



Motorsport Games Completes Acquisition of All Remaining Shares of 704Games Company

April 20, 2021

On Per Share Basis, Not Meaningful This Year, Then Accretive

MIAMI, April 20, 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 has closed the previously announced acquisition of the outstanding shares of 704Games Company from Ascend and PlayFast LLC. The acquisition was structured as a merger of 704Games Company with and into 704Games LLC, a newly-formed Delaware limited liability company ("Merger Sub"), with Merger Sub being the surviving entity in such merger. The Merger Sub is wholly-owned by the Company.

As previously disclosed, beginning in 2022, the acquisition is expected to be accretive to net (loss) earnings per share of Motorsport Games on a per share basis. The acquisition benefits Motorsport Games in several ways including via simplified financial reporting as well as other strategic considerations.

Dmitry Kozko, Chief Executive Officer, said, "This acquisition brings additional value to Motorsport Games and our shareholders as it gives us full control over the development of our NASCAR licensed video games as well as our other franchises. We are honoured to work with a license as world-renowned as NASCAR and look forward to creating genre defining experiences together."

For more information about Motorsport Games 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 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 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 Form 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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