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## SUCCESSFUL PRICING OF €320 MILLION OF 4.250% SENIOR SECURED NOTES FOR ASMODEE GROUP AB

**December 9, 2025**

Asmodee Group AB (the “Issuer”) announced today that it has successfully priced its offering (the “Offering”) of €320 million in aggregate principal amount of 4.250% senior secured notes due 2031 (the “Notes”), which attracted strong demand from investors, to be issued at par.

The Notes’ issue date (the “Issue Date”) is expected to occur on December 18, 2025, subject to customary conditions.

As previously announced, the Issuer will use the gross proceeds from the Offering, together with cash on hand, to (a) redeem in full its outstanding €320 million aggregate principal amount of senior secured floating rate notes due 2029, which currently bear interest at 5.764%, and (b) pay the costs, fees and expenses incurred in connection with the refinancing.

The refinancing enables the Issuer to secure a lower interest rate and enhance visibility over future interest expenses, while optimizing its debt maturity profile.

As previously announced, it is intended that the Notes will be guaranteed (the “Guarantees”) within 120 days from the Issue Date by certain direct and indirect subsidiaries of the Issuer that guarantee the Issuer’s existing senior secured notes and revolving credit facility (the “Guarantors”). It is intended that the Notes and the Guarantees will be secured on a senior basis by collateral pledged by the Issuer and the Guarantors that secures the Issuer’s existing senior secured notes and revolving credit facility.



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**About asmodee**

Asmodee is a global leader in tabletop gaming. Inspired by players, asmodee has been crafting and taking to market immersive, shared experiences for over 30 years. Its portfolio includes beloved games and intellectual properties such as *CATAN*®, *Ticket to Ride*®, *Dobble/Spot it!*®, *7 Wonders*, and *Exploding Kittens*®. Operationally headquartered in France, asmodee operates globally, making its games accessible to players in over 100 countries around the world. Asmodee group's Class B shares are publicly traded on Nasdaq Stockholm under the ticker ASMDEE B. Learn more about asmodee [here](#).

**Important information**

This announcement does not constitute an offer to sell or the solicitation of an offer to buy the securities referred to herein or any other security and shall not constitute an offer, solicitation or sale in the United States or in any jurisdiction in which, or to any persons to whom, such offering, solicitation or sale would be unlawful. There is no assurance that the Offering will be completed or, if completed, as to the terms on which it will be completed. The securities referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any other jurisdiction. Securities of the Issuer or any of its respective affiliates may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. The Issuer does not intend to register any portion of the proposed offering in the United States or to conduct a public offering of any securities in the United States. The securities will be offered and sold in the United States only to qualified institutional buyers ("QIBs") in reliance on Rule 144A ("Rule 144A") under the Securities Act and outside the United States to persons in offshore transactions in reliance on Regulation S under the Securities Act ("Regulation S"). Prospective purchasers that are QIBs are hereby notified that the sellers of any such securities of the Issuer may be relying on the exemption from the provisions of Section 5 of the Securities Act provided by Rule 144A.

Promotion of the securities referred to herein in the United Kingdom is restricted by the Financial Services and Markets Act 2000 (the "FSMA"), and accordingly, the securities referred to herein are not being promoted to the general public in the United Kingdom. This announcement is only addressed to and directed at persons who (i) have professional experience in matters relating to investments falling within Article 19(5) of the



Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Financial Promotion Order"), (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Financial Promotion Order, (iii) are outside the UK, or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000 ("FSMA")) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). The securities referred to herein will only be available to relevant persons and this announcement must not be acted on or relied on by anyone who is not a relevant person.

The securities referred to herein are not intended to be offered, sold, distributed or otherwise made available to and should not be offered, sold, distributed or otherwise made available to any retail investor in the UK. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law in the UK by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law in the UK by virtue of the EUWA. Consequently no key information document required by the PRIIPs Regulation as it forms part of domestic law in the UK by virtue of the EUWA (the "UK PRIIPs Regulation") for offering, selling or distributing the securities referred to herein or otherwise making them available to retail investors in the UK has been prepared and therefore offering, selling or distributing the securities referred to herein or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

This press release has been prepared on the basis that any offer of the securities referred to herein in the United Kingdom (the "UK") will be made pursuant to an exemption under Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA (the "UK Prospectus Regulation") from a requirement to publish a prospectus for offers of securities referred to herein.

The securities referred to herein are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a "qualified investor" within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (as amended, the "Prospectus Regulation"). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs



Regulation”) for offering or selling the securities referred to herein or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the securities referred to herein or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

In connection with the issuance of the securities referred to herein, a stabilizing manager (or any person acting on behalf of such stabilizing manager) may over-allot Notes or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. However, there is no assurance that the stabilizing manager (or any person acting on behalf of the stabilizing manager) will undertake stabilization action. Any stabilization action may begin on or after the date on which adequate public disclosure of the terms of the offer of the Notes is made and, if begun, may be ended at any time, but it must end no later than the earlier of 30 days after the issue date of the Notes and 60 days after the date of the allotment of the Notes. Any stabilization action or over-allotment must be conducted by the stabilizing manager (or person acting on behalf of the stabilizing manager) in accordance with all applicable laws and rules.

This announcement contains certain forward-looking statements with respect to certain of the Issuer’s current expectations and projections about future events. These statements reflect management’s beliefs and expectations and involve a number of risks, uncertainties and assumptions (including the completion of the transactions described in this announcement) that could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statement. The information contained in this announcement is subject to change without notice and, except as required by applicable law, the Issuer does not assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained in it. Readers should not place undue reliance on forward-looking statements, which speak only as at the date of this announcement.

#### **Attachments**

[SUCCESSFUL PRICING OF €320 MILLION OF 4.250% SENIOR SECURED NOTES FOR ASMDEE GROUP AB](#)

