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Press release

Stockholm 2020-01-29

STILLFRONT
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Stillfront has successfully completed the issuance of subsequent bonds

Stillfront Group AB (publ) (“Stillfront” or the “Company”) has successfully issued SEK 500,000,000 of subsequent bonds (the “Subsequent Bonds” or the “Issue”) under the SEK 1,000,000,000 framework of its 2019/2024 senior unsecured bond loan (ISIN: SE0012728830) (the “Bond Loan”). Following the Issue, the total amount outstanding under the Bond Loan is SEK 1,000,000,000. The net proceeds from the Issue will be applied towards general corporate purposes and contribute to maintain financial flexibility of the Company.

The Issue received strong interest from Nordic institutional investors and was heavily oversubscribed. The Subsequent Bonds priced at 105.25 which corresponds to a cost of funding of 3m Stibor + 3.47% to maturity.

“We are very pleased to have secured new debt financing at favorable terms. The bonds together with the recently conducted share issues of approximately SEK 1,300,000,000 and a recently secured revolving credit facility of SEK 1,600,000,000, together provide us with a flexible financial platform to support our future growth agenda”, says Jörgen Larsson, CEO.

In conjunction with the Issue, Carnegie, Nordea and Swedbank acted as joint bookrunners, White & Case acted as legal adviser to the joint bookrunners, and DLA Piper acted as legal adviser to the Company.

For further information, please contact:

Jörgen Larsson, CEO, Stillfront Group
Phone: +46 70 321 18 00
E-mail: jorgen@stillfront.com

Andreas Uddman, CFO, Stillfront Group
Phone: +46 70 080 78 46
E-mail: andreas@stillfront.com

This information is information that Stillfront Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on January 29, 2020 at 15.00 CET.

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.

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For further information, please visit: stillfront.com

Certified Adviser:

FNCA, Phone: +46 8 528 00 399 E-mail: info@fnca.se

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Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“MiFID II”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “MiFID II Product Governance Requirements”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in Stillfront have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “Target Market Assessment”). Notwithstanding the Target Market Assessment, distributors should note that: the price of the shares in Stillfront may decline and investors could lose all or part of their investment; the shares in Stillfront offer no guaranteed income and no capital protection; and an investment in the shares in Stillfront is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Share Issues.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in Stillfront.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in Stillfront and determining appropriate distribution channels.