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Oggetto : Revenue at €37.6 million in 1H 2024 Revenues from core business keep growing again.
Positive order collection in the six months

Testo del comunicato

Vedi allegato

PRESS RELEASE

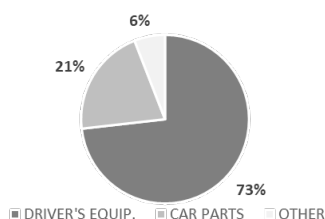
Racing Force Group: revenue at €37.6 million in 1H 2024 Revenues from core business keep growing again Positive order collection in the six months

Ronco Scrivia (GE, Italy), July 24th, 2024 - 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 2024 first half, equal to **€37.6 million**, slightly better than the same period of previous year (**+1% vs 1H 2023**). The impact of exchange rate fluctuations in the six months compared to the previous fiscal year was negligible.

Excluding two seasonal orders for non-technical Racing Spirit branded apparel, **1H 2024 sales have grown** compared to prior year (**+4% vs 1H 2023**). In addition, order collection in the six months confirms a mid-single-digit growth, as expected.

Compared to the previous fiscal year, the Group's sales mix in the first half of 2024 has been characterized by a **different composition in terms of product categories**.

In detail, sales of *Driver's Equipment* registered an increase of **€0.7 million** (+2.5%) compared to 2023 first half, driven by the growth of the OMP brand; turnover of *Car Parts* increased by **€0.4 million** (+5.4%), primarily due to supplies linked to the production programs of some main car manufacturers in Italy; the *Other* segment recorded a decrease of **€0.7 million** (-23.9%) due to non-technical Racing Spirit branded apparel sales made at the beginning of the previous fiscal year to two major clients for the entire season, which had a combined impact of over €1 million in 1H 2023.



	DRIVER'S EQUIP.	CAR PARTS	OTHER
1H 24	27.5 ml	7.8 ml	2.2 ml
VAR vs 1H 23	+0.7 ml	+0.4 ml	-0.7 ml
VAR %	+2.5%	+5.4%	-23.9%

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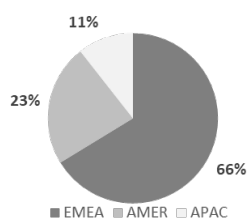
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In terms of **geographical areas**, all the major countries in the APAC region (Australia, China, and Japan) have recorded a significant growth compared to the same period in the previous fiscal year, totaling an overall increase of +13.2%. Sales in the EMEA region are slightly higher than 1H 2023 (+1.3%).

Turnover in the Americas for the first six months of the year is down 4.4% compared to 1H 2023, showing improvement from Q1, with a 4.5% increase in Q2 2024 compared to Q2 2023.

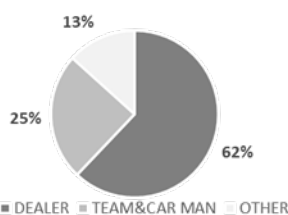
The variations in EMEA and the Americas were influenced by the aforementioned orders related to non-technical Racing Spirit branded apparel. **Excluding these impacts, growth stands at +2.8% in EMEA and +3.3% in the Americas for the six months.**



	EMEA	AMER	APAC
1H 24	24.9 ml	8.7 ml	4.0 ml
VAR vs 1H 23	+0.3 ml	-0.4 ml	+0.5 ml
VAR %	+1.3%	-4.4%	+13.2%

Dealers continue to represent the primary **sales channel** for the Group, accounting for 62% of total revenue in the first half of the year, slightly better than 1H 2023 (+0.5%), mainly due to the growth registered in Q2 2024 (+€0.3 million, equal to +3.4% compared to Q2 2023).

Revenue from *Team & Car Manufacturers* are overall up 3.2% compared to the first half of 2023 (+16.7% excluding the two Racing Spirit orders in 2023), following important technical partnership agreements signed by the Group in the major world championships and national competitions (including Nascar, in the United States), while sales to customers classified as *Other* are substantially aligned with the first half of 2023.



	DEALER	TEAM&CAR MAN	OTHER
1H 24	23.3 ml	9.3 ml	5.0 ml
VAR vs 1H 23	+0.1 ml	+0.3 ml	-0.0 ml
VAR %	+0.5%	+3.2%	-0.5%

Paolo Delprato, Chief Executive Officer of Racing Force Group, commented: "*Group sales in the first half of 2024 have increased compared to the previous year, particularly in the core business, thanks to higher*

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revenue from racing suits and, more generally, from all OMP-branded products. Excluding non-technical apparel under the Racing Spirit brand, impacted by deliveries to two major clients at the beginning of 2023 for the entire season, revenue growth for the half-year is +4%.

In terms of geographic areas, it is noteworthy the continuous growth in Asia and the Pacific and the consolidation in Europe, where the Group has further confirmed its leadership position. In the Americas, there are positive signs of recovery, with a 4.5% increase in revenue in Q2 2024 compared to Q2 2023. The OMP brand alone has shown a 12% growth in the Americas in the first half, confirming our growth strategy.

All the diversification projects, particularly those in the defense helmet sector, are proceeding as expected”.

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 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.

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