



asymmetric ventures



From 0 to 10x Returns in 2.5

I have a confession: I never cared about Formula 1. Heck, I don't even have a driver's license, so why should I care? I mean, sure, once I drove a racecar in Monticello, New York, but I'm pretty sure I set the record for the slowest lap time ever. On the bright side, at least they won't forget me.

To me, Formula 1 was just driving sporty European race cars on winding roads.

But that opinion changed one night while I was endlessly scrolling through Netflix, TV's equivalent of a closet full of clothes but nothing to wear. I paused on *Drive to Survive*, and the preview started playing. Immediately, my wife insisted we give it a try. Although I don't drive, her daughter has a racing license, so, for the sake of my marriage, I relented.

One episode turned into two and then three. I was hooked – I loved the drama of the rival drivers and the speed on the track. These guys hated each other, even at 200 mph.

Later, we headed to Austin, Texas, with 400,000 other fans to check out the U.S. Grand Prix. 400,000 people! I thought F1 was just a niche, but now it feels like almost everyone in America is suddenly a racing fan.

I became obsessed with the idea of owning a piece of the industry. No, I'm not buying an F1 team...yet.

Instead, I'm focusing on an early-stage private investment in a little-known car manufacturer created by some of the biggest names in the F1 industry. Although I refer to it as an early-stage company, this isn't a start-up. These guys have already built dozens of low-slung, Formula-style cars that are racing today. It sounds crazy – a race car company as an investment – but this opportunity might have our investment going from 0 to 10x returns in 2.5 years, give or take a year or two.

The Formula 1 Fever

A few years ago, Americans hardly knew a Grand Prix Race from a Grand Slam Breakfast at Denny's. Now? Formula 1 is practically mainstream.

Over the past five years, U.S. television viewership has doubled, exploding to 1.1 million per race. And it's not just a blip – eight races in 2023 set new U.S. viewership records.

Some of the success can be traced to social media and Netflix. It's fair to say the *Drive to Survive* effect is real. That docuseries didn't just entertain existing fans – it created *new* ones by the millions. People who couldn't spell “downforce” two years ago are now debating tire strategy online and at the water cooler.

F1's social media following exploded from about 18.7 million in 2018 to 96 million by 2024 – a 5X jump. In an era where attention is gold, Formula 1 has become the fastest-growing sport on social media platforms.

It's not just screen time. Race attendance is soaring. The Circuit of the Americas in Austin, Texas, where F1 started in the US, now averages around 440,000 fans. Miami and Las Vegas have also begun hosting annual races. Sponsors are moving in, merchandise is selling, and the rise in popularity of F1 and Le Mans-style racing may still be in the early innings in the United States.

The Rise of Track-Day Warriors

All across the U.S., car country clubs are sprouting up – private circuits where members can drive fast without a ticket or a trip to Monaco. As F1's popularity soars, more fans are saying, “I want to do that.” Sure, none of us can actually drive an F1 car (those things cost \$15 million and need a crew of 50). But there's a growing category of track cars that capture a moment of that experience.

Ever hear of Radical Sportscars? Probably not.

Well, they've been quietly selling small, high-performance track cars since the late '90s. They've delivered about 3,000 cars over the past three decades to become one of the biggest players in the world.

They basically created the “race car for enthusiasts” market by offering supercar performance for a relatively *realistic* price. We're talking vehicles that are light, insanely fast, and not street-legal – purpose-built for the track. Their buyers are the hardcore hobbyists who want more than a souped-up Porsche for their track days.

Now, let's be real: the current market is *niche* with a capital N. But it's growing.



Introducing Revolution Race Cars

This is where Revolution Race Cars comes in – and why I'm excited. Radical proved there's a viable business in track-day race cars (3,000 sold, profitable operations, series around the globe), now Revolution is aiming to take that concept to the next level, at precisely the moment the iron is heating up.

And at a price point that could greatly expand a niche market.



Revolution Race Cars is a young company with an experienced soul. It was co-founded in 2017 by Phil Abbott, who, not coincidentally, is the same person who co-founded Radical Sportscars back in 1997. In other words, Revolution is built by the guy who already sold thousands of race cars, not some newbie. Phil Abbott saw how the market was evolving and decided to start fresh, with an even more ambitious vision: bring Le Mans Prototype-style race cars to the masses.

In short, Revolution builds race cars that look and drive like mini Le Mans or Formula machines, but they are designed for amateur racers and track-day drivers. The flagship models so far include the Revolution 500 series – aptly named because they pack around 500 horsepower. These cars have:

- A full carbon-fiber monocoque chassis (a fancy way of saying the entire cockpit tub is carbon fiber, just like a Formula 1 or Le Mans prototype). This is a big deal for safety, carbon tubs are incredibly strong in crashes, and it's uncommon in this price range.

- A mid-mounted high-performance engine. The current top model uses a 3.5-liter Ford V6 engine with a supercharger, producing roughly 500 horsepower. For perspective, 500 bhp in a car that weighs about 2,200 pounds or less is ludicrously fast. These things can do 0-60 mph in the low 2-second range and pull loads of downforce in corners. It's essentially a baby prototype race car.
- An eye toward affordability and durability. I know, "affordable" is relative – we're still talking six-figure cars. But compared to actual race cars, these are bargains. The Revolution design was optimized for lower running costs. Parts are built to last, so weekend racers aren't spending a fortune on maintenance every few track outings.

The product line started with the Revolution A1 (sometimes referred to as the 427 or 500SC in early versions) and evolved into the current Revolution 500 Evolution (Evo) model. This latest car refined everything the company learned in its first couple of years – better grip, improved aerodynamics, a more reliable gearbox, and so on, all those iterative tweaks.

	
A-One 500 EVO	A-One 427
BHP: 500	BHP: 427
Top Speed: 309 km/h	Top Speed: 255 km/h
100-200 km/h: 5.4s	100-200 km/h: 6.2s
Weight: 834kg	Weight: 820kg
Price : \$250k	Price: \$195k
Released in 2024	Released in 2018 after 2 years of developing & testing

It's been so well-received that a prominent car magazine made it a star of their 2024 Track Car of the Year test. In short, Revolution has proven the car's performance at the top of its class.

But here's the kicker that really sets them apart now: Revolution is working on a new, lower-cost model to broaden its market.

In 2024, the company announced plans for a model called the *Revolution 300*. The name hints at a ~300 bhp output, and the target price is around \$130,000, significantly lower than the \$210,000 price tag of the current 500 Evo.

The new model will still be built around a carbon tub, still be blisteringly fast, but it will be a little smaller and less powerful than the 500.



The new car will open up Revolution to racing schools, more “casual” club racers, and enthusiasts stretching into their first race car. This could significantly expand their sales volume.

Let's walk through every aspect of our analysis as we use our S.M.A.R.T. system to analyze the company.

S.M.A.R.T. System

S.M.A.R.T. stands for **S**olid fundamentals, **M**anagement Expertise, **A**dvantage in the market, **R**eturn potential, and **T**ime spent researching.

S.M.A.R.T. System - Solid Fundamentals

Revolution is a young company, but not a start-up. The company generated almost \$2.6 million in revenue in 2024. That number is expected to triple by the end of 2026. And then double again by the end of 2028.

More importantly, the company is on a revenue growth track to finish 2025 with positive EBITDA. While we would love to see it, even if they are close to breakeven this year, and EBITDA positive in 2026, we would be thrilled to see it.

	TYF25	TYF26	TYF27	TYF28
EVO Sales Volume	29*	15	15	20
300 Sales Volume	0	36	48	60
Used Sales Volume	7	3	6	6
Revenue	\$9.5m	\$10.7m	\$14.0m	\$19.3m
EBITDA	\$0.5m	\$0.7m	\$1.6m	\$2.8m

Revolution appears ready to ink a TV-backed racing league that would include an order for 25 cars. The parts and services for those alone could propel 2026 numbers above current projections. Additionally, the attention a TV-based racing league would generate for Revolution is hard to quantify; however, after what we saw from Netflix and the reaction to Formula 1, it creates an asymmetric upside opportunity in Revolution at this valuation.

S.M.A.R.T. System- Management Expertise

When I evaluate a startup, I obsess over the team. You can have the coolest product in the world, but if the team is weak or inexperienced, you're driving on four flat tires. In this case, Revolution's team gives me confidence. Why? They've *literally done this before* and then some.

- **Phil Abbott (Co-founder & Operations Director):** As mentioned, Phil co-founded Radical Sportscars and helped sell over 2,000 race cars during his

tenure. He's a bona fide engineer and race car builder with 50 years in the industry. He has seen every mistake and success in the book for this niche. After Radical, he wanted to push boundaries further with cutting-edge tech (hence the carbon chassis, etc.). His resume includes engineering at Rolls-Royce and Jaguar – so he knows both boutique and big-company engineering. In Revolution, Phil is the *visionary and technical guru*. If you were going to back an early-stage race car company, having *the* guy who already pioneered the market is as good as it gets.

- **James Abbott (Co-founder & Head of Product Development):** Yes, James is Phil's son, but he's no mere heir. James Abbott is a racing driver himself – a former British Formula Ford and Formula 3 winner. He's also worked on race car development projects with big names like Ligier and Aston Martin. In essence, he's the bridge between the old school and new tech. James brings a younger racer's perspective on what the next generation of customers wants, and he also has hands-on engineering chops. The Abbott duo underscores the company ethos: "built by racers for racers" – it's not a marketing line, it's literally true in their case.
- **Nigel Redwood (Managing Director):** Brought in with the new investment, Nigel is now the full-time MD handling the commercial side. His background is interesting – he has over 25 years of experience in business leadership and is also a seasoned racer and team manager. He even raced in Radical championships back in the day and was an early consultant for Revolution's sales strategy. So he's *the guy* in the room when it comes to scaling a business.

Nigel's job is to ensure that all this cool tech and racing passion translate into sales, partnerships, and global expansion. The fact that he chose to join full-time, after helping to secure early investment money, shows that he believes in the vision. As he said, it's a unique chance to merge commercial expertise with a passion for motorsport. I love seeing this kind of hire – it means the founders recognized they needed an operator at the helm to grow, and they got a good one.

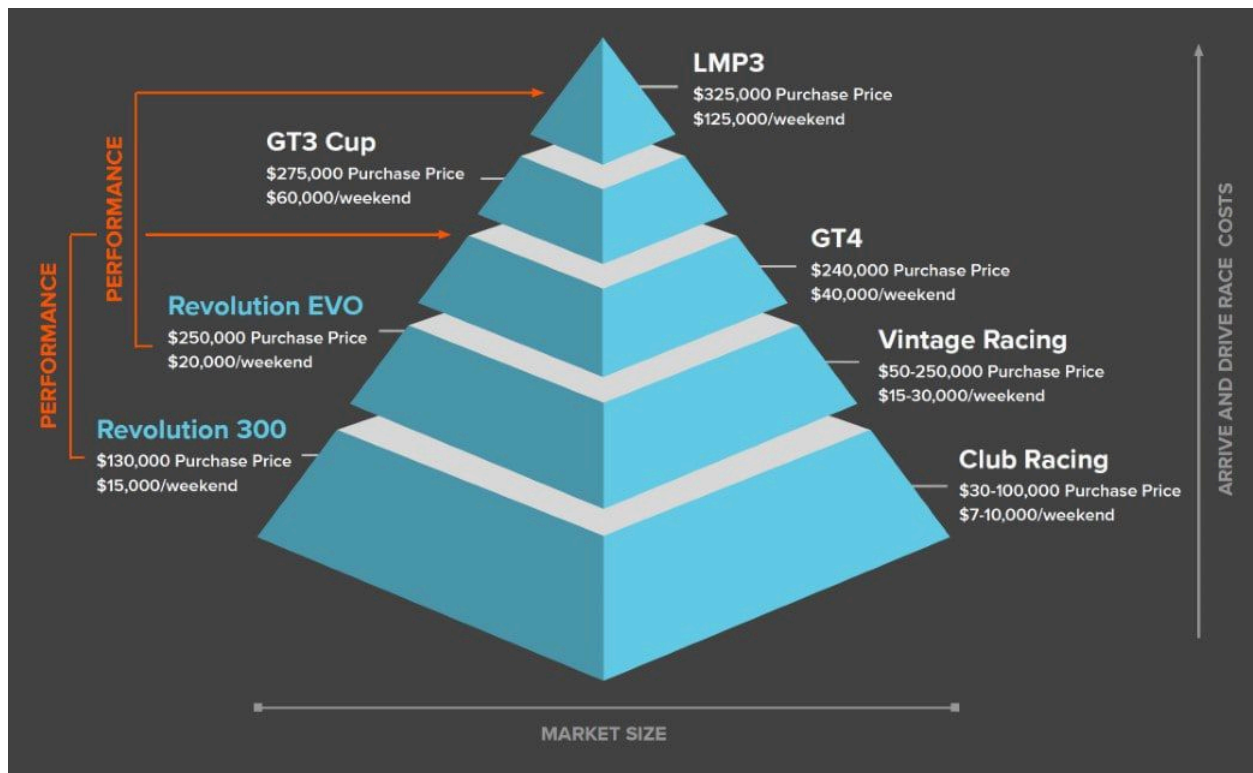
- **Zac Moseley (Chairman):** Zac is the Chairman. He's a co-founder of the Classic Car Club in New York City, a high-end car enthusiast club. This is brilliant synergy: Zac has a network of wealthy car lovers in the U.S. (the exact target demo for Revolution) and experience running an automotive leisure business. He heads "Classic Car Club Racing" in New York and was already a Revolution

dealer on the East Coast. With him as Chairman, you can bet marketing and strategic partnerships in the U.S. will be aggressive.

To sum up: This isn't a two-person garage project. It's a team with deep industry experience (the Abbotts), racing credibility, and added business and market expertise (Redwood). The balance of petrolhead passion and pragmatic business leadership is spot on. As an investor, that mix is what you want to see in a company aiming to scale in a specialized market.

S.M.A.R.T. System- Advantage in the Market

Revolution's edge over competitors is technology and focus. Radical's cars are fantastic, but many of those designs use steel spaceframe chassis and motorcycle engines or tuned car engines. Revolution uses a carbon-fiber chassis and more robust automotive engines. It's bringing Le Mans Prototype 2 technology to club racing.



Additionally, those carbon tubs mean these cars meet very high safety standards, which should appeal to racing schools, car clubs, and first-time racers. For under \$150,000, Revolution is giving someone the closest thing to a Formula 1 or Le Mans experience they can get, without needing a pro team to run it.

The planned ~\$130k car is a double-edged sword. On one hand, it massively expands the addressable market. Racing schools and track clubs might buy a fleet if they're half the price of the flagship model. On the other hand, it's a lower price per unit – so Revolution needs to ensure it can build these at a cost that still yields profit (or at least decent margins) and doesn't compromise quality.

Affordability in this context also equals sustainability for the business. More cars mean more revenue from parts and services. Selling five cars at \$130,000 will likely generate more long-term revenue and cash flow than selling one car for \$650,000.

I see the new model as key to Revolution's growth strategy. It could be the bridge from niche startup to major player by bringing in a wave of new racers. It's almost like how Tesla introduced the Model 3 after the Roadster and Model S – to reach a bigger market. If that strategy succeeds, early investors could see the company's economics improve drastically with higher volume.

S.M.A.R.T. System- Return Potential

Market Size and Growth

The current market for track cars is small, but growing. There are three target customers: racing schools, private race teams, and enthusiasts.

Racing schools sit near the top of the wish list, as they will be buying fleets of cars. Since they are training drivers, the parts and service requirements will likely be high.

Private race teams may be able to cover the service themselves, but parts will be a source of recurring revenue after the initial car purchase. We can also anticipate that race teams will continually look to upgrade their cars as well. Additionally, successful teams will act as a free marketing machine for Revolution. The better the cars perform, the more notoriety they are likely to receive.

Overall, we see the track day and racing car sector of the motorsports industry generating between \$60 million and \$120 million, based on 500 to 1,000 new car sales per year. The industry is still young, so expectations range widely.

It's important to note that this doesn't include parts and services, which are a high-margin portion of the business.

How Revolution Makes Money

A racing car manufacturer's base revenue model doesn't vary much from a traditional car company, but Revolution's model has the potential to expand beyond the traditional. Let's break it down:

1. Car Sales – This is the first level of revenue. Revolution sells these cars to customers worldwide. While not a start-up, Revolution is still a young company. With 55 car sales to date, and each car priced at over \$150,000, Revolution is off to a solid start.

As sales volume expands, margins should improve, which in turn will improve the bottom line.

2. Parts & Maintenance – Selling a race car isn't a one-and-done deal. Owners will need spare parts, replacement bodywork, engine rebuilds, and upgrades. That's recurring revenue. Revolution should continue to sell them tires, brake pads, and engine services each season.

3. Racing Series and Support – This is a bit unique: companies like Revolution often create dedicated race series for owners. Revolution's cars compete in something called the Sports Prototype Cup in Europe and the US.

They offer "Arrive & Drive" packages – meaning a customer can literally just show up at a track and have the team provide a car and crew for them to race that weekend. This is typically a rental or service fee arrangement.

It lowers the barrier for folks who can't maintain a race car full-time. Essentially, Revolution isn't just selling cars; they are selling an experience – the thrill of competitive racing without needing to go pro.

4. Future Expansion (Licensing/Tech) – This may be speculative, but I don't view it out of the realm of possibility. If Revolution's designs are successful, they could license their technology or collaborate with other motorsport companies. For instance, their expertise in carbon chassis could be of interest to another manufacturer.

Car sales and support are the primary revenue drivers. The key will be scaling up production efficiently as demand grows. This brings us to an important point: price points and the sustainability of that new model.

Exit Strategy

Revolution is likely to remain a private company for the foreseeable future. While there may be an opportunity for the company to go public if the strong trends in F1 popularity

continue, we see the most likely scenario as one familiar to founder Phil Abbott: a sale of Revolution to a larger competitor.

Given Revolution's low starting valuation, the potential for strong revenue growth, and the experience of the management team, we believe that despite being a niche industry, Revolution still offers upside potential of 10x.

We truly love that this opportunity has one of the strongest and highest floors of any private deal in the Asymmetric Ventures portfolio because:

- Revenue and products are established and maintain expansion opportunities.
- Management has had successful exits.
- Profitability is expected to be achieved this year.

S.M.A.R.T. System- Time Spent Researching

Our day-to-day at Asymmetric Ventures is often spent researching and reviewing potential private company prospects. Frequently, we can rule out a prospect within a few hours. It's not usual for us to know within 30 minutes of an initial call that the company isn't a fit for Asymmetric.

The benefit of years of work can often be realized in minutes or hours, but when deals finally reach the point of a report like this, we've spent tens or even hundreds of hours in research, calls, and face-to-face meetings.

Revolution was introduced to Asymmetric in 2024. Licensed drivers or not, the Asymmetric team is fascinated by racing, but even more, we're hooked on innovation and improvements.

On the surface, Revolution boasted a top-tier management team with deep industry experience, but this industry is about more than just the management team. A racing car company needs to build a car that can win.

After seeing the car up close, talking to racers, and watching it perform on the track, I was sold.

Revolution didn't just build something that can win on the track, but it also won in the wallet. And it did so without sacrificing the most important part of an adrenaline sport: safety. In fact, it improves safety.

Faster. Safer. Cheaper.

Those three qualities claim all the spots on the winner's podium.

What Could Go Wrong? No Smooth Track to Success

Okay, time for a reality check. Every investment has risks, and a niche motorsport venture is no exception. Let's hit the key ones – and how I think about them:

1. Niche Market Size: The track-day race car market is small by most standards. Currently, we're talking maybe a few thousand potential buyers worldwide each year at these price points. If F1's popularity wanes, or if this is a fad, demand could stall. Revolution doesn't need millions of customers, but it does need to steadily grow the base of enthusiasts who will part with six figures for a non-street-legal toy. The encouraging sign is that competitors like Radical have shown there's a sustainable niche – 3,000 cars sold, multiple racing series, and profitability.

The niche is growing, and our view is that the trend will accelerate with the current motorsports boom.

2. Competition: Revolution's direct competitors are mostly other niche builders, but one could argue their competition is also high-end sports cars. Revolution has to convince buyers that its product provides a unique thrill they can't get elsewhere for the money. The good news: if you truly want the formula car experience, a Porsche GT3 RS won't cut it – it's too heavy and too tame. Revolution is selling pure adrenaline.

Nonetheless, competition for enthusiast dollars is a concern. Radical is the 800-pound gorilla in this niche, with a global dealer network and brand recognition among track rats. Revolution has to out-innovate and out-market to get its share. They are on the right track to do just that.

3. Cost and Maintenance: Owning any race car is not cheap or easy. These machines require maintenance, tuning, transport to tracks, etc. That means an owner either needs technical support or dedication.

Revolution has addressed this by emphasizing reliability and longer service intervals. Still, a blown engine or a nasty crash could cost tens of thousands to fix. It's a risk for the customer.

4. Execution Risks: As an early-stage venture, a lot has to go right. They need to roll out the new model on time and budget. Delays or cost overruns in development could strain Revolution's cash flow and balance sheet.

Manufacturing could hit snags – quality control on a carbon chassis isn't something just anyone can do. Execution risks are part of every young company, but the team's experience can help navigate them.

5. Economic Climate: Let's not ignore the macro picture. We might be heading into a recession. Luxury hobbies can be hit if wealthy individuals tighten their belts. One could argue the truly dedicated track junkies will spend on their cars regardless. Still, a broader economic downturn is a risk to any discretionary market.

For me, the risks aren't a deal-breaker.

Revolution has a strong management team and a unique product that is tapping into a growing sports phenomenon. They don't have to beat Ferrari or Porsche; they just need to execute within their own lane. The niche may be small, but it's also one where a company can thrive with relatively low volume; Radical is proof.

Here's the bottom line.

James, Bob, and I have discussed these risks and potential hiccups.

Our analysis indicates that the reward-to-risk ratio here remains very attractive. Revolution, with its strong management team and existing sales, has a very high floor. While the company may see its market cap grow a little slower, we don't see the downside much below the current valuation. That's been a rare find, and one of the reasons we like this opportunity so much.

But remember, the key to success in investing is risk management.

Don't invest capital that you aren't willing to lose. And don't overinvest in any one deal.

The remaining challenges—manufacturing, scale, and sales—are typical for a motorsports startup and can be surmounted with a strong management team. And Revolution has one of the strongest teams we've met.

Deal Terms and How to Invest

Revolution Race Cars is raising \$1.23 million at a pre-money valuation of \$17.95 million. The primary purpose of the raise is to bring the company's new 300 model to the market.

Primary use of funds will be to bring the 300 to market as follows:

- 300 design & tooling \$385,000
- 300 test & development \$175,000
- 300 launch & marketing \$185,000
- General working capital \$490,000

As promised, the deal terms are below. And if you're ready to invest, [click here to be redirected to the Republic website.](#)

You'll find everything you need to participate in the Revolution Race Cars Reg. CF offering below:

Company Name: Revolution Race Cars

Offering Type: Regulation CF

Securities Type: Common stock

Price per share: \$3.48

Minimum Investment: \$250.56 (72 shares)

Fundraising Maximum: \$1.23 Million

Pre-Money Valuation: \$17.95 Million

Disclosure: Tim Collins and James Altucher intend to purchase shares in Revolution Race Cars through the company's current crowdfunding opportunity discussed in this research report.

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