

# STILLFRONT GROUP

Press Release  
23 February 2022 15:24:00 CET

## Announcement from the extraordinary general meeting in Stillfront Group on 23 February 2022

Stillfront Group AB (publ) today, 23 February 2022, held an extraordinary general meeting that resolved to approve the board of directors' resolution on a rights issue

On 19 January 2022, the board of directors resolved on a new share issue with preferential rights for Stillfront's shareholders (the "**Rights Issue**"), and on 21 February 2022 the board of directors resolved on the full terms and conditions for the Rights Issue. The Rights Issue resolution was subject to the approval of the general meeting, and an extraordinary general meeting today approved the board of directors' resolution.

The Rights Issue resolution entails that Stillfront's share capital will increase by a maximum of SEK 8,191,006.53, from the current SEK 27,303,355.52 to not more than SEK 35,494,362.05, through the issuance of not more than 117,014,379 new shares. After the Rights Issue, the number of shares in Stillfront will amount to not more than 507,062,315 shares. Shareholders who choose not to participate in the Rights Issue will have their holdings diluted by up to approximately 23.1 per cent, but have the possibility to compensate themselves financially for the dilution by selling their subscription rights.

The record date for participation in the Rights Issue is 1 March 2022. Each existing share held on the record date entitles to one (1) subscription right. Ten (10) subscription rights entitle to subscription for three (3) new shares in Stillfront. To the extent that new shares are not subscribed for by exercise of subscription rights, they shall be allotted to shareholders and other investors who have subscribed for shares without exercise of subscription rights.

The subscription price has been set at SEK 17.0 per share. Provided that the Rights Issue is fully subscribed, Stillfront will consequently raise approximately SEK 2 billion before transaction costs.

The net proceeds are intended to be used to repay the temporary increase in debt that the acquisition of 6waves has entailed and to strengthen the balance sheet after the acquisition of 6waves, and thereby increase Stillfront's financial flexibility in order to take advantage of future acquisition opportunities in line with Stillfront's growth strategy.

### About Stillfront

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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 1,350+ 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](https://stillfront.com)

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## Attachments

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[Announcement from the extraordinary general meeting in Stillfront Group on 23 February 2022](#)