

Press release

Stockholm 2020-07-08

STILLFRONT
GROUP

Stillfront resolves to allot subscribed shares to the sellers of each of Babil Games, Imperia Online and Playa Games

Stillfront Group AB (publ) resolves to allot the subscribed shares in the directed new issues of shares to the sellers of Babil Games FZ LLC, Imperia Online JSC and Playa Games GmbH respectively.

Babil Games

The general meeting in Stillfront resolved on 14 May 2020 on a directed new share issue of not more than 179,217 shares to the sellers of Babil Games, as part of the earn-out consideration to be paid following Stillfront's acquisition of all of the shares in Babil pursuant to the terms of the acquisition agreement. The earn-out consideration for 2019, which shall be paid partly in cash and partly in the form of shares in Stillfront, has now been determined to a total amount of USD 10,800,000. Subscription for shares has been completed and the board of directors of Stillfront has resolved to allot 143,159 subscribed shares to the sellers of Babil, entailing an increase of Stillfront's share capital by SEK 100,211.3. Payment for the shares has been made by way of set-off of the sellers' claim of USD 5,399,967.7 which corresponds to the part of the agreed earn-out consideration to be paid in the form of newly issued shares in Stillfront.

Imperia Online

The general meeting in Stillfront resolved on 14 May 2020 on a directed new share issue of not more than 18,182 shares to the sellers of Imperia Online, as part of the earn-out consideration to be paid following Stillfront's acquisition of all of the shares in Imperia pursuant to the terms of the acquisition agreement. The earn-out consideration for 2019, which shall be paid partly in cash and partly in the form of shares in Stillfront, has now been determined to a total amount of EUR 986,188. Subscription for shares has been completed and the board of directors of Stillfront has resolved to allot 14,523 subscribed shares to the sellers of Imperia Online, entailing an increase of Stillfront's share capital by SEK 10,166.1. Payment for the shares has been made by way of set-off of the sellers' claim of EUR 493,070 which corresponds to the part of the agreed earn-out consideration to be paid in the form of newly issued shares in Stillfront.

Playa Games

The general meeting in Stillfront resolved on 14 May 2020 on a directed new share issue of not more than 82,272 shares to the sellers of Playa Games, as part of the earn-out consideration to be paid following Stillfront's acquisition of all of the shares in Playa

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Games pursuant to the terms of the acquisition agreement. The earn-out consideration for 2019, which shall be paid partly in cash and partly in the form of shares in Stillfront, has now been determined to a total amount of EUR 4,469,124. Subscription for shares has been completed and the board of directors of Stillfront has resolved to allot 65,817 subscribed shares to the sellers of Playa Games, entailing an increase of Stillfront's share capital by SEK 46,071.9. Payment for the shares has been made by way of set-off of the sellers' claim of EUR 2,233,243.6 which corresponds to the part of the agreed earn-out consideration to be paid in the form of newly issued shares in Stillfront.

For additional information, please contact:

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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 Growth Market. For further information, please visit: stillfront.com

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