

Press Release  
Karlstad, Sweden, 27 January 2025

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## **Trading in the class B shares of Asmodee on Nasdaq Stockholm is expected to commence on 7 February 2025**

**On 7 January 2025, the Extra General Meeting of Embracer Group AB ("Embracer") resolved to distribute all shares of Asmodee Group AB ("Asmodee") to the shareholders of Embracer (the "Distribution"). The Board of Directors of Embracer has set the record date of the Distribution to 5 February 2025. On 8 January 2025, the Listing Committee of Nasdaq Stockholm approved Asmodee's listing application for the admission to trading of its class B shares on Nasdaq Stockholm. Trading in the class B shares is expected to commence on 7 February 2025.**

*"By becoming a standalone listed company, Asmodee's 30-year journey is entering its next phase. Over the years, we have become a global leader in tabletop games, combining renowned games and intellectual properties with our global distribution footprint to serve both our own games and those of our partners. We, and the entire industry, live in very exciting times. Tabletop games have demonstrated that they're an integral part of the social fabric, bringing people together, from which arise tremendous opportunities for Asmodee to continue to grow in its core business and to continue to explore the extension of our brands into other forms of entertainment. I couldn't be prouder of Asmodee and our teams as we enter this new era of our long-term profitable growth journey with our listing", says Thomas Kægler, CEO of Asmodee.*

*"This marks an important milestone for Embracer shareholders. We now very much look forward to establishing Asmodee as a standalone listed company and further strengthen it as a market leader in tabletop gaming", says Lars Wingefors, Chairman of the Board of Asmodee.*

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**Listing of Asmodee's class B shares on Nasdaq Stockholm**

On 8 January 2025, the Listing Committee of Nasdaq Stockholm approved Asmodee's listing application for the admission to trading of Asmodee's class B shares on Nasdaq Stockholm, subject to customary conditions, such as the approval of a prospectus, prepared by Asmodee, by the Swedish Financial Supervisory Authority (Sw: *Finansinspektionen*). The prospectus is expected to be published on 3 February 2025 and will be available on Embracer's and Asmodee's respective websites.

**Equity investment by Embracer**

On 19 November 2024, Embracer communicated its intention to contribute EUR 400 million to Asmodee through an equity investment (the "**Equity Investment**") following closing of the divestment of Easybrain. On 23 January 2025, Embracer announced that the divestment of Easybrain had closed. On 24 January 2025, Embracer injected the capital for the Equity Investment through subscription of shares in Asmodee.

**Distribution ratio and important dates**

All shares held by Embracer in the subsidiary Asmodee will be distributed to Embracer's shareholders in proportion 1:1, whereby one (1) class A share in Embracer will entitle the holder to one (1) class A share in Asmodee and one (1) class B share in Embracer will entitle the holder to one (1) class B share in Asmodee. Other than being registered as a shareholder of Embracer, including holding shares through ISK (Sw: *investeringssparkonto*) or endowment insurance, on the record date for the Distribution, which will be 5 February 2025, no further actions are required by Embracer's shareholders.

The last day of trading in the class B shares of Embracer including the right to receive shares in Asmodee is 3 February 2025. As of 4 February 2025, the class B share of Embracer will be traded excluding the right to receive shares in Asmodee.

Trading in Asmodee's class B shares on Nasdaq Stockholm is expected to commence on 7 February 2025. The class B shares will be traded under the ticker ASMDEE with the ISIN code SE0023615638. The class A shares of Asmodee will not be admitted to trading.

More information on the Distribution including the information brochure published in connection with the Extra General Meeting of Embracer and key dates can be found [here](#).

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## Indicative timetable

- 3 February 2025:** The prospectus is expected to be published
- 3 February 2025:** The last day for trading in the shares of Embracer including the right to receive shares in Asmodee
- 4 February 2025:** The first day for trading in the shares of Embracer excluding the right to receive shares in Asmodee
- 5 February 2025:** Record date<sup>[1]</sup> for the distribution of shares in Asmodee
- 7 February 2025:** First day of trading in Asmodee's class B shares
- 12 February 2025:** Asmodee's Q3 report for 2024/25 is published
- 13 February 2025:** Embracer's Q3 report for 2024/25 is published

[1] The date by which shareholders of Embracer must be registered to receive Asmodee shares, with no further action required.

## FAQ

For answers to frequently asked questions about the ongoing transformation, please visit our [FAQ page](#).

## Advisors

BNP PARIBAS, J.P. Morgan SE, Skandinaviska Enskilda Banken and Société Générale are acting as lead financial advisors, while DNB Markets, part of DNB Bank ASA, Sweden branch and Swedbank are acting as financial advisors on the Distribution. Baker McKenzie is acting as legal advisor to Embracer and Asmodee while White & Case is acting as legal advisor to the financial advisors.

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### **About Embracer Group**

Embracer Group is a global group of creative and entrepreneurial businesses in PC/console, mobile and tabletop games and other related media. The Group has an extensive catalog of 900 owned or controlled franchises. With its head office based in Karlstad, Sweden, Embracer Group has a global presence through its nine operative groups: THQ Nordic, PLAION, Coffee Stain, Amplifier Game Invest, DECA Games, Asmodee, Dark Horse, Freemode and Crystal Dynamics – Eidos. The Group has 101 internal game development studios and is engaging more than 10,000 employees in more than 40 countries.

Embracer Group's B shares are publicly listed on Nasdaq Stockholm under the ticker EMBRAC B.

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### **About Asmodee**

Asmodee is an entertainment leader specialized in tabletop games, committed to bringing people together through great games and amazing stories. Thanks to its global and passionate workforce of over 2,200 people, players around the world enjoy one of the largest tabletop game IP catalogs with CATAN®, Ticket to Ride®, Dobble/Spot it!®, Exploding Kittens® and hundreds more across a variety of digital and physical platforms. With its operational headquarters in France, Asmodee operates across Europe, North America, South America, Asia and Oceania.

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### **Important information**

This press release does not constitute an offer, or a solicitation of any offer, to buy or subscribe for any securities in Asmodee in any jurisdiction, neither from Embracer, Asmodee nor from anyone else. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States.

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This press release is not a prospectus within the meaning of Regulation (EU) 2017/1129 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. Asmodee plans to publish a prospectus, prepared in accordance with the Prospectus Regulation, in connection with the Distribution, which will be made available on Asmodee's website.

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 Asmodee. Any investment decision in relation to the shares of Asmodee must be made on the basis of all publicly available information relating to Asmodee and its securities.

The recipient of this press release is responsible for using this press release, and the information contained herein, in accordance with applicable rules in each jurisdiction.

**Forward-looking statements**

This press release contains forward-looking statements regarding the Distribution. Neither Embracer nor Asmodee gives no assurances that they will materialize or prove to be correct. Accordingly, readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date.

**Attachments**

Trading in the class B shares of Asmodee on Nasdaq Stockholm is expected to commence on 7 February 2025