

PRESS RELEASE

25 November 2025 23:07:00 CET

Maximum Entertainment enters into Restructuring Term Sheet to secure for long-term capital structure and Group reorganization

Stockholm, Sweden (November 25, 2025) – Maximum Entertainment AB (publ) (“Maximum Entertainment”, the “Company”, together with its subsidiaries, the “Group”) announces today that it has entered into a restructuring term sheet (the “Term Sheet”) with one of its main lenders, Olivine Holdings, LLC (the “Lender”), outlining the key commercial terms of a comprehensive financial and operational restructuring (the “Restructuring”).

The Term Sheet has the support of the Company’s Board of Directors and is subject to, among others, finalization of long-form agreements, an Extraordinary General Meeting (“EGM”) approving the transactions, and the Lender’s completion of legal, commercial and tax due diligence.

Background

As previously communicated, Maximum Entertainment has been in payment default under its existing term loan facilities since Q3 2024 and has engaged in constructive negotiations with its creditors to secure a long-term solution for the Group’s capital structure and operational stability. The Restructuring aims to stabilize the Company’s financial position, secure new liquidity for operations, and establish a sustainable corporate structure going forward.

Summary of the Restructuring

Under the Term Sheet, a new holding entity in the United States will be formed (the “NewCo”). Maximum Entertainment AB will transfer its equity interests in the operating subsidiaries to this entity.

Key terms of the Restructuring:

- The Group’s outstanding indebtedness to the Lender amounts today to approximately USD 44.3 million. These obligations will be exchanged or cancelled upon implementation of the Restructuring. Upon closing and satisfaction of all conditions, all guarantees of Maximum Entertainment AB associated with these facilities will be fully released.

- NewCo will assume or indemnify Maximum Entertainment AB for all obligations prior to or in connection with the Restructuring subject to certain terms and conditions to be set out in the long-form agreements.
- A line of credit financing of USD 2.1 million will be provided by the Lender which will be used to provide liquidity as well as ongoing operations of the Group.
- To provide transitional support to Maximum Entertainment AB, capital will be provided up to USD 1.1 million post the completion of the Restructuring as additional infrastructure support over a 12-month period.
- Prior to closing of the Restructuring, all intercompany obligations will be cancelled, assigned or otherwise resolved, as detailed in the long-form agreements.
- Upon completion of the Restructuring, the Lender will own 67.5 percent of the NewCo and 32.5 percent will be owned by Maximum Entertainment AB.
- The NewCo will also issue preferred equity to the Lender with a USD 19 million liquidation preference, reduced by quarterly distributions based on gross profit.
- The NewCo will become an independent operating entity and will guarantee the amended credit facilities.

The transactions, including the contribution of subsidiaries to the NewCo and issuance of equity interests, will be submitted to an Extraordinary General Meeting of the Company for approval.

Uncertainties and Conditions

Implementation of the Restructuring remains subject to, among others:

- negotiation and execution of final long-form agreements;
- the Lender's completion, to its satisfaction, of legal, tax and commercial due diligence;
- fulfilment of customary conditions precedent;
- approval by an EGM of shareholders.

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Augment Partners AB, info@augment.se, tel +46 (0) 8 604 22 55, is Maximum Entertainment AB's Certified Adviser.

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This information is information that Maximum Entertainment is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2025-11-25 23:07 CET.

Attachments

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