

# Bribery alleged in sale of Formula One

The 2006 sale of F1 by Bernie Ecclestone and his family trust, Bambino Holdings, to CVC Partners was allegedly influenced by a \$44 million bribe paid to German investment banker Gerhard Gribkowsky – currently on trial for fraud – to ensure Ecclestone retained control of the sport

## FORMULA ONE OWNERSHIP (2010)

CVC Capital Partners **63.3%**  
***Allegedly paid \$814m rather than \$2.8bn company valuation***

*Gribkowsky claims he was bribed to undervalue shares. Ecclestone claims Gribkowsky threatened him with accusation of tax evasion*

**DELTA TOPCO**  
*Runs F1 through complex web of subsidiaries and holding companies*

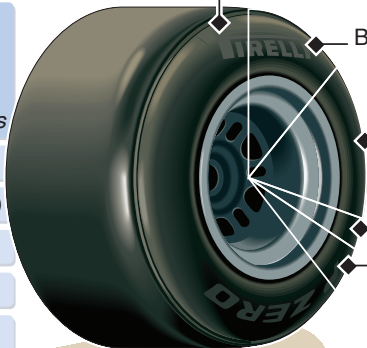
**Alpha Topco**

**Delta 2 Sarl (Lux)**

**Delta 3 (UK) Ltd**

**Alpha D2 Ltd**

**Alpha Prema UK Ltd**



Bernie Ecclestone (5.3%)  
 Bambino Trust (8.5%)  
**13.8%**

Administrators to LBI (Lehman Brothers company) **15.3%**

JP Morgan **3%**

Others **4.3%**

*Revenues split between rights holder, FIA, and teams under **Concorde Agreement**, expiring 2012*

**SLEC**

**Formula One Holdings**

**Allsport Management**  
*Trackside ads, Paddock Club*

**Formula One Administration (FOA)**  
*Rights holder until 2010*

**Formula One Management**  
*Administers rights*

2010 results  
 Turnover **\$1,082m**  
 Team payments **\$658m**  
 Profits **\$341m**

**Formula One Productions**  
*Televised feed and DVDs*

**Formula One Licensing BV**  
*Trademark owner*

**Formula One Asset Management**

**F1 World Travel Ltd**

**Formula One World Championship Ltd**  
*Acquired rights from FOA in 2010*



*Bernie Ecclestone* ▶