

YOUNGTIMERS

Listed on SIX Swiss Exchange - symbol YTME

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Corporate News

Youngtimers Group Closes Divestment of Petrolicious LLC; Subsidiary Garage Italia Customs Appoints New CEO Sergio Esposito

Basel (Switzerland), May 6, 2022

Youngtimers AG, a Swiss-listed specialist investor in European media and e-commerce space (YTME: SIX), following the change of strategy adopted and announced by Youngtimers Board of directors on March 10, 2022 and refocusing its attention on the European media market has closed the divestment of Petrolicious LLC as announced earlier and no longer owns any shares or any ownership interest in Petrolicious LLC.

Furthermore Youngtimers' subsidiary Garage Italia Customs announces the appointment of its new CEO Sergio Esposito. With over 20 years of international expertise in marketing, digital media, e-commerce and multichannel communication across the automotive, luxury, technology and entertainment sectors, Esposito aims at further developing the Garage Italia brand, strengthening its identity.

Youngtimers' Chairman Massimiliano Iuliano comments: "I am very glad to have Sergio Esposito on board, to give new spirit and relaunch the Garage Italia brand. His strategic approach based on quality work and the birth of Garage Italia Studio, the unit dedicated to digital consulting and the world of NFTs, will bring great innovation and competitive value."

"Since 2014, Garage Italia represents creativity applied to the automotive sector and embodies the unexpected, experimenting with solutions that combine design, exclusivity, uniqueness and disruptiveness. At a time when automotive and sustainability enjoy great attention, we will consolidate our unrivalled positioning in the world of customization, fostering the evolution of projects on four wheels and beyond. With the birth of Garage Italia Studio, we intend to make our strategic entry into the world of digital art, collectibles and NFTs," states Garage Italia CEO Sergio Esposito.

About Youngtimers AG

Youngtimers AG is a Swiss-listed investment Company specialized on media and creative industries. Youngtimers AG is listed in Switzerland (symbol YTME on SIX Swiss Exchange) and headquartered in Basel, for more information please refer to www.youngtimers.com.

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