

STILLFRONT GROUP

Press Release
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Announcement from the extraordinary general meeting in Stillfront Group AB (publ) 4 October 2021

Stillfront Group AB (publ) (the “Company”) held an extraordinary general meeting on 4 October 2021 where mainly the following resolutions were adopted.

The board of directors has, on 8 September 2021, resolved on a directed new share issue within the frame of an accelerated book building procedure performed by Carnegie Investment Bank AB (publ) and Joh. Berenberg, Gossler & Co. KG. The resolution was subject to the approval of the general meeting, and the meeting approved the board of directors’ resolution on a directed share issue through an issue of not more than 1,929,567 shares, meaning that the Company’s share capital increases by not more than SEK 135,069.69. Laureus Capital GmbH (“Laureus”) shall have the right to subscribe for the new shares. The reason for the new share issue and the deviation from the shareholders’ pre-emption rights is to raise capital in a time efficient manner in order to finance the acquisition of Jawaker FZ LLC and to further strengthen the Company’s financial flexibility in line with the company’s announced financial targets. In the accelerated book building procedure, Laureus expressed an interest and committed to participate in the directed share issue, and it was determined that Laureus’ participation and commitment had a positive effect on the accelerated book building procedure. The subscription price is SEK 63.60 per share, which is based on the price determined in the accelerated book building procedure. The newly issued shares shall be subscribed for on a subscription list and paid for no later than 5 October 2021. The board of directors shall be entitled to extend the subscription period and the time for payment. The new shares shall be entitled to dividends as from the first record date for dividends that takes place after the shares have been registered with the Swedish Companies Registration Office.

The meeting resolved, in accordance with the proposal of the board of directors, to authorise the board of directors to, within the scope of the articles of association, with or without deviation from the shareholders’ preferential rights, on one or several occasions during the period until the next annual general meeting, resolve to increase the Company’s share capital by issuing new shares, warrants or convertible debt in the Company. The authorisation shall be limited whereby the board of directors may not resolve to issue shares, warrants or convertible debt that involve the issue of, or conversion into shares corresponding to, more than ten (10) percent of the shares in the Company at the time when the board of directors first utilises the authorisation. The issues shall be made on market terms and payment may, apart from payment in cash, be made in kind or by set-off or otherwise with conditions. The authorisation replaces the authorisation adopted at the annual general meeting on 11 May 2021.

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 1,200+ co-workers thrive in an organization that engenders the spirit of entrepreneurship. Our main markets are the US, Germany, MENA, UK and Canada. We are headquartered in Stockholm, Sweden, and the company is listed on Nasdaq Stockholm. For further information, please visit: stillfront.com

Attachments

[Announcement from the extraordinary general meeting in Stillfront Group AB \(publ\) 4 October 2021](#)