

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, DC 20549

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): February 4, 2025

**Motorsport Games Inc.**

(Exact name of registrant as specified in its charter)

|   |   |  |
|---|---|--|
| <b>Delaware</b><br>(State or other jurisdiction<br>of incorporation)                      | <b>001-39868</b><br>(Commission<br>File Number) | <b>86-1791356</b><br>(I.R.S. Employer<br>Identification No.) |
| <b>5972 NE 4th Avenue</b><br><b>Miami, FL</b><br>(Address of principal executive offices) |   | <b>33137</b><br>(Zip Code)                                   |

Registrant's telephone number, including area code: **(305) 507-8799**

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Securities registered pursuant to Section 12(b) of the Act:**

| Title of each class                                | Trading Symbol(s) | Name of each exchange on which registered                  |
|--|-------------------|--|
| Class A common stock, \$0.0001 par value per share | MSGM              | The Nasdaq Stock Market LLC<br>(The Nasdaq Capital Market) |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

## **Item 2.02. Results of Operations and Financial Condition.**

On February 4, 2025, Motorsport Games Inc. (the “Company”) issued a press release announcing business updates and including certain preliminary unaudited financial information for the year ended December 31, 2024. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 2.02 and in the press release attached as Exhibit 99.1 to this Current Report on Form 8-K shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information contained in this Item 2.02 and in the press release attached as Exhibit 99.1 to this Current Report on Form 8-K shall not be incorporated by reference into any filing with the U.S. Securities and Exchange Commission made by the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

## **Item 8.01. Other Events**

On February 4, 2025, the Company reported the following preliminary unaudited financial information:

- The Company anticipates reporting revenues ranging from \$1.8 million to \$2.1 million for the fourth quarter of 2024, and from \$8.5 million to \$8.8 million for the year ended December 31, 2024. During the fourth quarter and year ended December 31, 2023, the Company reported revenues of \$1.7 million and \$6.9 million, respectively;
- Total operating expenses are expected to range from \$2.0 million to \$2.4 million for the fourth quarter of 2024, and from \$11.1 million to \$11.5 million for the year ended December 31, 2024. During the fourth quarter and year ended December 31, 2023, the Company reported total operating expenses of \$3.8 million and \$22.7 million, respectively; and
- Net loss ranging from \$2.5 million to \$2.9 million for the fourth quarter of 2024, and from \$2.6 million to \$3.0 million for the year ended December 31, 2024. During the fourth quarter and year ended December 31, 2023, the Company reported net income of \$2.7 million and net loss of \$14.3 million, respectively.

The Company also reported the following operational information:

- Reached a milestone of 100,000 net unit sales of *Le Mans Ultimate*, the official game of the FIA World Endurance Championship and the 24 Hours of Le Mans.

## Forward Looking Statements

Any statements in this report about future expectations, plans and prospects for the Company, including the anticipated level of fourth quarter 2024 and full year 2024 revenues constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: uncertainties inherent in the financial close process in connection with the finalization of the Company's 2024 financial statements, as well as the audit of such financial statements by the Company's independent registered public accounting firm and such other factors as are set forth in the risk factors detailed in the Company's Annual Report on Form 10-K for the year ended December 31, 2023, the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2024, and subsequent reports filed with the Securities and Exchange Commission under the heading "Risk Factors." The forward-looking statements included in this report represent the Company's views as of the date hereof. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so except as required by law. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date hereof.

## Preliminary Unaudited Financial Information

The preliminary financial information presented in this report are estimates based on information available to management as of the date of this report, have not been reviewed or audited by the Company's independent registered public accounting firm and are subject to change. There can be no assurance that the Company's actual audited financial results as of and for the full year ended December 31, 2024 will not differ from the preliminary financial information presented in this report. The preliminary financial information presented in this report should not be viewed as a substitute for full financial statements prepared in accordance with GAAP and audited by the Company's independent registered public accounting firm.

## Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibit is furnished with this Current Report on Form 8-K:

Exhibit Number

Description

|      |  |
|------|--|
| 99.1 | <a href="#">Press Release issued by Motorsport Games Inc. dated February 4, 2025</a> |
| 104  | Cover Page Interactive Data File (embedded within the Inline XBRL document)          |

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Motorsport Games Inc.

Date: February 4, 2025

By: /s/ Stephen Hood

Stephen Hood  
Chief Executive Officer and President

**Motorsport Games Inc. Announces Business Updates and Preliminary 2024 Results**

**MIAMI, Florida - February 4, 2025** – Motorsport Games Inc. (NASDAQ: MSGM), a racing game developer and publisher, today announced operational, financial and other business updates.

**Recent Highlights and Accomplishments**

- Expected to generate fourth quarter 2024 revenues ranging from \$1.8 million to \$2.1 million and full year 2024 total revenues ranging from \$8.5 million to \$8.8 million;
- Recorded strong revenues during December, boosted by the release of new content for Le Mans Ultimate, a title still in *early access* that has surpassed 100,000 net unit sales;
- Launched a new subscription option within our growing RaceControl platform, our online service providing multiplayer and community related features in support of our game titles;
- Recorded cash from RaceControl’s new subscription offering exceeding internal forecasts, reflecting strong user engagement and demand for integrated services of this type; and
- The Company expects to continue expanding Le Mans Ultimate throughout at least 2025 given the positive market reception and strong attachment rate of additional content offerings.

Stephen Hood, CEO of Motorsport Games, stated, “We ended the year with strong momentum and with player enthusiasm for Le Mans Ultimate high as a result of the new content and features delivered in December. These preliminary quarterly and full year 2024 results reflect our continued focused strategy to create great gaming experiences whilst streamlining our business costs. We aim to further this positive course and our concerted efforts in the racing game market with rFactor 2, Le Mans Ultimate and our partnership with Kindred Concepts (F1® Arcade) into 2025.”

Mr. Hood further stated, “Management and the Board continue to engage with potential investors about financing and strategic partnerships as we consider strategic alternatives to maximize shareholder value. This includes a potential sale or merger of the Company and to seek funding that would allow us to deliver on viable opportunities to grow revenue, including expanding on the early success of Le Mans Ultimate and potentially bring it to Sony PlayStation and Microsoft Xbox gaming consoles and reach a larger potential gaming market.”

**2024 Financial Results**

The Company currently expects to report revenues ranging from \$1.8 million to \$2.1 million for the fourth quarter of 2024, and from \$8.5 million to \$8.8 million for the year ended December 31, 2024. During the fourth quarter and year ended December 31, 2023, the Company reported revenues of \$1.7 million and \$6.9 million, respectively.

Total operating expenses are expected to range from \$2.0 million to \$2.4 million for the fourth quarter of 2024, and from \$11.1 million to \$11.5 million for the year ended December 31, 2024. During the fourth quarter and year ended December 31, 2023, the Company reported total operating expenses of \$3.8 million and \$22.7 million, respectively.

Net loss is expected to range from \$2.5 million to \$2.9 million for the fourth quarter of 2024, and from \$2.6 million to \$3.0 million for the year ended December 31, 2024. During the fourth quarter and year ended December 31, 2023, the Company reported net income of \$2.7 million and net loss of \$14.3 million, respectively.

The Company expects to report its full fourth quarter and fiscal year 2024 financial results later this quarter. The preliminary financial results described in this update have not been audited and are subject to adjustment based on the Company’s completion of year-end financial close processes.

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## About Motorsport Games:

Motorsport Games is a racing game developer, publisher and esports ecosystem provider of official motorsport racing series. Combining innovative and engaging video games with exciting esports competitions and content for racing fans and gamers, Motorsport Games strives to make racing games that are authentically close to reality. The Company is the officially licensed video game developer and publisher for iconic motorsport racing series including the 24 Hours of Le Mans and the FIA World Endurance Championship, recently releasing *Le Mans Ultimate* in Early Access. Motorsport Games also owns the industry leading rFactor 2 and KartKraft simulation platforms. 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 also an award-winning esports partner of choice for the 24 Hours of Le Mans, creating the renowned *Le Mans Virtual Series*. Motorsport Games is building a virtual racing ecosystem where each product drives excitement, every esports event is an adventure, and every race inspires.

For more information about Motorsport Games visit: [www.motorsportgames.com](http://www.motorsportgames.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,” “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, the statements concerning the preliminary financial results on an unaudited basis for the quarter and year ending December 31, 2024, including anticipated revenues ranging from \$1.8 million to \$2.1 million for the fourth quarter of 2024, and from \$8.5 million to \$8.8 million for the year ended December 31, 2024; total operating expenses ranging from \$2.0 million to \$2.4 million for the fourth quarter of 2024, and from \$11.1 million to \$11.5 million for the year ended December 31, 2024; and net loss ranging from \$2.5 million to \$2.9 million for the fourth quarter of 2024, and from \$2.6 million to \$3.0 million for the year ended December 31, 2024.

These preliminary results are based on the most current information available to management and are subject to completion of the financial closing procedures. Further, these preliminary estimates are not a comprehensive statement or estimate of the Company’s financial results or financial condition as of and for the year ended December 31, 2024. The unaudited preliminary financial information included herein has been prepared by, and is the responsibility of, management. The Company’s independent registered public accounting firm has not audited, reviewed, compiled or completed its procedures with respect to such unaudited financial information and, accordingly, such firm does not express an opinion or any other form of assurance with respect thereto. Actual results may differ from these preliminary results. Accordingly, you should not place undue reliance on these preliminary estimates.

The company assumes no obligation to update these preliminary estimates except as required by law.

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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, the Company's ability to achieve the preliminary results provided.

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, 2023, 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**

[motorsportgames.com](http://motorsportgames.com)

#### **Social Media**

Twitter: [@msportgames](https://twitter.com/msportgames)

Instagram: [msportgames](https://www.instagram.com/msportgames)

Facebook: [Motorsport Games](https://www.facebook.com/MotorsportGames)

LinkedIn: [Motorsport Games](https://www.linkedin.com/company/MotorsportGames)

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

#### **Contacts:**

Investors:

[Investors@motorsportgames.com](mailto:Investors@motorsportgames.com)

Media:

[PR@motorsportgames.com](mailto:PR@motorsportgames.com)

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