



Motorsport Games and Adam Breeden announce global agreement with Formula 1® to create next-level competitive socialising experience, launching in London in 2022

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MIAMI, Feb. 14, 2022 (GLOBE NEWSWIRE) -- Adam Breeden, the pioneer of competitive socialising in the UK and entrepreneurial force behind some of the sector's most successful concepts, has announced plans for his most ambitious and exciting project yet – an immersive, state of the art F1® racing simulation experience, gamified for a mass audience, in a unique global licence agreement with Formula 1®.

Formula 1's commitment to the partnership is reflected in the fact that the global sporting brand has chosen to take a meaningful equity position in the new company. Through the exclusive, long-term partnership, as many as 30 venues will be rolled out worldwide in the next five years, and Kindred Concepts have agreed a conditional lease with Landsec to launch the new concept at One New Change, the premier retail and leisure destination in the City of London, in Q4 2022.

Kindred Concepts, a new company founded by Adam Breeden, co-founder of Puttshack, Flight Club, Bounce, All Star Lanes and Hijingo, and backed by leisure and entertainment sector investor Imbiba, together with Formula 1®, will operate the new concept, taking competitive socialising to the next level with a premium offering promising best-in-class hospitality and design.

Fusing racing and gaming, with the fun of competitive socialising, and the glamour and spirit of F1®, the concept will cater to a wide range of groups and occasions, from fun-filled nights out, to family experiences, corporate events and everything in between, boasting an impressive feature bar with an extensive offering, surrounded by dining and drinks areas with elevated food menus.

Adam Breeden, Founder and Chief Executive Officer of Kindred Concepts, said: "When people come to one of our venues, we have to wow them, and this new concept is going to take people's breath away. With our knowledge of creating best-in-class concepts and operations, and the strength of the Formula One brand, we are going to break barriers in competitive socialising, marrying cutting edge technology, a premium F&B offering, and a visually stimulating setting, with the unrivalled glamour and excitement of F1, to create an unforgettable, adrenaline-fuelled experience."

Ben Pincus, Director of Commercial Partnerships, Formula 1®, said: "We're thrilled to partner with best-in-class operators on this global opportunity, which will create an incredible entertainment experience for a worldwide audience, and a go-to hospitality venue for Formula 1 fans and non-fans alike. The racing simulators will bring to life the experience of driving a Formula 1 car in a high-octane, stylish and fun environment, giving more people the opportunity to enjoy and get closer to the world of F1."

An in-house tech team is working with Studio 397, part of Motorsport Games (NASDAQ: MSGM), a leading racing game developer, publisher and esports ecosystem provider, and Formula 1®, to create a new gaming experience leveraging Studio 397's racing simulation platform rFactor 2 for this groundbreaking concept.

Dmitry Kozko, CEO, Motorsport Games, said: "We're honoured to work with Kindred Concepts and Formula 1 to help successfully launch this cutting-edge gaming experience. Motorsport Games prides itself on the authenticity and realism brought to each of our games and the simulators at this venue will be no different. We look forward to each guest getting a true to life feel of driving a Formula 1 car in these state-of-the-art simulators in this unique setting."

For the site at One New Change, up to sixty bespoke, cutting-edge motion racing simulators are being designed by a leading simulator design company, in collaboration with F1®. Guests will choose from a variety of racing modes to compete against each other individually, in team-based groups or as part of all-venue racing formats, with different car modes for all ages and abilities making it competitive and exciting for all who race, regardless of skill. The venue will also provide enhanced experiences on Grands Prix weekends.

Marcus Geddes, Managing Director - Central London at Landsec, said: "The growing popularity of leisure across our retail destinations is driven by unique, one-of-a-kind experiences that can't be had anywhere else – and this world-first with Formula 1 goes above and beyond. The scale of this exciting new concept is a valuable addition to the City and its surrounding communities, and will provide guests at One New Change with an unforgettable day or night out."

Kindred Concepts aims to roll out at pace from launch, with a mixture of owned and operated venues, joint ventures, and franchise partnerships. Target locations include the UK, the US, key western European Cities, the Middle East and Asia.

The new concept will be operated by Kindred Concepts, a new venture formed of a senior team that comprises many of Breeden's long-term business partners, including Diane Jervis, Chief Development Officer.

Further information about the launch of the concept at One New Change will be revealed later this year.

About Kindred Concepts:

Kindred Concepts was founded by Adam Breeden, the pre-eminent figure in competitive socialising in the UK. Breeden co-founded Puttshack, Flight Club, Bounce, All Star Lanes and Hijingo, and was also the founder of multi-award winning cocktail bar and restaurant, The Lonsdale.

The senior management team includes chairman Stephen Murphy, former Group CEO of Virgin Group; CFO Jonathan Peters, formerly CFO for Caprice Holdings, Ivy Collection, Bill's Restaurant, Birley Clubs and Everyman Cinemas; Chief Development Officer, Diane Jervis, who launched Bounce and brought Puttshack and Hijingo concepts to market, and COO Roberto Moretti, former UK COO of Puttshack and of Bills Restaurants.

Chief Technology Officer, Gavin Williams, was the Founder and CEO of Quander.io, delivering multi-sensory and measurable digital brand experiences for the likes of Sky, BMW and the NBA; Oliver Raison, Creative Product Director and Jonique Izidoro, Projects & Systems Director, both

founding members of Adam's core team as part of Bounce and creating and delivering Puttshack, Hijingo and AceBounce.

About Formula 1®:

Formula 1® racing began in 1950 and is the world's most prestigious motor racing competition, as well as the world's most popular annual sporting series. Formula One World Championship Limited is part of Formula 1® and holds the exclusive commercial rights to the FIA Formula One World Championship™. Formula 1® is a subsidiary of Liberty Media Corporation (NASDAQ: LSXMA, LSXMB, LSXMK, BATRA, BATRK, FWONA, FWONK) attributed to the Formula One Group tracking stock. The F1 logo, F1 FORMULA 1 logo, FORMULA 1, F1, FIA FORMULA ONE WORLD CHAMPIONSHIP, GRAND PRIX, PADDOCK CLUB and related marks are trademarks of Formula One Licensing BV, a Formula 1 company. All rights reserved.

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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, INDYCAR, 24 Hours of Le Mans and the British Touring Car Championship ("BTCC"), across PC, PlayStation, Xbox, Nintendo Switch and mobile. 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.

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