



Motorsport Games Closes Previously Announced Acquisition of KartKraft

March 22, 2021

MIAMI, March 22, 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 and its wholly-owned subsidiary, Motorsport Games Australia, today announced the completion of its previously announced deal to acquire the assets and the business of KartKraft, the highly acclaimed PC kart racing simulator, from developer Black Delta. Under the terms of the agreement, Motorsport Games takes ownership of the KartKraft IP as well as all the game assets and code. Additionally, key members of the original development team, including Founder Zach Griffin, join Motorsport Games to form a new studio called Motorsport Games Australia, under which development of KartKraft will continue.

"The acquisition of KartKraft represents yet another step in our growth as a leading developer and publisher of racing games," said **Dmitry Kozko, CEO of Motorsport Games**. "This acquisition immediately enhances our product suite, integrates seamlessly, and we get the added bonus of world class content creation and programming talent. The combination of their product and technology with our marketing and publishing expertise is formidable. We look forward to discussing more on our earnings call on March 24th at 5:00 PM ET."

KartKraft further expands Motorsport Games' product portfolio, content development, digital product sales capabilities, and provide an opportunity to expand the company's esports ecosystem. In addition to the continued development of KartKraft, the new Motorsport Games Australia studio will bring its expertise from the Unreal Engine, developed by Epic Games, and racing simulation to other Motorsport Games licenses including NASCAR, 24 Hours of Le Mans and the British Touring Car Championship.

KartKraft is currently in Early Access on Steam for PC and its simulator has quickly amassed a cult-like following within the sim-racing community. Upon its full release, it will allow players to build their own karts from the chassis up and race on 10 officially licensed, laser-scanned tracks with 20 official kart manufacturers.

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

Earnings Call and Webcast Details

The Company will host a conference call and webcast on March 24th at 5:00 p.m. ET to discuss fourth quarter and full year 2020 financial results. The live conference call can be accessed by dialing (877) 407 0784 from the U.S. or (201) 689-8560 internationally and using access code 13716599. Alternatively, participants may access the live webcast on the Motorsport Games Investor Relations website at <https://ir.motorsportgames.com/> under "Events."

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"). 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: <https://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 to Motorsport Games will be able to negotiate and enter into the definitive agreements with respect to the acquisition of KartKraft, whether all conditions precedent in the definitive

KartKraft Gameplay



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KartKraft Logo

agreements to acquire KartKraft will be satisfied, whether the closing of such acquisition will occur 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 the most recent registration statement on Form S-1 and current reports on Forms 8-K filed by Motorsport Games with the Securities and Exchange Commission. 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.

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Photos accompanying this announcement are available at:

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