

Motorsport Games and BTCC Announce "BTCC rFactor 2 Hot Lap Challenge" for Final Four Events of the Season

August 5, 2022

Visitors will be able to play BTCC content, with the best 'Time2Beat' winning signed gear from the BTCC

MIAMI, Aug. 05, 2022 (GLOBE NEWSWIRE) -- Motorsport Games Inc. (NASDAQ: MSGM) ("Motorsport Games" or the "Company"), a leading racing game developer, publisher and esports ecosystem provider of official motorsport racing series throughout the world, in conjunction with the British Touring Car Championship (BTCC), announces today the BTCC rFactor 2 Hot Lap Challenge. The challenge will be available for fans to participate in at the final four race weekends of the 2022 BTCC season. Visitors who also register for the Motorsport Games/BTCC mailing list will be among the first to receive exclusive news and updates on the upcoming BTCC game, slated for full release in 2024.

Ticket holders at each event are welcome to stop by the Motorsport Games x BTCC booth in order to experience official BTCC content within rFactor 2, the realistic racing simulation platform. Fans will compete to post their hot lap time (Time2Beat), with the best posted result winning the signed gear grand prize. The booth will feature four racing simulators pre-loaded with a rFactor 2 tech demo, running official BTCC cars and tracks. Free giveaways will also be available while supplies last. The BTCC rFactor 2 Hot Lap Challenge will be available to play at the following race weekends:

- Snetterton (Norfolk, UK): August 13-14, 2022
- Thruxton (Hampshire, UK): August 27-28, 2022
- Silverstone National (Towcester, UK): September 24-25, 2022
- Brands Hatch GP (Kent, UK): October 8-9, 2022

Motorsport Games and BTCC rFactor 2 Activations



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"The launch of the BTCC rFactor 2 Hot Lap Challenge is one of the many ways in which Motorsport Games is bringing this iconic motorsport series to life for fans to enjoy," said **Dmitry Kozko, CEO of Motorsport Games**. "This activation, a part of four events this season, provides a first look at the BTCC brought to life within the virtual world. By bringing the BTCC into the Motorsport Games fold, we are continuing to enhance our product differentiation within a robust racing games marketplace for fans across the globe."

The BTCC rFactor 2 Hot Lap Challenge serves the goal for both Motorsport Games and the BTCC of refining and strengthening the future BTCC game title, scheduled to arrive in 2024. Fans who take part in the Time2Beat activations will be able to provide real time feedback that will be used in the game's development. The hot lap challenges are a part of the larger promotional plan update previously announced by Motorsport Games, including additional activations, content releases and 'first-play content' tech demos through rFactor 2 containing BTCC content.

"The BTCC rFactor 2 Hot Lap Challenge being brought to our events is yet another way we are ensuring a memorable fan experience at our races," said **Alan Gow, BTCC Chief Executive**. "We know that our fans are eager to get their hands on the official BTCC game and we ensure that progress and expanded development plans are continuing to be made in the here and now. We look forward to hearing the fans' feedback directly and having another entertaining and engaging experience available during race weekends."

Motorsport Games plans to continue adding additional BTCC branded content into rFactor 2. Motorsport Games and rFactor 2 have already added the Infiniti Q50 and Toyota Corolla BTCC cars into the simulation for fans to drive as part of a first content rollout. Daily BTCC competitions through the rFactor 2 competition system will be open to all users, allowing for statistics-driven benefits to each driver's rating. All content released via rFactor 2 will be utilized as a technical test bed, allowing consumers and official drivers to provide feedback for the development team and help build the best experience upon full release.

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

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. 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 the British Touring Car Championship:

The British Touring Car Championship (BTCC) was formed in 1958 and is Britain's most popular motor racing spectacle with its race season comprising ten events at top circuits across the UK. It is contested by professional racing drivers in competition versions of every day road cars, giving it tremendous public appeal. Over 380,000 watch the BTCC trackside each year and it receives widespread UK terrestrial TV exposure on the ITV

network, with all ten events broadcast live across ITV, ITV4 and itv.com.

The 2022 campaign marks the start of the BTCC's Hybrid Era, as the championship becomes the first touring car series in the world to integrate hybrid power into all of its race cars.

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, without limitation, statements concerning the expected future impact of new or planned products, features and/or offerings and the timing of launching such products, features and/and offerings, including, without limitation Motorsport Games' plans to continue to enhance its product differentiation within a robust racing games marketplace for fans across the globe, that the BTCC rFactor 2 Hot Lap Challenge serves the goal for both Motorsport Games and the BTCC of refining and strengthening the future BTCC game title, scheduled to arrive in 2024, Motorsport Games' plans to continue adding additional BTCC branded content into rFactor 2 and that the daily BTCC competitions will help build the best experience upon the games' full release. 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, without limitation, difficulties, delays in or unanticipated events that may impact the timing and scope of new product launches, such as due to: (i) difficulties or delays in using its product development personnel in Russia due to the Russia invasion of Ukraine and the related sanctions and/or more restrictive sanctions rendering transacting in the region more difficult or costly and/or difficulties and/or delays arising out of any resurgence of the ongoing and prolonged COVID-19 pandemic; (ii) less than expected benefits from implementing the Company's management strategies; (iii) adverse economic, market and geopolitical conditions that negatively impact industry trends, such as significant changes in the labor markets, an extended or higher than expected inflationary environment (such as the impact on consumer discretionary spending as a result of significant increases in energy and gas prices which have been increasing since early in 2020), a higher interest rate environment, tax increases impacting consumer discretionary spending and/or quantitative easing that results in higher interest rates that negatively impact consumers' discretionary spending; and/or (iv) difficulties and/or delays in resolving our liquidity position and financial condition by obtaining additional capital to meet our liquidity needs, including without limitation, difficulties in securing funding that is on commercially acceptable terms to us or at all, such as our inability to complete in whole or in part any potential debt and/or equity financing transactions, as well as any inability to achieve cost reductions and/or less than expected availability of funds under Motorsport Games' \$12 million line of credit from Motorsport Network. 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 and any resurgence of COVID-19; (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) Motorsport Games' ability to protect its intellectual property; and/or (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 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 (<u>ir.motorsportgames.com</u>), 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: @msportgames & @traxiongg
<u>traxion.gg</u>	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.

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A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/6e85d3e6-4150-4581-af54-d92c797ec966