FOR IMMEDIATE RELEASE

VP RACING FUELS ANNOUNCES TRANSITION TO TECH

San Antonio, TX (April 1, 2022) - VP Racing Fuels, Inc., a global leader in producing performance fuels, lubricants and additives, announced Friday it is leaving the racing and automotive product industry, changing the company name, and shifting focus to the technology sector.

VP will discontinue production and sales of its current product lines and begin producing non-fungible tokens (NFTs) for the metaverse under the name of VP Tech, Inc. NFT price points will vary. Collectors of all levels will be able to seamlessly buy, sell and trade official VP digital collectibles through the marketplace.

"We believe that technology, particularly the metaverse, offers untapped opportunity and potential to further grow our brand," said VP CEO Alan Cerwick. "We've been faced with major supply chain issues plus rising material costs, and felt that the time was right to make a major transition. We see tremendous upside with the NFT market and envision a day when VP goes from being recognized as the World Leader in Fuel Technology® to the World Leader in Jpegs™."

VP also announced a partnership with AFD Virtual Motocross, the first of
several North American and European virtual racing series that VP will sponsor. The company will continue to sell fuel, lubricants, and additives until its current supply is exhausted and will honor existing race sponsorship contracts.

"After finally debating, considering, and evaluating, we decided that this was a venture worth pursuing," said VP's vice president of consumer products and race fuel, Bruce Hendel. "It's a massive change and we understand that many people will be disappointed and confused. The metaverse and NFTs are just starting to scratch the surface. There really is no limit to how big this can be. Our creative department has already developed several NFTs that we believe will be extremely popular. We should have more information later today about our initial tokens." Hendel will take over as VP’s vice president of virtual consumer products and race fuel and will work closely with the company’s new manager of NFTs, Alfred F. Dunbar.

Watch VP CEO Alan Cerwick's announcement about VP's new direction.

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About VP Racing Fuels
VP Racing Fuels is best known as the World Leader in Fuel Technology®, fueling champions in virtually every form of motorsport on land, sea, and air since 1975. VP is the Official Racing Fuel of the IMSA WeatherTech SportsCar Championship, MotoAmerica, World Racing Group, and World of Outlaws, Kicker AMA Arenacross, American Flat Track, SCORE, USAC, NMCA/NMRA, and more than 60 sponsored series and sanctioning bodies. VP is also the official performance coolant of IMSA, American Flat Track, and ATVMX. VP also sells a full line of consumer products including ethanol-free VP Small Engine Fuels formulated for 2 and 4-cycle outdoor power equipment, lubricants, VP Madditive® automotive performance additives, Stay Frosty® performance coolants, car appearance products, and accessories through national home improvement, automotive parts, and online retailers. The company also offers a program to independent operators of convenience stores and gas stations, car wash, quick lube, and marinas to brand as VP Racing Fuels and resell the company’s race fuel and a full range of automotive performance and outdoor small engine products. For more information, visit VPRacingFuels.com.

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