

Motorsport Games' rFactor 2 Becomes the Official Sim Racing Platform of Formula E

March 28, 2022

Continuation of the company's multiyear agreement will see the series implemented within the racing simulation, as well as the creation of esports events and activations for fans

MIAMI, March 28, 2022 (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, announces today that it has become the official sim racing platform of Formula E, the world's first all-electric international single-seater motorsport series. The agreement comes as part of an extension on the current multiyear partnership between Motorsport Games and Formula E.

Motorsport Games will implement Formula E, including its drivers and teams, into <u>rFactor 2</u>, the premier racing simulation platform available today. All drivers and teams will be updated to reflect Season 8 of the ABB FIA Formula E World Championship that is currently underway. Once implemented, rFactor 2 will feature every season of Formula E since 2018 and provide availability to race on many high-fidelity circuits within the series. The Formula E content pack will be available to purchase for all users of rFactor 2.

MSGM & Formula E



MSGM Official Sim Racing Platform of FE

"Formula E is one of the fastest growing motorsports series and we couldn't be more excited and honored to bring it to life fully within rFactor 2," said **Dmitry Kozko, CEO of Motorsport Games**. "rFactor 2 continues to be the best-in-class simulation platform in the marketplace. This addition to its robust offering of motorsport series will greatly enhance the experience and offerings available to our players. With our expertise on creating authentic racing simulations and remarkable esports events coupled with Formula E's surging popularity, we know that our partnership will reach every goal in place between our teams."

In addition to adding the Formula E series to rFactor 2, Formula E will launch its <u>Accelerate esports series</u> which will be powered by rFactor 2's in-game competitions platform. Additionally, rFactor 2 will power the Formula E Gaming Arena at future races and events allowing players to experience the thrill of the ABB FIA Formula E World Championship in venues all around the world, including Rome, Berlin and New York City. "Formula E is all about accelerating change, for this reason we want to give more accessibility to our sport and push the boundaries of what is possible both on and off the track," said **Kieran Holmes-Darby, Gaming Director at Formula E**.

The partnership between the two brands further builds upon the foundation that was previously set when Motorsport Games conducted the ABB Formula E Race at Home Challenge esports event for the FIA. The series of esports events, which served as a temporary replacement for the suspended 2019–20 ABB Formula E Championship season due to the COVID-19 pandemic, created a fantastic viewing experience for new and existing fans of the sport.

The Formula E update to rFactor 2 will be live starting today, for all players. For full details on the update, please visit www.studio-397.com.

To keep up with the latest Motorsport Game news visit www.motorsportgames.com and follow on Twitter, Instagram, Facebook and LinkedIn.

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, rFactor 2, KartKraft 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. Motorsport Games is building a virtual racing ecosystem where each product drives excitement, every esports event is an adventure and every story inspires.

About Formula E and the ABB FIA Formula E World Championship

As the world's first all-electric FIA World Championship and the only sport certified net zero carbon since inception, the ABB FIA Formula E World Championship brings dramatic racing to the heart of some of the world's most iconic cities providing an elite motorsport platform for the world's leading automotive manufacturers to accelerate electric vehicle innovation.

The Formula E network of teams, manufacturers, partners, broadcasters and host cities are united by a passion for the sport and a belief in its potential to accelerate sustainable human progress and create a better future for people and planet.

www.FIAFormulaE.com

For Formula E media enquiries, please contact - media@fiaformulae.com

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," "expected," "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: (i) the expected benefits to Motorsport Games and to Formula E of implementing Formula E, including its drivers and teams, into rFactor 2; and (ii) the Company's expected timing of releasing the Formula E update to rFactor 2. 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 the Company experiencing difficulties and/or delays in implementing Formula E into rFactor 2, such as due to higher than anticipated costs incurred in developing, launching and continuing to enhance and improve such products and/or less than anticipated consumer acceptance of the Company's products and/or difficulties, delays in or unanticipated events that may impact the timing and scope of releasing the Formula E update to rFactor 2, such as due to difficulties or delays in using its product development personnel in Russia due to Russia's invasion of Ukraine and the related sanctions, delays and higher than anticipated expenses related to the ongoing and prolonged COVID-19 pandemic and related economic lockdowns and government mandates; unanticipated operating costs, transaction costs and actual or contingent liabilities; adverse effects of increased competition; and unanticipated changes in consumer behavior, including as a result of general economic factors, such as increased inflation. Factors other than those referred to above could also cause Motorsport Games' results to differ materially from expected results. 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. Factors other than those referred to above could also cause Motorsport Games' results to differ materially from expected results. 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 SEC, which may be found at www.sec.gov and at ir.motorsportgames.com, including its Annual Report on Form 10-K for the fiscal year ended December 31, 2020, its Quarterly Reports on Form 10-Q filed with the SEC during 2021, Current Reports on Form 8-K filed 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), 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
motorsportgames.com	Twitter: <u>@msportgames</u> & <u>@traxiongg</u>
traxion.gg	Instagram: msportgames & traxiongg
motorsport.com	Facebook: Motorsport Games & traxiongg
	LinkedIn: Motorsport Games
	Twitch: <u>traxiongg</u>
	Reddit: traxiongg

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

Investors: Ashley DeSimone Ashley.Desimone@icrinc.com

Press: ASTRSK PR motorsportgames@astrskpr.com

A photo accompanying this announcement is available at: <u>https://www.globenewswire.com/NewsRoom/AttachmentNg/1bf54d17-52c8-464e-abf8-2f3d1807fa62</u>