Video Communications, Inc.](#) (NASDAQ: ZM) today announced a new digital partnership to deliver the first ever virtual Paddock Club experience, ahead of the FORMULA 1® ARAMCO MAGYAR NAGYDÍJ 2020 Budapest.

The video-first unified communications platform, which set a new business record in April 2020 by reaching over 300 million daily meeting participants, is working with F1® to provide new business opportunities through unique, live-sport experiences.

Due to the ongoing pandemic, the first eight races are without the traditional in-person hospitality offerings. Hospitality is a key component of the F1® experience, so the companies partnered to create a bespoke virtual hospitality experience for guests.

Across the past race weekend, guests joined the Virtual Paddock Club, through Zoom, and were treated to a range of experiences, including live updates and insight from legends of the paddock.

Additional experiences will also be created, in-line with the FIAs regulations, at future races. Zoom will provide an exclusive experience throughout the eight-race European season, and in addition, F1® will look to work with Zoom to expand the Virtual Paddock Club offering to its Global Partners and F1® Teams.

Ben Pincus, Director of Commercial Partnerships, Formula 1®, said:

"We understood the opportunity Zoom presented to us, which was about delivering a live sporting experience for guests despite the fact much of sport is currently behind closed doors. Zoom by its very nature is about enabling and connecting businesses remotely and this partnership, which has been developed virtually, is an example of just that. We are excited to work with Zoom to continue to connect businesses and their VIPs through this virtual hospitality experience. We hope this will be the first of many innovations we roll out in the coming months for our partners. Over the past few months, through Project Pitlane and Virtual Grand Prix races, we have seen the ability to innovate is imperative as we collectively adapt to an environment that continues to evolve."

Janine Pelosi, CMO of Zoom, said:

"We at Zoom are thrilled to kick off the Virtual Paddock Club with Formula 1®. During this challenging time, organizations such as Formula 1 still need to provide engaging experiences for fans and enterprises need to offer unique opportunities for their top prospects, and Zoom is here to help. The Virtual Paddock Club is the best way to recreate that VIP sports experience from home. Long run, there's an opportunity for a hybrid virtual/in-person model so distance is no longer a barrier to sports hospitality."

CAA Sports helped facilitate this partnership through its global representation of F1®.

About Formula 1®

Formula 1® racing began in 1950 and is the world's most prestigious motor racing competition, as well as the world's most popular annual sporting series. The 2020 FIA Formula One World Championship™ runs from March to November and spans 22 races in 22 countries across five continents. Formula One World Championship Limited is part of Formula 1® and holds the exclusive commercial rights to the FIA Formula One World Championship™. Formula 1® is a subsidiary of Liberty Media Corporation (NASDAQ: LSXMA, LSXMB, LSXMK, BATRA, BATRK, FWONA, FWONK) attributed to the Formula One Group tracking stock. The F1 logo, F1 FORMULA 1 logo, FORMULA 1, F1, FIA FORMULA ONE WORLD CHAMPIONSHIP, GRAND PRIX, Paddock Club and related marks are trade marks of Formula One Licensing BV, a Formula 1 company. All rights reserved.

About Zoom

Zoom Video Communications, Inc. (NASDAQ: ZM) brings teams together to get more done in a secure and frictionless video environment. Our easy, reliable, and innovative video-first unified communications platform provides video meetings, voice, webinars, and chat across desktops, phones, mobile devices, and conference room systems. Zoom helps enterprises create elevated experiences with leading business app integrations and developer tools to create customized workflows. Founded in 2011, Zoom is headquartered in San Jose, California, with offices around the world. Visit zoom.com and follow [@zoom_us](https://twitter.com/zoom_us).

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Source: Zoom Video Communications, Inc.