

EG7 Executive Team and Board Members Purchase Shares for SEK 47 million

On February 17, 2023, the executive team, all the board members and companies controlled by board members of EG7 purchased 1.7 million shares, representing approximately 2% of the outstanding shares, on the open market. The average purchase price was approximately SEK 27.2 per share and amounted to a total investment of SEK 47 million. Among the group that purchased the shares were the entire board of directors, including Jason Epstein, Alexander Albedj, Shum Singh, Marie-Louise Gefwert and Gunnar Lind, as well as the management team, including the acting CEO Ji Ham, the deputy CEO and CFO Fredrik Rüdén and the IR-lead Ludvig Andersson.

“As communicated with the Q4 earnings release, the company is in its best position since its inception. The company ended the year with a record earnings from the core business, a solid balance sheet with a healthy net cash position of over SEK 300 million (debt fully repaid since then), and the completion of necessary realignment of the business to put the legacy, high risk investments behind us. Building on this solid foundation, 2023 is off to a great start with strong performance expectations for the year. The entire board and the executive team at EG7 are excited to communicate our significant investment of SEK 47 million to acquire additional shares to demonstrate our strong conviction in the company’s compelling prospects for growth and significant increase in shareholder value going forward,” said Ji Ham, the acting CEO of EG7.

FOR MORE INFORMATION, PLEASE CONTACT:

Fredrik Rüdén, Deputy CEO and CFO
Phone: +46 733 117 262
fredrik.ruden@enadglobal7.com

Ludvig Andersson, Investor Relations Manager
Phone: +46 730 587 608
ludvig.andersson@enadglobal7.com

About EG7

EG7 is a group of companies within the gaming industry that develops, markets, publishes and distributes PC, console and mobile games to the global gaming market. The company employs 470+ game developers and develops its own original IPs, as well as acts as consultants to other publishers around the world through its game development divisions Daybreak Games, Piranha Games, Toadman Studios, Big Blue Bubble and Antimatter Games. In addition, the group’s marketing department Petrol has contributed to the release of 2,000+ titles, of which many are world famous brands such as Call of Duty, Destiny, Dark Souls and Rage. The group’s publishing and distribution departments Fireshine Games hold expertise in both physical and digital publishing. EG7 is headquartered in Stockholm with approximately 630 employees in 16 offices worldwide.

Nasdaq First North Growth Market Ticker Symbol: EG7

Certified Adviser: Eminova Fondkommission AB, Phone: +46 8 684 211 00

Attachments

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