



State of New Mexico

Office of the Governor

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Governor Bill Richardson Announces Rocket Racing League Will Locate World Headquarters in Southern New Mexico

SANTA FE -- Governor Bill Richardson today announced that Rocket Racing League, an aerospace entertainment organization that is developing the nascent market for low-altitude rocket-powered aircraft racing, will bring its world headquarters here to New Mexico, creating as many as 200 new, good paying jobs to Southern New Mexico.

“As the future home of Rocket Racing League we look forward to welcoming the hundreds of thousands of people who will come to New Mexico to enjoy NASCAR in the sky,” stated Governor Bill Richardson. “The Spaceport - perhaps more than any other project- represents the future of economic development. It serves as a symbol of our aggressive efforts, a calling for future leaders in science and technology, and as an inspiration for the American entrepreneurial spirit.”

RRL will base its headquarters and technology development operations in Las Cruces and will also look to have facilities at the Southwest Regional Spaceport.

“The Rocket Racing League is proud to call New Mexico its home,” said Granger Whitelaw, Chief Executive Officer of the Rocket Racing League. “This partnership will not only serve as a launch pad for economic growth, but for a future where children are drawn to science by the roar of rocket planes. Thank you Governor Richardson, Mayor Mattiace and the good people of New Mexico for your warm welcome.”

Races will be held throughout the year all across the country, including the semi-finals at the Reno Air Show in Nevada and the finals, which will be held in New Mexico, starting next year, in conjunction with the X PRIZE CUP competition in October.

“This announcement means new good jobs for Southern New Mexico,” stated Las Cruces Mayor Bill Mattiace. “We are very proud that the City of Las Cruces played a crucial role in attracting Rocket Racing League. It proves that our local incentives combined with the state incentives are creating the right business atmosphere for companies.”

The City of Las Cruces will be donating 10 acres of land for the 50,000 square foot headquarters building, plus they will be reserving 10 hanger sites at the airport for the Rocket Racing Teams.

The rockets will race within a three-dimensional track that is one-mile high, two miles long, and a half-mile across. The rocket planes, called X-Racers, will reach speeds of up to 300 mph and will have 30-foot, bright orange flames coming from the back end.

The League will generate revenues through sponsorships, merchandising, broadcast rights, video games, ticket sales, and tours.

Based on a recent report done by Futron Corporation, an independent aerospace and technology consulting group, it is estimated that the cumulative Rocket Racing League spending in the State of New Mexico could range from \$15 to \$30 million during the 2006-2010 timeframe.

Total in-state expenditures by Rocket Racing League could range from \$9 to \$18 million over this same timeframe which will cover personnel, facilities leases, services, and local purchases of hardware and software.

"RRL truly embraces the spirit of this new spaceflight industry," stated NMEDD Secretary Rick Homans. "They are a company that understands where the future could take us and where it is headed. This partnership confirms that our strategy to make New Mexico competitive by marketing our workforce, incentives, and quality of life, is working."

"The cooperation between the state and local governments was essential to this deal," stated Jim Colson, President & CEO of the New Mexico Economic Development Partnership. "Rocket Racing League is great addition to the new industry we are building here in New Mexico."

About the Rocket Racing League

The Rocket Racing League is an aerospace entertainment organization that combines the competition of racing with the excitement of rocketry. The RRL is dedicated to providing safe and thrilling experiences for families through live events, television broadcasts and interactive technologies. Co-founded by Dr. Peter H. Diamandis, founder of the X PRIZE, and Mr. Granger Whitelaw, two-time Indianapolis 500 champion team partner, the league's mission is to serve as a

technology accelerator in the areas of airframe, propulsion and spacecraft design, and reach for the future to inspire the next generation of spaceflight enthusiasts.

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