

PRESS RELEASE

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RACING FORCE S.P.A. – FINAL RESULTS OF THE INSTITUTIONAL PLACEMENT

- **THE INSTITUTIONAL PLACEMENT OF RACING FORCE ORDINARY SHARES HAS BEEN SUCCESSFULLY COMPLETED**
- **THE OFFER PRICE IS €4.50 PER SHARE, IMPLYING A MARKET CAPITALIZATION OF €107M**
- **FIRST DAY OF TRADING SCHEDULED ON NOVEMBER 16, 2021**

Ronco Scrivia (GE), November 12th, 2021 – Racing Force S.p.A., parent company of Racing Force Group (“**Racing Force**” or the “**Company**”) announces today the successful conclusion of the institutional placement (the “**Offering**”) aimed at the admission to trading of its ordinary shares (the “**Shares**”) on Euronext Growth Milan. The Offering is reserved to qualified investors in Italy and institutional investors abroad in offshore transactions as defined in and in reliance on Regulation S of the United States Securities Act of 1933, as subsequently amended (the “**Securities Act**”), with the exclusion of those countries where the Offering is not permitted without specific authorization of the relevant authorities, in accordance with any applicable securities laws, or by way of an available exception from such provisions.

The offering price for the Shares has been set at €4.50 per Share (the “**Offering Price**”). Based on the Offering Price, the total value of the transaction (including the over-allotment option, as defined below) amounts to approximately €31.2 million and the Company’s capitalization as of the start of trading will be equal to approximately €106.9 million, including the approximately €20.3 million capital increase.

The Offering received strong interest from leading qualified investors, with a wide geographical coverage, resulting in a book of demand over 6x oversubscribed at the Offering Price.

Based on the requests received in the context of the Offering, 6.3 million Shares have been allocated, of which (i) 4.5 million newly issued ordinary Shares of the Company (the “**New Shares**”) resulting from a share capital increase, with the exclusion of pre-emptive rights; and (ii) an aggregate of 1.8 million existing ordinary Shares offered by Saye S.p.A. (approximately 1.7 million shares), an entity owned by the family of Paolo Delprato (CEO and Chairman of the Company), and Nehoc Systems Limited (approximately 0.1 million shares), an entity owned by Stephane Alexandre Cohen (Executive director (co-CEO) of Racing Force S.p.A. and CEO of Racing Force International WLL)), (together, the “**Selling Shareholders**”).

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Moreover, the Selling Shareholders have granted an option to the Sole Global Coordinator to borrow further Shares to cover over-allotments, short sales, and stabilization activities, if any, in the context of the Offering (the “**Over-Allotment Option**”) with respect to approximately 0.6 million additional Shares.

The free float amounts to approximately 26.5% of the Company’s share capital before any exercise of the Over-allotment Option. In case of full exercise of the Over-allotment Option, the Company’s free float will amount to approximately 29.2% of the Company’s share capital.

The net proceeds deriving from the subscription of the New Shares will be used by the Company to fund the development and growth of the Company’s business, strengthen its capital structure, and maximize its future financial flexibility.

The lock-up period will be 12 months from the first day of trading, for the Company, the Selling Shareholders and certain key executives and director of the Company.

Following the completion of the Offering, Saye S.p.A. will hold approximately 59.4% of the Company’s total share capital (approximately 56.9% if the Over-Allotment Option will be exercised in full).

The first day of trading of the Shares on the Euronext Growth Milan is scheduled for November 16th, 2021 subject to the release of the relevant authorization by Borsa Italiana, in accordance with the Italian Stock Exchange Regulation currently in force. Settlement of the Shares shall occur on the same date.

In connection with the Offering, **Equita SIM S.p.A.** has been appointed to act as Sole Global Coordinator, Sole Bookrunner, Euronext Growth Advisor and Specialist.

Emintad Italy S.r.l. is acting as Financial Advisor to the Company.

LCA Studio Legale is acting as Legal Advisor to the Company and to the Euronext Growth Advisor.

Group Description

Racing Force Group is one of the global leaders in the field of motorsport safety equipment and has a wide range of products ranging from helmets, suits, gloves and shoes to seats, seatbelts, rollbars, steering wheels, fire extinguishers and communication systems. All products of the Group are marketed under OMP, Bell Helmets, ZeroNoise and Racing Spirit brands. The Group has the best and most complete range of safety products for Motorsport, used by professional drivers and teams from all over the world, from F1 to the World Rally, Karting and Rally-Raid Championship. In the last 10 years the Group has won more than 60 FIA World Championship titles with its products. The 50 years of experience in the market have allowed Racing Force Group to establish long-standing relationships with the main players (drivers, teams, FIA) and to develop products which are considered among the most reliable by both professional and amateur drivers and teams.

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