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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/0ab4ecea6-5e45-44fa-a66c-80d49561d72a>

MIAMI, March 09, 2023 (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 the latest report undertaken by YouGov Sport, the five-round Le Mans Virtual Series, which ran from September 2022 through to January 2023, recorded growth in TV and digital audience figures in almost every area.

The virtual racing series took place over five months on extremely detailed and realistic representations of iconic and well-known circuits in Bahrain, Monza, Spa and Sebring, with the finale to the season being held at the iconic Circuit des 24 Heures in Le Mans, France.

The 24 Hours of Le Mans Virtual on 14/15<sup>th</sup> January brought together 45 LMP and GTE cars with 180 drivers from 41 different countries. Teams battled it out for a \$250,000 series prize pool across the five rounds, with the competitors racing on 164 simulators worldwide – representing manufacturers such as Alpine, BMW, Ferrari, Mercedes, Peugeot and Porsche.

Despite a number of serious technical issues during the 24-hour event – which have been fully investigated and addressed, 37 of the competitors took the chequered flag in a dramatic and passion-filled event. No other major technical issues were experienced throughout the other four rounds within the closely-fought season.

An impressive, cumulative, audience reach of over **8.5 million via TV, OTT and digital audiences** was recorded for the 24 Hours of Le Mans Virtual in a recent report by YouGov Sport. The worldwide viewership enjoyed a slick and commanding broadcast across each round, with the season finale

played out on a 25-hour TV special seen in **68 broadcast markets** across four continents on channels such as Eurosport, CNBC, Fox/Disney and Motor Trend. After incredible battles up and down the field between the world's best professional and sim racing drivers representing elite esports teams, the Le Mans Virtual Championships were won by Porsche Coanda (LMP) and BMW Team Redline (GTE).

Some key facts and figures from the **Le Mans Virtual Series season**:

- **558 hours of content** was consumed by the #LeMansVirtual audience
- **36 million** social media impressions (Source: FIA WEC, ACO, LMVS and Traxion), +19% year on year
- **10 million** video views (Source: FIA WEC, ACO and Traxion GG), +43% year on year
- **8.5 million** total broadcast audience reach (linear TV/digital streaming (source: YouGov Sport) for 24H Virtual alone
- Reigning **F1 World Champion** plus **FIA F2 and F3** Champions took to the grid for the 24-hour event
- Up to **227** drivers from **41** different nations – a greater representation than ever this season
- **40** full season entries split in two classes (29 LMP and 21 GTE) with +5 cars for 24H Virtual
- Up to **164** simulators used in **38 different countries** across the world (41% more)
- **356** laps completed by the winner, #2 Team Redline ORECA 07 LMP2 (Drugovich/Rosenqvist/Bennett/Lulham)
- **365,033 kilometres** of racing over the five rounds, with technical difficulties only being encountered at the 24 Hours of Le Mans Virtual
- **36,951 overtakes**, making for compelling viewing
- **2,226 total pitstops**, as teams crunched the numbers and implemented strategies

**Pierre Fillon, President of the Automobile Club de l'Ouest**, which is a partner in the Le Mans Virtual Series commented: "It is very encouraging to see that the Le Mans Virtual Series season was an overall success, despite some technical problems encountered in the 24 Hours of Le Mans Virtual. We are delighted to see the popularity of endurance sim racing continuing to increase year on year, and we all look forward to the launch of the official Le Mans Esports game at the end of this very special centenary year."

**G rard Neveu, Executive Producer of the 24 Hours of Le Mans Virtual**: "On behalf of all of us at Le Mans Virtual Series, we want to sincerely thank all our competitors and teams who made this possible, our partners for their ongoing, loyal support, and the millions of fans who followed our events and who brought the social media sites alive with their comments of support, enthusiasm and fervour.

"When you look at the figures, the scale of the popularity of the series – especially the 24 Hours of Le Mans Virtual – is clear to see. We are constantly pushing the boundaries of technology, of sporting excellence and organisation, and of what we expect of ourselves. Sometimes, as we have seen, this doesn't go to plan but we learn from this and move forward as the future for the series is bright."

#### **About Le Mans Virtual Series:**

Le Mans Virtual Series is a global, elite esports series made up of five rounds which bring together endurance racing and sim racing' top teams to compete on some of the world's most famous racetracks. International FIA-licensed real-world drivers are teamed up with elite esports squads to take on endurance classics for a total prize fund of US\$250,000, culminating in the prestigious 24 Hours of Le Mans Virtual. Le Mans Virtual Series is a joint venture between leading racing game developer, publisher and esports ecosystem provider of official motorsport racing series throughout the world, Motorsport Games, and the Automobile Club de l'Ouest (ACO) - the creator and organizer of the world-famous 24 Hours of Le Mans and promoter of the FIA World Endurance Championship (FIA WEC).

Round 1	8 Hours of Bahrain, Bahrain	September 17, 2022
Round 2	4 Hours of Monza, Italy	October 8, 2022
Round 3	6 Hours of Spa, Belgium	November 5, 2022
Round 4	500 Miles of Sebring, USA	December 3, 2022
Round 5	24 Hours of Le Mans Virtual	January 14/15, 2023

#### **About Motorsport Games:**

Motorsport Games, a Motorsport Network company, is a leading racing game developer, publisher and esports ecosystem provider of official motorsport racing series throughout the world. Combining innovative and engaging video games with exciting esports competitions and content for racing fans and gamers, Motorsport Games strives to make the joy of racing accessible to everyone. The Company is the officially licensed video game developer and publisher for iconic motorsport racing series across PC, PlayStation, Xbox, Nintendo Switch and mobile, including NASCAR, INDYCAR, 24 Hours of Le Mans and the British Touring Car Championship ("BTCC"), as well as the industry leading rFactor 2 and KartKraft simulations. rFactor 2 also serves as the official sim racing platform of Formula E, while also powering F1 Arcade through a partnership with Kindred Concepts. 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. Motorsport Games is building a virtual racing ecosystem where each product drives excitement, every esports event is an adventure and every story inspires.

#### **Forward-Looking Statements:**

Certain statements in this press release which are not historical facts are 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, and are provided pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Any statements 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. These forward-looking statements include, but are not limited to, statements concerning the timing, participants, expected benefits and anticipated coverage of the 24 Hours of Le Mans Virtual. 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: difficulties, delays in or unanticipated events or technical issues that may impact the timing and expected benefits of the Le Mans Virtual Series, such as due to unexpected changes in the event

participants, as well as challenges that may arise from difficulties, delays or less than expected results in achieving the Company's growth plans, strategies, objectives and expectations, such as due to a slower than anticipated economic recovery and/or the Company's inability, in whole or in part, to continue to execute its business strategies and plans, such as due to less than anticipated participation in or viewership of the Le Mans Virtual Series events, whether the popularity of endurance sim racing will continue to increase and whether the official Le Mans Esports game will be launched at the end of this year or thereafter. Factors other than those referred to above could also cause Motorsport Games' results to differ materially from expected results. Additional examples of such risks and uncertainties include, but are not limited to: (i) delays and higher than anticipated expenses related to the ongoing and prolonged COVID-19 pandemic, any resurgence of COVID-19 and the Russia invasion of Ukraine; (ii) Motorsport Games' ability (or inability) to maintain existing, and to secure additional, licenses and other agreements with various racing series; (iii) Motorsport Games' ability to successfully manage and integrate any joint ventures, acquisitions of businesses, solutions or technologies; (iv) unanticipated operating costs, transaction costs and actual or contingent liabilities; (v) the ability to attract and retain qualified employees and key personnel; (vi) adverse effects of increased competition; (vii) changes in consumer behavior, including as a result of general economic factors, such as increased inflation, higher energy prices and higher interest rates; (viii) Motorsport Games' inability to protect its intellectual property; and/or (ix) 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 fiscal year ended December 31, 2021, its Quarterly Reports on Form 10-Q filed with the SEC during 2022, as well as in its subsequent filings 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 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. Additionally, the business and financial materials and any other statement or disclosure on, or made available through, Motorsport Games' website or other websites referenced or linked to this press release shall not be incorporated by reference into this press release.

**Website and Social Media Disclosure:**

Investors and others should note that we announce material financial information to our investors using our investor relations website ([ir.motorsportgames.com](http://ir.motorsportgames.com)), SEC filings, press releases, public conference calls and webcasts. We use these channels, as well as social media and blogs, to communicate with our investors and the public about our company and our products. It is possible that the information we post on our websites, social media and blogs could be deemed to be material information. Therefore, we encourage investors, the media and others interested in our company to review the information we post on the websites, social media channels and blogs, including the following (which list we will update from time to time on our investor relations website):

Websites	Social Media
<a href="http://motorsportgames.com">motorsportgames.com</a>	Twitter: <a href="#">@msportgames</a> & <a href="#">@traxiongg</a>
<a href="http://traxion.gg">traxion.gg</a>	Instagram: <a href="#">msportgames</a> & <a href="#">traxiongg</a>
<a href="http://motorsport.com">motorsport.com</a>	Facebook: <a href="#">Motorsport Games</a> & <a href="#">traxiongg</a>
	LinkedIn: <a href="#">Motorsport Games</a>
	Twitch: <a href="#">traxiongg</a>
	Reddit: <a href="#">traxiongg</a>

The contents of these websites and social media channels are not part of, nor will they be incorporated by reference into, this press release.

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