



Motorsport Games Completes Acquisition of Studio 397 and Confirms It Will Bring rFactor 2 Powered Physics To Forthcoming NASCAR Game on Consoles

May 5, 2021

Acquisition under the previously announced agreement is now completed, with Studio 397 continuing its work and updates on rFactor 2 under the Motorsport Games banner

MIAMI, May 05, 2021 (GLOBE NEWSWIRE) -- [Motorsport Games Inc.](#) (NASDAQ: MSGM) ("Motorsport Games"), a leading racing game developer, publisher and esports ecosystem provider of official motorsport racing series throughout the world, today announced that it closed at the end of April 2021 the previously announced acquisition of Studio 397, the company behind the industry leading racing simulation platform, rFactor 2. Studio 397 will maintain its brand and name while continuing to develop the rFactor 2 platform, as well as working on other Motorsport Games titles.

This acquisition cements the long-term relationship formed between Motorsport Games and Studio 397. For over a year, the Netherlands-based developer has been providing its expertise in vehicle physics, tire modeling and AI for Motorsport Games' upcoming reboot of the NASCAR video game franchise, due for release later in 2021. Studio 397 will also be central to the development of Motorsport Games' forthcoming titles based upon licenses including the British Touring Car Championship and the 24 Hours of Le Mans.

"The acquisition of Studio 397 is a significant advancement for us that we expect will help to deliver further value in our products," said **Dmitry Kozko, Chief Executive Officer of Motorsport Games**. "We have boosted and diversified our product portfolio with the addition of the market leading rFactor 2 simulation platform, while at the same time added substantial video game development expertise and capabilities to our growing team."

"Studio 397 shares our same passions for virtual racing and creating the best possible driving experiences for our players," said **Stephen Hood, President of Motorsport Games**. "We originally chose to work with them on our new NASCAR game franchise to bring top class elements to the titles, as rFactor 2 has the best vehicle physics, AI and tire model available today. Therefore, when the opportunity arose to bring them into the Motorsport Games family, it made perfect sense to all parties."

"We are delighted to become a part of the Motorsport Games family," said **Marcel Offermans, Director of Studio for Studio 397**. "We remain committed to growing the rFactor 2 platform, as well as providing the base for the simulation components in all future Motorsport Games titles."

In addition to game development, the acquisition of Studio 397 is expected to also positively impact Motorsport Games' esports offerings. The incredibly successful 24 Hours of Le Mans Virtual race and the Formula E Race at Home Challenge - both of which were operated by Motorsport Games - each raced using rFactor 2, which will now be the platform of choice for future esports events and projects.

For more information about Motorsport Games, please visit www.motorsportgames.com and follow our social media channels: [Facebook](#), [Twitter](#) and [LinkedIn](#).

About Motorsport Games:

Motorsport Games, a Motorsport Network company, combines innovative and engaging video games with exciting esports competitions and content for racing fans and gamers around the globe. The Company is the officially licensed video game developer and publisher for iconic motorsport racing series including NASCAR, 24 Hours of Le Mans and the British Touring Car Championship ("BTCC"), as well as other racing games including Studio 397's rFactor 2 simulation platform and KartKraft, the highly acclaimed PC kart racing simulator. Motorsport Games is an award-winning esports partner of choice for 24 Hours of Le Mans, Formula E, BTCC, the FIA World Rallycross Championship and the eNASCAR Heat Pro League, among others. For more information about Motorsport Games visit: www.motorsportgames.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Any statements contained in this press release that are not statements of historical fact may be deemed forward-looking statements. Words such as "continue," "will," "may," "could," "should," "expect," "expected," "plans," "intend," "anticipate," "believe," "estimate," "predict," "potential," and similar expressions are intended to identify such forward-looking statements. All forward-looking statements involve significant risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward-looking statements, many of which are generally outside the control of Motorsport Games and are difficult to predict. Examples of such risks and uncertainties include, but are not limited to whether the acquisition of Studio 397 will positively impact Motorsport Games' products, esports offerings or business and financial results and whether Motorsport Games will achieve its goals. Additional examples of such risks and uncertainties include, but are not limited to (i) Motorsport Games' ability (or inability) to maintain existing, and secure additional, licenses and contracts with the sports series; (ii) Motorsport Games' ability to successfully manage and integrate any joint ventures, acquisitions of businesses, solutions or technologies; (iii) unanticipated operating costs, transaction costs and actual or contingent liabilities; (iv) the ability to attract and retain qualified employees and key personnel; (v) adverse effects of increased competition on Motorsport Games' business; (vi) the risk that changes in consumer behavior could adversely affect Motorsport Games' business; (vii) Motorsport Games' ability to protect its intellectual property; and (viii) local, industry and general business and economic conditions. Additional factors that could cause actual results to differ materially from those expressed or implied in the forward-looking statements can be found in Motorsport Games' filings with the Securities and Exchange Commission (the "SEC"), including its Annual Report on Form 10-K for the year ended December 31, 2020 filed with the SEC. Motorsport Games anticipates that subsequent events and developments may cause its plans, intentions and expectations to change. Motorsport Games assumes no obligation, and it specifically disclaims any intention or obligation, to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required

Motorsport Games & Studio 397



Complete Acquisition

by law. Forward-looking statements speak only as of the date they are made and should not be relied upon as representing Motorsport Games' plans and expectations as of any subsequent date.

Investors:

Ashley DeSimone

Ashley.Desimone@icrinc.com

Press:

motorsportgames@astrskpr.com

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/6082920d-3cfb-4c07-a64c-7fd7a258a2ab>