

Informazione Regolamentata n. 20233-4-2023	Data/Ora Ricezione 11 Gennaio 2023 18:16:16	Euronext Growth Milan
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Societa' : RACING FORCE

Identificativo : 171394

Informazione
Regolamentata

Nome utilizzatore : RACINGFORCENSS01 - FERROGGIARO
ROBERTO

Tipologia : 2.2

Data/Ora Ricezione : 11 Gennaio 2023 18:16:16

Data/Ora Inizio : 11 Gennaio 2023 18:16:17

Diffusione presunta

Oggetto : Racing Force: board resolves to launch a
capital increase to raise around 10 million
euros to finance growth

Testo del comunicato

Vedi allegato.

PRESS RELEASE

Racing Force: board resolves to launch a capital increase to raise around 10 million euros to finance growthLAUNCH OF A PLACEMENT RESERVED TO INSTITUTIONAL INVESTORS THROUGH ACCELERATED
BOOKBUILDING

Ronco Scrivia (GE), January 11, 2023 - Racing Force S.p.A., parent company of Racing Force Group (the **Group**), a world leader in safety systems for motorsports (**RFG** or the **Company**), announces that the Board of Directors, which met today in notarial session, resolved, in exercise of the authority granted by the Shareholders' Meeting of October 15, 2021, pursuant to Article 2443 of the Italian Civil Code, to increase the share capital, for cash, possibly in divisible form, with the exclusion of option rights pursuant to Article 2441, fourth paragraph, second sentence, of the Italian Civil Code, by issuing new ordinary RFG shares, with no indication of their express par value, having the same characteristics as those outstanding on the date of issue, with regular dividend rights, corresponding to up to 10% of RFG's share capital (the **Capital Increase**).

The Capital Increase, the shares of which will be offered for subscription through an accelerated bookbuilding procedure (the **Accelerated Bookbuilding**), is reserved for subscription by qualified Italian or foreign investors as defined by Articles 100, paragraph 1, letter a) of Legislative Decree 58/98 as amended, 34-ter of Regulation no. 11971/1999, paragraph 1, as amended, and 35,

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paragraph 1, letter d) of the Regulations adopted by Consob by resolution No. 20307 of February 15, 2018, as well as foreign institutional investors within the meaning of Regulation S of the United States Securities Act of 1993 or to other entities in the European Economic Area (EEA) and in the United Kingdom, excluding Italy, that are "qualified investors" within the meaning of Art. 2(e) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017 or Regulation (EU) 2017/1129 as transposed into UK domestic law by virtue of the *European Union Withdrawal Act 2018*, (excluding investors in Australia, Canada, Japan and the United States, and in any other foreign country in which placement is not possible in the absence of authorization from the competent authorities), provided that the offering is made in such a manner as to enable the Company to fall within the cases of inapplicability of the provisions on public offerings resulting in exclusion from the obligation to publish a prospectus (the **Private Placement**).

Notwithstanding the foregoing, the Private Placement may also be executed to investors, resident in Australia, provided that they declare and warrant that they are definable as "*Sophisticated Investors*" under the applicable regulations and therefore persons to whom it is permissible to offer securities, in derogation of the provisions on public offerings and with consequent exclusion from the obligation to publish a prospectus, pursuant to one or more of the exemptions set forth in Section 708 of the Australian Corporations Act 2001 (Cth).

Motivation and purpose of the capital stock increase

The purpose of the Capital Increase is to enable the Company to quickly and efficiently raise new equity to be used to continue its business development and expansion plan, also in light of the

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strong growth recorded in recent years. In particular, the proceeds will be used to finance the start-up of new production capacity in the United States and make other planned investments in Bahrain and Italy, aimed at increasing the Group's efficiency, and support the diversification program, including the Next Generation Fixed-Wing Helmet program for US Airforce.

The Company intends to keep part of the proceeds raised during the IPO to finance potential future merger or acquisition transactions.

In addition, the Capital Increase will allow the Company to increase the free float, also in view of a potential access of the stock to the STAR Segment of Euronext Milan in the medium term, and consequently facilitate its trading, also favoring its stability and at the same time expanding its shareholding structure with Italian and foreign investors of primary standing.

2022 saw the Group achieving a new sales record, with strong double-digit growth and Group net income expected to increase significantly over the previous fiscal year. In terms of order book, FY2022 also closed at new all-time high levels, and in particular Q4 and the first days of 2023 showed significant growth, suggesting a particularly positive start to the year, in line with the growth expected for 2023.

Terms of the transaction

The placement price of the shares will be determined upon completion of the Accelerated Bookbuilding, based on the criteria established by the Board of Directors. The auditing firm KPMG has issued its opinion on the criteria for determining the price pursuant to Article 2441, paragraph 4, second sentence, of the Civil Code. The Accelerated Bookbuilding process will begin

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immediately and may be completed at any time. The final terms will be promptly communicated to the market.

As part of the transaction, the Company made lock-up commitments of 180 days' duration in line with best market practice.

In connection with the results of the Accelerated Bookbuilding the newly issued shares will be traded on Euronext Growth Milan and Paris and will have the same characteristics as those outstanding, in accordance with applicable laws and regulations

Equita SIM S.p.A. and TP ICAP (Europe) S.A. are acting as Joint Global Coordinator and Joint Bookrunner of the Accelerated Bookbuilding.

Emintad Italy S.r.l. is acting as financial advisor to the transaction while for legal aspects RFG is being assisted by LCA Studio Legale.

Racing Force Group is one of the world leaders in motorsports safety equipment and has a wide range of products from helmets, suits, gloves and shoes, to seats, seat belts, roll bars, steering wheels, fire extinguishers and communication systems. All of the Group's products are marketed under the brands OMP, Bell Helmets, ZeroNoise, and Racing Spirit. The Group has the best and most comprehensive range of motorsport safety products used by professional drivers and teams around the world, from F1 to World Rally, Karting and Rally-Raid Championships. In the past 5 years, the Group has won 37 FIA world titles with its products. Racing Force Group's 50 years of experience in the market have enabled it to establish long-standing relationships with major players (drivers, teams, FIA) and to develop products considered among the most reliable by both professional and amateur drivers and teams. Racing Force Group is based on 3 continents: Ronco Scrivia and Pisa in Italy, Ghislenghien (Belgium), Sakhir (Kingdom of Bahrain), Miami, Indianapolis and Mooresville (USA) and has 500 employees. Racing Force products are sold in 80 countries worldwide.

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Fine Comunicato n.20233-4

Numero di Pagine: 7