

PRESS RELEASE

30 April 2024 13:00:00 CEST

## The board of Maximum Entertainment has resolved on two directed share issues as earn-out payments for the acquisitions of Maximum Games, MG Team and Merge Games

The Board of Directors of Maximum Entertainment AB (publ) (“Maximum Entertainment” or the “Company”) has resolved on two issuances of shares as earn-out payments relating to the previously announced acquisitions of Maximum Games, Inc (“Maximum Games”), MG Team, Inc. (“MG Team”) and Merge Games Ltd (“Merge Games”). The board of directors has, conditional upon the annual general meeting’s subsequent approval, resolved to issue (i) 13,709,116 B shares, directed to the sellers of Maximum Games and MG Team, corresponding to a value of approximately SEK 36.8 million, based on the volume weighted average price of the Company’s B shares during the ten (10) trading day period preceding the date of the board of directors resolution to issue shares (SEK 2.6854 per B share), and (ii) 6,315,134 B shares, directed to the sellers of Merge Games, corresponding to a value of approximately SEK 15.6 million, based on the volume weighted average price of the Company’s B shares during the twenty (20) trading day period preceding the date of the board of directors resolution to issue shares (SEK 2.4704 per B share). The total earn-out amounts to approximately SEK 113 million, of which approximately SEK 52.4 million is paid in shares and approximately SEK 60.6 million is paid in cash.

Notice to the annual general meeting will be announced by separate press release.

### **Earn-out payments for the acquisitions of Maximum Games, MG Team and Merge Games**

As previously announced, the sellers of Maximum Games, MG Team and Merge Games are entitled to earn-out payments under the respective share purchase agreements. The Board of Directors of Maximum Entertainment has therefore, conditional upon the annual general meeting’s subsequent approval, resolved to issue (i) 13,709,116 B shares, directed to the sellers of Maximum Games and MG Team, corresponding to a value of approximately SEK 36.8 million, based on the volume weighted average price of the Company’s B shares during the ten (10) trading day period preceding the date of the board of directors resolution to issue shares (SEK 2.6854 per B share), and (ii) 6,315,134 B shares, directed to the sellers of Merge Games, corresponding to a value of approximately SEK 15.6 million, based on the volume weighted average price of the Company’s B shares during the

twenty (20) trading day period preceding the date of the board of directors resolution to issue shares (SEK 2.4704 per B share). The reason for the deviation from the shareholders' pre-emptive rights, is to enable payment of the earn-out in accordance with the terms of the share purchase agreements entered into with the sellers of Maximum Games, MG Team and Merge Games respectively.

### **Dilution of shares and share capital**

Provided that the resolutions are approved at the annual general meeting, and after registration of the new issues, the number of outstanding shares in the Company will increase by 20,024,250 from 51,110,152 shares to 71,134,402 shares. The share capital will increase by SEK 2,002,425.00 from SEK 5,111,015.20 to SEK 7,113,440.20.

### **About Maximum Entertainment**

Maximum Entertainment is a global entertainment company dedicated to crafting indie to AA video game experiences through original content and licensed partnerships. A fully integrated group with a broad portfolio of content, the company emphasizes collaboration and inclusivity in its partnerships to produce the highest level of interactive entertainment. With more than 300 titles in its catalog, Maximum Entertainment has joined forces with talented creators and renowned franchises around the globe to deliver magic to the gamer in everyone. Maximum Entertainment employs more than 200 professionals across the entire value chain of video games including development, publishing, transmedia, sales, and operations. Visit Maximum Entertainment at [www.maximument.com](http://www.maximument.com).

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### **Certified Adviser**

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## Attachments

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The board of Maximum Entertainment has resolved on two directed share issues as earn-out payments for the acquisitions of Maximum Games, MG Team and Merge Games