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Press release

Stockholm 2020-06-16

STILLFRONT
GROUP

Stillfront explores the conditions for conducting a directed share issue

Stillfront Group AB (publ) ("Stillfront" or "Company") intends to raise proceeds through a directed share issue to provide the Company further financial strength and flexibility to be able to act swiftly on potential future acquisitions and growth opportunities. In light of this, Stillfront has appointed Nordea Bank Abp, filial i Sverige and Joh. Berenberg, Gossler & Co. KG as Joint Global Coordinators and Joint Bookrunners, and Swedbank AB (publ) as Joint Bookrunner (jointly, the "Managers"), in connection with the Directed Share Issue of approximately SEK 1,000 million in gross proceeds (the "Directed Share Issue") through an accelerated bookbuilding procedure, (the "Bookbuilding").

"Following the successful acquisitions of Storm8 and Candywriter we still see good opportunities ahead. The directed share issue enables us, in a time and cost-effective manner, to act on more opportunities, accelerate Stillfront's growth and thereby create value for all shareholders", comments Jörgen Larsson, CEO of Stillfront.

The Directed Share Issue

The reasons for the deviation from the shareholders' preferential rights are mainly to diversify the shareholder base among Swedish and international institutional and other qualified investors as well as to raise capital in a time and cost-efficient manner. The subscription price of the shares in the Directed Share Issue will be determined through the Bookbuilding procedure, which will begin immediately after publication of this press release and is expected to end before the commencement of trading on Nasdaq First North Premier Growth Market on 17 June 2020. The board of directors of the Company can at any time choose to cancel the Bookbuilding, close earlier or later and refrain from executing the Directed Share Issue, in part or in full.

The Directed Share Issue is, among other things, subject to a resolution by the board of directors of Stillfront to issue new shares, within the limit of the board of directors' existing authorization to issue shares granted by the Annual General Meeting in the Company held on 14 May 2020.

In connection with the Directed Share Issue, the Company has undertaken, with certain exceptions including share issues to finance M&A transactions, not to issue additional shares for a period of 90 calendar days after the settlement date.

Advisers

Nordea Bank Abp, filial i Sverige and Joh. Berenberg, Gossler & Co. KG act as Joint Global Coordinators and Joint Bookrunners. Swedbank AB (publ) acts as Joint Bookrunner. DLA Piper acts as legal adviser to the Company. Baker McKenzie acts as legal adviser to the Managers in connection with the Directed Share Issue.

For additional 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 persons set out above, at 17:31 CEST on 16 June 2020.

About Stillfront

Stillfront is a leading free-to-play powerhouse of gaming studios. 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 +750 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. 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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This press release does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the new shares. Any investment decision in connection with the Directed Share Issue must be made on the basis of all publicly available information relating to the Company and the Company's shares. Such information has not been independently verified by the Managers. The information contained in this press release is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this press release or its accuracy or completeness. The Managers are acting for the Company in connection with the transaction and no one else and will not be responsible to anyone other than the Company for providing the protections afforded to its clients nor for giving advice in relation to the transaction or any other matter referred to herein.

This press release does not constitute a recommendation concerning any investor's option with respect to the Directed Share Issue. Each investor or prospective investor should conduct his, her or its own investigation, analysis and evaluation of the business and data described in this press release and publicly available information. The price and value of securities can go down as well as up. Past performance is not a guide to future performance.

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