

YOUNGTIMERS

Listed at the Swiss Stock Exchange, YTME: SIX
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Ad hoc announcement pursuant to art. 53 LR

Youngtimers AG Raises CHF 35 Million through Private Placement to Finance the Multi-Step Acquisition Strategy Aimed at Consolidating and Bringing Innovation to the Global Collectible Cars Industry

July 21, 2021, Basel – Milano, – Youngtimers AG, a Swiss-listed holding company (“Company”) established to acquire, own, develop and operate businesses servicing the collectible cars trade, has placed 50 million new shares at CHF 0.7 per share conducted through private placement as approved by the Company’s annual shareholders meeting on June 30, 2021 (“Placement”). The cash proceeds from the Placement will mainly be used for strategic acquisitions. Upon the completion of the registration of the issuance of the new shares and their listing at the Swiss Stock Exchange this summer, Youngtimers AG will have 62,013,566 shares of common stock outstanding traded under the ticker YTME.

The Placement had been led by L. Holding S.r.l., a private investment company of Mr. Lapo Elkann, an Italian entrepreneur and iconic figure in the global automotive and car racing community who already operates in the collectible, bespoke and electrification car market through Garage Italia Customs S.r.l. (“Garage Italia”) that was acquired earlier this year by Youngtimers Asset Company AG (“YAC”) to become a wholly owned subsidiary of YAC. L. Holding S.r.l. becomes one of the Company’s largest shareholders with 23.04% ownership interest on a fully diluted basis. The Placement had also been underwritten by a small number of value-adding professional investors, with the Company’s Chairman and pre-existing shareholder Adam Lindemann acquiring additional shares bringing him to over 3% ownership interest in the Company, and the Vice-Chairman Clive Ng matching Mr. Lapo Elkann’s investment to also achieve 23.04% ownership interest in Youngtimers AG. All of the investors in the Placement have committed to hold their shares until the end of 2022 through the lock-up agreement duly disclosed to the Swiss Stock Exchange in a separate notification which can be found under the link www.ser-ag.com/en/resources/notifications-market-participants/significant-shareholders.html.

“The automotive space in general and the market for collectible cars in particular undergo rapid transformation driven by generational changes in collectors’ tastes and preferences, and this disruption creates an exceptional opportunity for Youngtimers AG to consolidate collectibles cars trade focusing on the younger generation of consumers and scalable business models centered on the use of latest advances in ecommerce and financial services,” commented Adam Lindemann, the Chairman of Youngtimers AG. “We are particularly delighted to welcome Mr. Lapo Elkann as one of our largest shareholders – his industry experience and access will be an invaluable contribution to Youngtimers AG going forward,” added Mr. Lindemann.

The Company expects the CHF 35 million capital increase to be registered in the Commercial Register and the listing approved by SIX Swiss Exchange in the first half of August, and it will be

announcing further details of its business strategy before the end of August 2021; at the same time the Company will announce the dates and logistics details for YTME investor days to be held in each of Milan and Zurich in September 2021.

The Company will conduct all of its acquisition activity (including subsequent integration of acquisitions) through YAC, a wholly owned subsidiary of Youngtimers AG acquired by the Company on July 20, 2021 and announced simultaneously herein. YAC will be recapitalized with CHF 32.9 million in combination of CHF 900,000 capital increase and CHF 32 million shareholder loan both underwritten by the Company. YAC owns 100% ownership interests in each of Garage Italia (Milan, Italy) and all the assets of Youngtimers Classics (New York, USA). By acquiring YAC and completing the Placement, Youngtimers AG sets the stage for more strategic transactions to follow in a near future.

Garage Italia, the key subsidiary of YAC, is the collectible car customization and content marketing firm operating through its iconic flagship store in Milan, Italy, originally established by Mr. Lapo Elkann, an Italian entrepreneur and an iconic figure in the global automotive and car racing community. Youngtimers Classics is the collectible car trading and securitization platform originally established by Mr. Adam Lindemann, a veteran investor in alternative assets, car collector and car racing enthusiast, and by Ms. Izabela Depczyk, a serial entrepreneur in arts, e-commerce & media space.

“Garage Italia had built a strong name and vibrant presence in Italian car scene over the years – investment from Youngtimers AG will help bringing our competences and knowledge of collectible car space to the global market,” commented Lapo Elkann, who will remain the non-executive Chairman of Garage Italia after joining the Company as one of its largest shareholders. “We have a great vision and a strong international team at Youngtimers AG, with Garage Italia being the essential component of the combined Company’s equity story and the core part of the team, proving lasting relevance of Milan as the global hub for innovation and thought leadership at the cross roads of automotive, fashion, style and luxury narratives of today”, added Mr. Lapo Elkann.

Mr. Adam Lindemann will remain the Chairman of each of Youngtimers AG in Switzerland and Youngtimers Classics in the USA, Ms. Izabela Depczyk and YTME’s Delegate Mr. Massimiliano Iuliano will join the board of Garage Italia. Among other organizational changes Mr. Enrico Vitali, the former CEO of Garage Italia, resigned from office by mutual consent.

The Company intends to complete consolidation of YAC (including its 100% subsidiaries Garage Italia and Youngtimers Classics) before or on September 1, 2021 as a wholly owned subsidiary of the Company, will maintain corporate headquarters in Switzerland and consolidate all of the marketplace development, content production and car customization operations at existing Milan offices of Garage Italia.

BALEX Law (legal), Wenger Vieli & Co and Lenz & Staehelin (both - Switzerland), Bird & Bird and Pedersoli Studio Legale (both - Italy) and Moses & Singer (USA) acted as legal advisers in different roles for acquisitions of YAC, Garage Italia Customs S.r.l. and Youngtimers Classics assets.

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