Corsair Closed Acquisition of the Fanatec Product Line from Endor AG; Moves into Sim Racing's Pole Position

September 23, 2024

MILPITAS, Calif.--(BUSINESS WIRE)--Sep. 23, 2024-- CORSAIR® (Nasdaq: CRSR) announced today it has closed its acquisition of the Fanatec Sim Racing brand and all associated personnel, in an asset purchase from Endor AG, creating a leading end-to-end premium Sim Racing product line. The Fanatec Sim Racing product line is known for setting the gold standard for excellence in force feedback steering wheels and wheelbases, pedals, shifters and other accessories for PlayStation, Xbox, and PC-based racing simulators, which fully complements Corsair's Sim Racing chassis, Gaming PCs, Gaming and Streaming Peripherals, and Monitors. Financial terms of the acquisition were not disclosed.

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CORSAIR® (Nasdaq: CRSR) announced today it has closed its acquisition of the Fanatec Sim Racing brand and all associated personnel, in an asset purchase from Endor AG, creating a leading end-to-end premium Sim Racing product line. The Fanatec Sim Racing product line is known for setting the gold standard for excellence in force feedback steering wheels and wheelbases, pedals, shifters and other accessories for PlayStation, Xbox, and PC-based racing simulators, which fully complements Corsair's Sim Racing chassis, Gaming PCs, Gaming and Streaming Peripherals, and Monitors. Financial terms of the acquisition were not disclosed. (Graphic: Business Wire)

Located in Landshut, Germany, Endor reported that Fanatec product sales were approximately $110 million for 2023 (unaudited). Industry reports estimate the Sim Racing components market at approximately $1 billion, with an expected 20 percent annual growth rate. All current and future Fanatec customers now benefit from CORSAIR's world-class support, including warranty and software updates.

Andy Paul, CEO of Corsair, commented, "With our acquisition of the Fanatec brand, Corsair moves firmly into Sim Racing's pole position. Our team is already working to implement an accelerated strategy to capture growth opportunities where we can immediately leverage our global sales network, similar to our successful track record acquiring and growing other top gaming and streaming brands. In addition to driving revenue growth, investors can expect us to use our global supply chain with the goal of increasing margins and making Fanatec a profitable product line for Corsair."

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, Corsair's ability to successfully implement an accelerated strategy to capture growth and leverage its global sales network in connection with the acquisition of the Fanatec brand and other assets; Corsair's ability to drive revenue growth, increase margins and profitability for the Fanatec product line; 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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