

<p>Informazione Regolamentata n. 20233-41-2024</p>	<p>Data/Ora Inizio Diffusione 25 Giugno 2024 17:55:47</p>	<p>Euronext Growth Milan</p>
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Societa' : RACING FORCE

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Oggetto : Capital increase to raise about EUR 7 million through Accelerated Bookbuilding

Testo del comunicato

Vedi allegato



PRESS RELEASE

Racing Force: the Board of Directors resolves to launch a capital increase to raise about EUR 7 million at a price of EUR 4.43 per share and announces the signing of a commitment with Bahrain International Circuit to build a new production facility in Bahrain Axon Partners Group Investment will act as cornerstone investor

LAUNCH OF A PLACEMENT RESERVED FOR QUALIFIED INVESTORS THROUGH
ACCELERATED BOOKBUILDING

Ronco Scrivia (GE), June 25th, 2024 – 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 proxy granted by the Shareholders' Meeting of April 28th, 2023, pursuant to Article 2443 of the Italian Civil Code, to increase the share capital, for cash, 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 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 new shares will be offered for subscription through an accelerated bookbuilding procedure (the **Accelerated Bookbuilding**), reserved for subscription by (i) qualified investors, as defined in Article 2(e) of Regulation (EU) 2017/1129 (**Prospectus Regulation**), in the European Union and the other countries of the European Economic Area, (ii) qualified investors, as defined in Article 2(e) of the Prospectus Regulation, in the United Kingdom, as national legislation under the European Union (Withdrawal) Act of 2018 (as amended), (iii) institutional investors abroad, pursuant to Regulation S of the United States Securities Act of 1933, as amended, thus excluding

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institutional investors from Australia, Canada, Japan, the United States and South Africa and any other foreign country in which the placement is not possible in the absence of an authorization from the competent authorities, as well as (iv) investors other than the aforementioned entities, in such a manner, in terms of quality and/or quantity, as to allow the Company to fall within the cases of exemption of the provisions on public offerings of securities provided for in Article 1, paragraph 4, letter d) of the Prospectus Regulations, resulting in exclusion from the obligation to publish a prospectus (the **Placement**).

The Capital Increase is primarily aimed at raising new capital to support the development and expansion of RFG business activities globally. To this purpose, SAYE S.p.A., as the majority shareholder of the Company, as well as the Group's top management, are and will continue to be firmly committed in the coming years to the development of the Company.

Cornerstone investor

In the context of the Capital Increase, Axon Partners Group Investment (**Axon**), as cornerstone investor, has entered into a binding commitment with the Company to subscribe a portion of the Capital Increase related to the Placement, for an aggregate maximum amount of up to EUR 5 million.

Furthermore, Axon, as a strategic investor, has entered into a lock-up undertaking with the Company lasting 180 days from the settlement of the Placement.

Use of proceeds

The Capital Increase is aimed at supporting the business development as well as the expansion plan of the Group, also given the strong growth recorded in the last few years.

Specifically, today RFG entered into a binding commitment with Bahrain International Circuit (**BIC**), the company managing the motor racing circuit that hosts the Bahrain Formula 1 Grand Prix and owner of the land adjacent to the circuit, regarding the construction and lease of a new additional factory, to be built by BIC, intended for the development and production of some of

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the Group's products. As of today, discussions on the final details are underway for the signing of the final agreement, which is expected to take place by the end of 2024.

The transaction will enable the Group to increase the efficiency of the production processes of some products, which are considered strategic, with positive impacts on overall margins.

However, the Company intends to keep part of the proceeds raised during the Accelerated Bookbuilding to serve other possible future development projects.

The Capital Increase is also functional, on the one hand, to increase RFG free float and liquidity, and, on the other hand, to broaden the shareholder base to leading institutional international investors.

Terms of the Capital Increase

The placement price of the shares subject to the Capital Increase has been determined by the Chairman of the Board of Directors at EUR 4.43 per share, based on the calculation method determined by the Company's Board of Directors, specifically the volume-weighted average price of the Company's ordinary shares recorded over the 180 (one hundred and eighty) calendar days prior to today's date, including the closing price on the start day of the Placement (the **VWAP** or **Volume Weighted Average Price**). Therefore, the reference period for determining the weighted average according to the aforementioned VWAP criterion is between December 29, 2023, and June 25, 2024—today's date—considering only the trading days on which the shares were actively traded. The auditing firm KPMG S.p.A. issued its opinion on the criteria for determining the price pursuant to Article 2441, paragraph 4, second sentence, of the Italian Civil Code. The Accelerated Bookbuilding process will begin immediately and may be completed anytime. The final terms will be promptly communicated to the market.

In connection with the outcome 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.

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Documents related to the Capital Increase

Documents related to the Capital Increase will be made available at the authorized storage mechanism "eMarket Storage" (www.emarketstorage.it) and in the Corporate Governance/Extraordinary Transactions section on www.racingforce.com.

Equita SIM S.p.A. and TP ICAP (Europe) S.A. are acting as Joint Bookrunners in the context of the Accelerated Bookbuilding. For legal and capital markets aspects RFG was assisted by LCA Studio Legale.

This press release is available at Borsa Italiana S.p.A., at the Company's registered office and in the Investor Relations/Price Sensitive Press Releases section on www.racingforce.com. RFG use the eMarket SDIR circuit managed by Teleborsa S.r.l., based in Piazza Priscilla 4, Rome, to disseminate regulated information.

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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 in 3 different continents: Ronco Scrivia (headquarters) and Pisa in Italy, Sakhir in Bahrain, Miami and Mooresville 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 the websites www.ompracing.com, www.bellracing.com and www.racingspirit.com.

CONTACTS FOR RACING FORCE

Barabino & Partners

Stefania Bassi
E-mail: s.bassi@barabino.it
mob: +39 335 6282667

Giuseppe Fresa
E-mail: g.fresa@barabino.it
mob: +39 348 5703197

Racing Force

Investor Relations
Roberto Ferroggiaro
E-mail: ir@racingforce.com

Media
Luigi Rossi, Jacopo Rubino
E-mail: media@racingforce.com

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