

January 16, 2013

“I did not know until very recently that Lance Armstrong had engaged in doping while riding for the team. To the contrary, until the release in October of the USADA’s investigatory materials, including the affidavits from former team riders admitting to doping and implicating Mr. Armstrong, I believed that Mr. Armstrong and these other riders had not doped while on the team, as Mr. Armstrong had consistently and publicly stated. Any allegation that I was aware of or condoned or supported doping by any team rider is false.

“The recent revelations regarding the conduct of these riders are profoundly disappointing. I have devoted years of my life and millions of dollars of my own money to promoting and developing professional and amateur cycling in the United States. I have not done this for profit but because of my love of the sport. Among many other things, I have been the chairman of the USA Cycling Foundation’s board since it was founded in 2000. Based on my and their enthusiasm for the sport, I encouraged a number of my close friends to provide financial support to the team and to cycling more generally. And the firm that bore my name, Thomas Weisel Partners, was a sponsor of the team just like the Postal Service and others. I am as dismayed as everyone else to see a sport that I love and have supported scandalized by this inexcusable behavior.

“The reported speculation that I may have paid money to cycling officials – or anyone else – to cover up a positive doping test for Mr. Armstrong is also false. I was never asked to make any such payment, I made no such payment, and I would never have made any such payment.

“Finally, although I have not seen the qui tam lawsuit reportedly filed by Floyd Landis, I have cooperated with the government’s investigation of that complaint – both by providing thousands of pages of documents when asked to do so some two years ago and by answering to the best of my ability all of the government’s lawyers’ questions without asserting my rights under the Fifth Amendment.”