

PRESS RELEASE

26 September 2023 21:55:00 CEST

The board of Maximum Entertainment has resolved on two directed share issues as earn-out payments for the acquisition of Dimfrost Studio AB

The board of directors of Maximum Entertainment AB (“Maximum Entertainment” or the “Company”) has today resolved on two issuances of shares as earn-out payments relating to the acquisition of Dimfrost Studio AB from 2019. The board of directors has resolved to issue 110,508 B shares pursuant to the authorization by the annual general meeting held on 8 June 2023 and to issue 110,508 B shares conditional upon the extraordinary general meeting’s subsequent approval, directed to the sellers of Dimfrost Studio AB. The two share issues comprises, in total, of 221,016 B shares, corresponding to a value of SEK 1,215,588 based on the volume weighted average price of the B shares during the fifteen (15) trading day period preceding the date of the board of directors resolution to issue shares (SEK 5.5 per B share). Notice to the extraordinary general meeting will be announced through a separate press release.

Earn-out payments for the acquisition of Dimfrost Studio AB

The sellers of Dimfrost Studio AB are entitled to earn-out payments under the share purchase agreement. The board of directors of Maximum Entertainment has therefore resolved on two directed share issues to the sellers of, in total, 221,016 B shares, corresponding to a value of SEK 1,215,588 based on the volume weighted average price of the B shares during the fifteen (15) trading day period preceding the date of the board of directors resolution to issue shares (SEK 5.5 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 Dimfrost Studio AB. Payment for the B shares shall be made by way of set-off against a claim on the Company.

Dilution of shares and share capital

Provided that the extraordinary general meeting approves one of the share issues, and after registration of both new share issues, the number of outstanding shares in the Company will increase by 221,016 from 51,110,152 shares to 51,331,168 shares. The share capital will increase by SEK 22,101.6 from SEK 5,111,015.20 to SEK 5,133,116.8.

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About Maximum Entertainment

Maximum Entertainment is a global entertainment company dedicated to creating high quality experiences spanning the entire value chain of video games, including development, publishing, transmedia, sales and operations. Maximum Entertainment provides collaborative resources to its partners, through in-house publishing labels Maximum Games, Modus, Merge Games and Just For Games, as well as its development division, Modus Studios. With more than 300 titles in its catalog, Maximum Entertainment has partnered with best-in-class creators and franchises around the world to deliver magic to the gamer in everyone. Maximum Entertainment has offices around the world and employs more than 200 professionals. Visit Maximum Entertainment at www.maximument.com.

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Certified Adviser

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

Attachments

The board of Maximum Entertainment has resolved on two directed share issues as earn-out payments for the acquisition of Dimfrost Studio AB