

YOUNGTIMERS

Listed at the Swiss Stock Exchange, YTME: SIX
ir.youngtimers.com

Ad hoc announcement pursuant to art. 53 LR

Youngtimers Brings a Strategic Partner into Garage Italia to Build Up Tokenization Services for Alternative Investments in Collectible Cars

October 19, 2021, Basel - Milano, Youngtimers AG, a Swiss-listed company (YTME: SIX) focused on investing into and managing assets in the collectible cars space, has partnered with FBNK Finance S.à r.l., a Luxembourg investment firm owned by a veteran ecommerce investor, Mr. Aston Fallen, to expand the tokenization services for collectible cars building on the prior NFT initiative of Garage Italia (<https://hub.garage-italia.com/en/nft-le-auto-di-garage-italia-diventano-token-2/>) and on Alti tokenization platform acquired by Youngtimers AG among other Youngtimers Asset Company AG assets earlier this year (https://ir.youngtimers.com/wp-content/uploads/2021/09/YTME_ad-hoc_20210908.pdf).

The key terms of the deal entered by Youngtimers AG and FBNK Finance S.à r.l. are:

- 1) FBNK Finance S.à r.l. has acquired from Youngtimers Asset Company AG 30% of Garage Italia Customs S.r.l. for CHF 3 million and will have a long-term call option to acquire another 70% for CHF 8 million subject to certain conditions precedent.
- 2) The current Board members of Garage Italia Customs S.r.l., Mrs. Izabela Depczyk and Mr. Massimiliano Iuliano resigned yesterday with effectiveness from the date of the shareholders meeting of Garage Italia Customs S.r.l., that will be called to replace them with Mr. Aston Fallen and Mr. Thomas Garrahan. Mr. Lapo Elkann resigned yesterday from his role of member of the Board of Directors and Chairman of Garage Italia Customs S.r.l. with immediate effect. He remains one of the largest shareholders of Youngtimers AG, and Mr. Iuliano remains the Delegate of the Board of Youngtimers AG.
FBNK Finance S.à r.l. will be renamed into Garage Italia Finance S.à r.l. with immediate effect.
- 3) Youngtimers Asset Company AG, a 100% owned subsidiary of Youngtimers AG, will remain 70% shareholder of Garage Italia Customs S.r.l., with all its other properties to provide technology and marketing support to Garage Italia branded collectible cars tokenization and other business initiatives.

Majority owned by Aston Fallen, FBNK Finance S.à r.l. had been best known for its successful investment in FuboTV Inc where the firm was the lead investor and exited in December 2020 following Fubo's IPO at New York Stock Exchange in September.

“Following acquisition of Petrolicious completed on September 30, Youngtimers team is focused on building up and growing value of our media and ecommerce assets, with strategic

partnership with Garage Italia and its new investors allowing for a good return on our recent investment in Garage Italia and steady source of long-term income from providing tokenization services to Garage Italia group in the future”, commented Massimiliano Iuliano, Delegate of the Board of Youngtimers AG.

“We are delighted to invest in Garage Italia, a formidable collectible cars hub built by Lapo Elkann, and bring it into the world of digital assets and securitizations where Garage Italia can fully leverage its core competencies in the collectible cars space and benefit from the first mover advantage”, commented Aston Fallen, the principal owner of FBNK Finance S.à r.l. (to be renamed into Garage Italia Finance S.à r.l.) who is also to join the board of Garage Italia Customs S.r.l.

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