

Note 105



Ilmor share ownership, 1984 – 1994

Penske and GM

According to (468) Penske originally took 50% of the Ilmor shares but, when he interested GM in having an Indy engine built for them and badged as Chevrolet, he sold ½ of his shares to them. Ongoing financial aid to design, build, test and supply the engines was then provided by GM.

GM and Mercedes-Benz

According to (1007) GM in 1993 had wished to continue with Ilmor on the type 265D engine for 1994. However, they announced their withdrawal in September 1993. Shortly afterwards the Chevrolet General Manager confirmed that “another party” had outbid them with an offer to Ilmor of 3 x the money per year for 2 years longer which made, he said, a difference of \$100M in total.

“Another party” was Mercedes-Benz.
