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Societa' : RACING FORCE

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Informazione
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Oggetto : Racing Force Group consolidates growth in
the third quarter of 2023

Testo del comunicato

Vedi allegato.

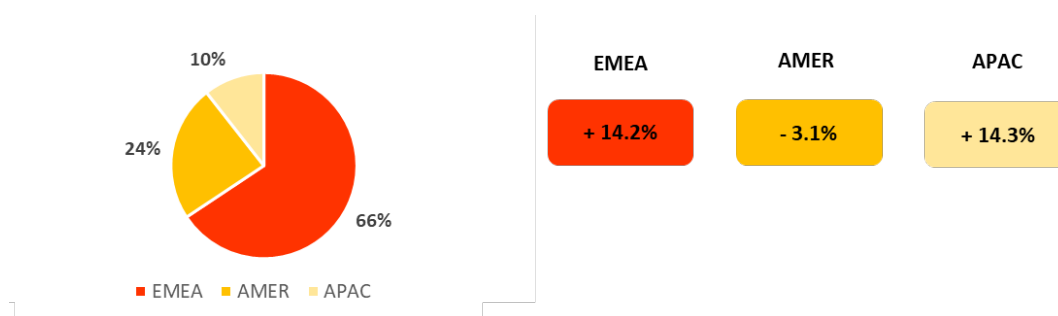
PRESS RELEASE

Racing Force Group consolidates growth in the third quarter of 2023

IN THE FIRST 9 MONTHS OF 2023 REVENUES AT **€49.8 MLN (+9.6% y/y)**

Ronco Scrivia (GE, Italy), October 19th, 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 (RFG) and Paris (ALRFG), announces consolidated sales figures for the first nine months of 2023 equal to **€49.8 million**, up **9.6%** compared to €45.5 in 2022 (**+10.0% at constant exchange rates**). The incidence of consolidated revenues for the **third quarter of 2023** is equal to **€12.6 million**, up **6.1%** compared to €11.9 million in the third quarter of 2022 (**+8.0% at constant exchange rates**).

In terms of **geographical areas**, countries in the EMEA and APAC macro-regions continue to record a significant growth, exceeding +14% compared to the first nine months of 2022; Americas show a slight decline (-3.1%), mainly due to a one-off supply made in the previous fiscal year and to the weakening of dollar against euro compared to the last year's highs. Net of these effects, even growth in the Americas would have been double digits (+12.5%).



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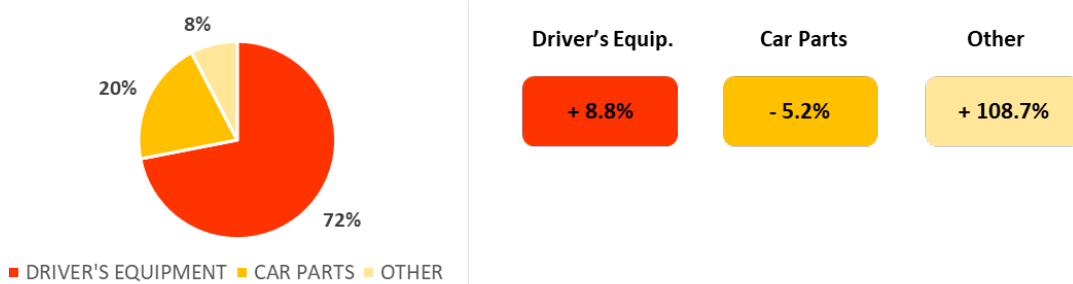


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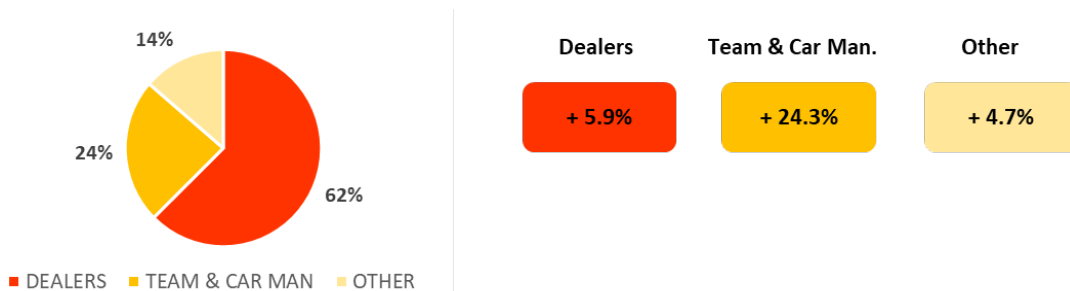
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With regards to **product categories**, *Driver's Equipment* represents the main segment (72% of total sales), up 8.8% compared to the first nine months of 2022, thanks to the increase registered in all the main racewear products offered by the Group, while the turnover of *Car Parts* signed a 5.2% decrease, primarily due to a different timing of supplies related to the production programs of certain important car manufacturers.

The *Other* segment recorded a triple-digit growth (+108.7%), mainly due to the sales of Racing Spirit branded products, following the acquisition of the entire project by the Group during 2022.



Dealers remain the main **sales channel** for the Group, accounting for 62% of total sales in the first nine months of the year. Compared to 2022, revenues from *Team & Car Manufacturers* strongly increased (+24.3%), due to important partnership agreements signed by the Group.



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Roberto Ferroggiaro, Chief Financial Officer of Racing Force Group, commented:

"During the third quarter, the Group further consolidated the growth in the motorsport industry, proving once again its strength and resilience in an unfavorable macro-economic environment, characterized by uncertainty and weakening of global demand. At the same time, investments continue in the Group's main production facilities, aimed at strengthening the structure and increasing logistics and production capacity, with the goal of supporting the expected further growth in motorsport and diversification projects in the coming periods".

Racing Force Group

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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