

PRESS RELEASE

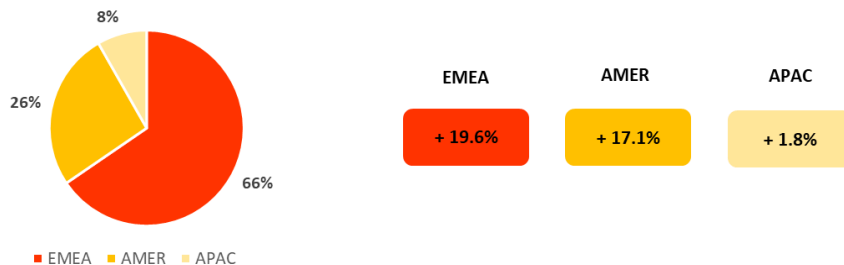
Racing Force Group starts the year with strong growth

IN THE FIRST 3 MONTHS REVENUES AT **€20.6 MLN** (+17.3% y/y)

Ronco Scrivia (GE, Italy), April 20th, 2023 - Racing Force S.p.A., the parent company of Racing Force Group, which is specialized in the development, production, and marketing of safety components for motorsports worldwide, listed on the Euronext Growth segment in Milan and Paris, announces consolidated sales figures, not subject to legal audit, for the first quarter of the year:

- **First quarter 2023 consolidated revenues of €20.6 million**, up **17.3%** from €17.6 million in the first quarter of 2022 (+ 16.2% at constant exchange rates).

The double-digit growth recorded in the first three months of the year is reflected in all **geographic areas**, with particular emphasis on the macro-areas of EMEA, up 19.6%, and AMER, up 17.1% compared to the same period of last year.



In terms of **product categories**, *Driver's Equipment* represents the main segment (70% of total sales in the first quarter), up 15.7% compared to Q1 22, thanks to the increase recorded in all the main racewear products offered by the Group. The turnover of *Car Parts* signed a slight decrease (-7%) compared to the particularly positive first quarter of 2022, while the *Other* segment recorded strong triple-digit growth (+193.6%), mainly due to the sales of Racing Spirit brand, following the acquisition of the entire project by the Group during the previous year.

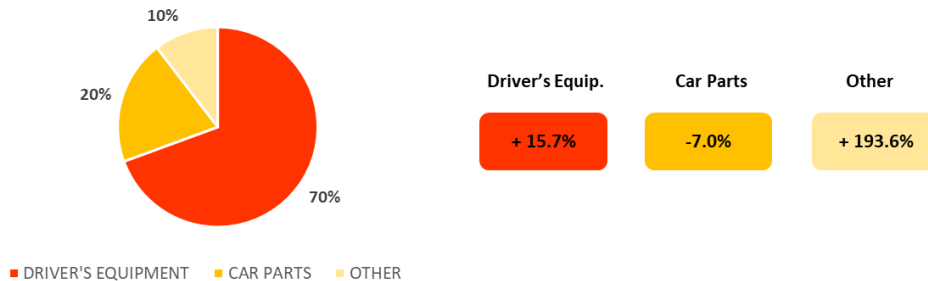
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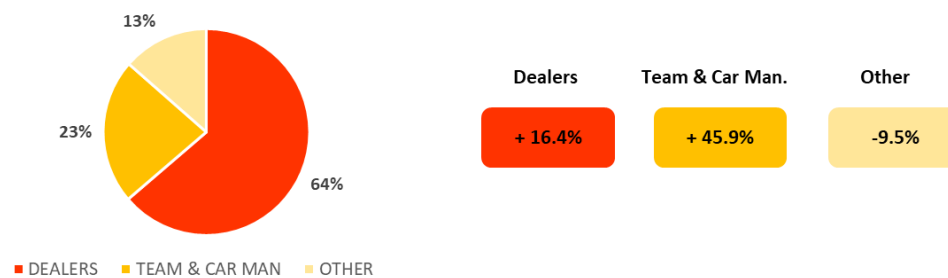


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Dealers are confirmed as the main **sales channel** for the Group, accounting for 64% of total sales in the first quarter of the year, up 16.4% compared to Q1 22. Furthermore, there was a strong increase in revenues from *Team & Car Manufacturers* (+45.9%), due to important partnership agreements signed by the Group, while the decrease in sales from *Others* (-9.5%) was mainly due to a one-off supply made in 2022 to a customer outside Motorsport.



Roberto Ferroggiaro, Chief Financial Officer of Racing Force Group, commented:
"The results of the first three months of the year confirm the Group's growth path within Motorsport at a global level. In a complex economic and financial scenario characterized by persistent uncertainty, the breadth of our offer and the quality of our products, increasingly appreciated by the market, have allowed us to achieve record results also in the first quarter of 2023. We are working on an ambitious investment plan, to increase production capacity and further improve customer service, and we are thrilled to have started the year with strong growth".

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Racing Force is the leading motorsports safety products group with the most advanced and comprehensive range of protection and performance products used worldwide by top professionals, amateur athletes, race teams and car manufacturers with products sold under brands such as Bell Helmets, OMP, Zeronoise and Racing Spirit. The group is based on 3 different continents: Ronco Scrivia (headquarters) and Pisa in Italy, Sakhir in Bahrain, and Miami in the USA. Today, products under the Group's brands can be found in all world championships of car and kart racing. More information about Racing Force Group is available at www.racingforce.com, as well as on www.ompracing.com, www.bellracing.com and www.racingspirit.com.

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