Pegasus Appointed Sole US Importer by Formula Ford International

Deal with FFI Secures Future Parts Availability for Formula Ford 1600

NEW BERLIN, WI — **April 15, 2003** — Today Pegasus Auto Racing Supplies, Inc. and Formula Ford International (FFI) announced the appointment of Pegasus as the exclusive authorized United States importer and distributor for parts manufactured by FFI for the 1600cc Ford Kent engine.

As announced last October, Ford Motor Company has granted FFI exclusive rights to manufacture parts for the Kent engine that are no longer available from Ford. All parts are being made to Ford original equipment specifications. While FFI gears up for new production, they are also providing refurbished items that are inspected to insure quality.

The first large shipment has already arrived at Pegasus including blocks, crankshafts, connecting rods, camshafts, cam sprockets and pushrods. With these additions to an already extensive inventory of Ford engine parts, almost every component of the Kent engine is once again available as a new or refurbished, Ford specification part.

Don Hilton, the force behind FFI, worked at Ford during the heyday of the Kent engine and has 30 years of experience in the Ford parts distribution business. Chris Heitman, co-owner of Pegasus, started racing Formula Fords prior to forming Pegasus Auto Racing Supplies in 1980. Pegasus has been a distributor of Ford 1600 Kent engine parts as well as parts for the 2.0L Ford engine for nearly 20 years.

Resurgence in Formula Ford Resulted in Parts Shortages

When production of the Kent engine ended, Ford thought they had enough parts stockpiled to last until the year 2010. However, an increase in demand since 1995 has depleted

much of that stockpile. A number of key parts have been unavailable for several years.

Competitors were forced to search bone yards for serviceable parts, and even those sources have

been largely exhausted. Thanks to Don Hilton, and the support of Ford Motor Company, the

future of Formula Ford 1600 is again secure.

"I just about stopped doing 1600's because decent parts were hard to come by," said

Steve Knapp, owner of Elite Engines, "I'm glad those problems are behind us. There are still a

lot of Kent engines being used and I don't see that changing any time soon."

The Formula Ford Legacy

While the V8 Ford Cosworth dominated Formula One, future F1 champions were getting

their start in Formula Fords powered by the workhorse 1600 Kent engine. Throughout the world,

Formula Ford has allowed ordinary folks to get a taste of close, competitive, wheel-to-wheel

racing. Many went on to become champions in a variety of professional racing classes. The Kent

engine continues to be ubiquitous in club racing and in historic racing circles, not only in

Formula Fords, but also as the basis for variations used in countless sedans.

Formula Ford International, based in Hemel Hempstead England, was formed three years ago

with the sole purpose of establishing legal continuity of spares for Formula Ford engines.

Founded in 1980, Pegasus Auto Racing Supplies, Inc. is a leading supplier of parts and

accessories to the road racing industry. For more information, visit their website at

www.pegasusautoracing.com or call 1-800-688-6946 (International: 262-317-1234).

##########

Download this press release (in pdf format) from:

http://pegasusautoracing.com/pdfs/pr30415.pdf