Corsair Set to Acquire the Fanatec Product Line from Endor AG

September 16, 2024

Acquisition of Premium Fanatec Brand Accelerates Corsair's Investment in Sim Racing

MILPITAS, Calif.--(BUSINESS WIRE)--Sep. 16, 2024-- CORSAIR® (Nasdaq: CRSR) announced today the signing of a definitive agreement to acquire the Fanatec Sim Racing brand and all associated personnel, in an asset purchase from Endor AG. The acquisition is expected to close within the week.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20240916582811/en/



Located in Landshut, Germany, Fanatec Sim Racing products include force feedback steering wheels and wheelbases, pedals, shifters and other accessories for PlayStation, Xbox, and PC-based racing simulators. Endor reported that Fanatec product sales were approximately $110 million for 2023 (unaudited). (Photo: Business Wire)

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"We have been a fan of the Fanatec brand for years, and I am thrilled that we were finally chosen to be the next home for Fanatec products. We intend to use our extensive supply chain and logistics network to reduce operating costs, enhance users' customer service experience, increase sales opportunities, and help the business return to profitability," said Andy Paul, CEO of Corsair. "We intend to maintain the core business in Landshut while expanding its position as a world-class product development center for Sim Racing products. With a strong two-decade legacy, Fanatec is recognized as a pioneer and a mainstay for racing enthusiasts across the globe, and we look forward to building on that heritage as we leverage Corsair's long track record of product innovation and customer experience leadership."

Fanatec has seen significant growth over the last five years in part due to the growth in on-track racing interest, as the swelling global popularity of motorsports has translated into an increased popularity for Sim Racing. Industry reports estimate the Sim Racing components market at approximately $1 billion, with an expected 20 percent annual growth rate.

Following on Corsair's recent announcement of entering into this exciting market with its revolutionary Sim Racing chassis, today's announcement immediately enhances and expands Corsair's product breadth, uniquely positioning the Company as a leading Sim Racing end-to-end product solution. Corsair existing product lines, such as Gaming PCs, Components to build Gaming PCs, Gaming and Streaming Peripherals, and Monitors are all products that can be used when building a complete Sim Racing Rig.

CORSAIR plans to make significant investments in the Fanatec brand, its products, and increasing worldwide availability through our channels. All current and future Fanatec customers will benefit from the world-class support from CORSAIR, including warranty and software updates going forward.

About CORSAIR

CORSAIR (Nasdaq: CRSR) is a leading global developer and manufacturer of high-performance gear and technology for gamers, content creators, and PC enthusiasts. From award-winning PC components and peripherals to premium streaming equipment and smart ambient lighting, Corsair delivers a full ecosystem of products that work together to enable everyone, from casual gamers to committed professionals, to perform at their very best.

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Forward Looking Statements

Except for the historical information contained herein, the matters set forth in this press release are forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to, the timing of closing Corsair's acquisition of the Fanatec Sim Racing brand and all associated personnel; Corsair's ability to use its extensive supply chain and logistic networks to reduce Fanatec's operating costs, enhance users' customer service experience, increase sales opportunities, and help the Fanatec return to profitability; Corsair's plans for managing the Fanatec brand and other assets; and expected market sized and growth. Forward-looking statements are based on our management's beliefs, as well as assumptions made by, and information currently available to them. Because such statements are based on expectations as to future financial and operating results and are not statements of fact, actual results may differ materially from those projected. Factors which may cause actual results to differ materially from current expectations include, but are not limited to: current macroeconomic conditions, including the impacts of high inflation and risk of recession, on demand for our products, consumer confidence and financial markets generally; the lingering impacts and future outbreaks of the COVID-19 pandemic and its impacts on our operations and the operations of our manufacturers, retailers and other partners, as well as its impacts on the economy overall, including capital markets; our ability to build and maintain the strength of our brand among gaming and streaming enthusiasts and our ability to continuously develop and successfully market new products and

improvements to existing products; the introduction and success of new third-party high-performance computer hardware, particularly graphics processing units and central processing units as well as sophisticated new video games; fluctuations in operating results; the risk that we are not able to compete with competitors and/or that the gaming industry, including streaming and esports, does not grow as expected or declines; the loss or inability to attract and retain key management; the impacts from geopolitical events and unrest; delays or disruptions at our or third-parties' manufacturing and distribution facilities; the risk that we are not able to successfully identify and close acquisitions, as well as integrate any companies or assets we have acquired or may acquire including the Fanatec brand and other assets; whether Corsair is able to realize any synergies with businesses or assets it may acquire including its acquisition of the Fanatec brand and other assets; currency exchange rate fluctuations or international trade disputes resulting in our products becoming relatively more expensive to our overseas customers or resulting in an increase in our manufacturing costs; and the other factors described under the heading "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2023 filed with the Securities and Exchange Commission ("SEC") and our subsequent filings with the SEC. Copies of each filing may be obtained from us or the SEC. All forward-looking statements reflect our beliefs and assumptions only as of the date of this press release. We undertake no obligation to update forward-looking statements to reflect future events or circumstances.

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Investor Relations:
Ronald van Veen
ir@corsair.com
510-578-1407

Media:
Corsair PR
publicrelations@corsair.com

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