

Announcement from extraordinary general meeting in Stillfront Group AB (publ) 10 December 2019

Stillfront Group AB (publ) ("Stillfront" or "Company") held an extraordinary general meeting on 10 December 2019. The meeting adopted mainly the following resolutions in accordance with the proposals presented by the board of directors.

The general meeting resolved to give the board of directors authorisation to, until the next annual general meeting, with or without deviation from the shareholders' preferential rights, on one or several occasions resolve to issue shares, convertible instruments and/or warrants. The increase of the share capital, which entails issuance, conversion or subscription for new shares, may – where it entails a deviation from the shareholders' preferential rights – correspond to a dilution of a maximum of 10 percent of the share capital at the time of the first use of the authorisation to issue shares, convertible instruments and/or warrants. Payment may be made in cash and/or with a condition to pay in kind or by way of set-off, or other conditions. The authorisation shall primarily be used for the purpose of acquisitions or financing.

The general meeting resolved to adopt an employee stock option program for senior executives of Stillfront. Not more than 200,000 employee stock options can be issued to approximately ten senior executives in the group. The board of directors resolves on the final allotment of the stock options. Each stock option entitles the employee an option right to acquire one (1) share in the Company during the period 15 December 2022 up to and including 15 December 2023 for a price of SEK 500 equal to 150 % of the average volume weighted share price for the Company's share on Nasdaq First North Premier Growth Market during the period from and including 25 November 2019 until and including 9 December 2019. In order to ensure delivery of shares under the employee stock option program, the general meeting also resolved to issue not more than 200,000 warrants of series 2019/2023. The right to subscribe for warrants shall, with deviation from the shareholders' preferential rights, belong to a wholly owned subsidiary to the Company. The general meeting resolved to approve the subsidiary's transfer of warrants or shares to participants in the employee stock option program. Upon full subscription by virtue of the warrants, a maximum of 200,000 new shares may be issued, corresponding to a dilution of approximately 0.75 per cent of the total number of shares and votes in the Company.

The general meeting resolved to amend the Company's articles of association. The amendments include the limits of the share capital and number of shares, that it shall no longer be possible to appoint deputy board members, and that auditor/s and deputy auditor/s shall be appointed yearly.

About Stillfront



Stillfront is a global group of gaming studios and a market leader in the free-to-play online games genre. Our diverse and exciting games portfolio has two common themes; loyal users and long lifecycle games. Organic growth and carefully selected and executed acquisitions embody our growth strategy and our 650 co-workers thrive in an organization, that engenders the spirit of entrepreneurship. Our main markets are the US, Germany, MENA, France and UK. We are headquartered in Stockholm, Sweden, and the company is listed on Nasdaq First North Premier Growth Market.

For further information, please visit: stillfront.com