

STILLFRONT GROUP

Press Release
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The earn-out considerations for 2020 to the sellers of certain previously acquired entities have been determined

Stillfront Group AB (publ) have agreed on the earn-out considerations for the financial year 2020 with the sellers of Imperia Online JSC, Playa Games GmbH, Candywriter LLC and Storm8 Inc., respectively.

Imperia Online JSC

The Annual General Meeting in Stillfront resolved on 11 May 2021 on a directed new share issue of not more than 130,583 shares to the sellers of Imperia Online JSC, as part of the earn-out consideration to be paid following Stillfront's acquisition of all of the shares in Imperia Online JSC pursuant to the terms of the acquisition agreement. The earn-out consideration for 2020, which shall be paid partly in cash and partly in the form of shares in Stillfront, has now been determined to a total amount of EUR 1,921,181.1. Subscription for shares has been completed and the board of directors of Stillfront has resolved to allot 104,465 subscribed shares to the sellers of Imperia Online JSC, entailing an increase of Stillfront's share capital by SEK 7,312.55. Payment for the shares has been made by way of set-off of the sellers' claim of EUR 960,582.1 which corresponds to the part of the agreed earn-out consideration to be paid in the form of newly issued shares in Stillfront.

Playa Games GmbH

The Annual General Meeting in Stillfront resolved on 11 May 2021 on a directed new share issue of not more than 730,306 shares to the sellers of Playa Games GmbH, as part of the earn-out consideration to be paid following Stillfront's acquisition of all of the shares in Playa Games GmbH pursuant to the terms of the acquisition agreement. The earn-out consideration for 2020, which shall be paid partly in cash and partly in the form of shares in Stillfront, has now been determined to a total amount of EUR 10,744,531.4. Subscription for shares has been completed and the board of directors of Stillfront has resolved to allot 584,243 subscribed shares to the sellers of Playa Games GmbH, entailing an increase of Stillfront's share capital by SEK 40,897.01. Payment for the shares has been made by way of set-off of the sellers' claim of EUR 5,372,262.4 which corresponds to the part of the agreed earn-out consideration to be paid in the form of newly issued shares in Stillfront.

Candywriter LLC

The Annual General Meeting in Stillfront resolved on 11 May 2021 on a directed new share issue of not more than 987,608 shares to the sellers of Candywriter LLC, as part of the earn-out consideration to be paid following Stillfront's acquisition of all of the shares in Candywriter LLC pursuant to the terms of the acquisition agreement. The earn-out consideration for 2020, which shall be paid partly in cash and partly in the form of shares in Stillfront, has now been determined to a total amount of USD 21,222,894.2. Subscription for shares has been completed and the board of directors of Stillfront has resolved to allot 791,189 subscribed shares to the sellers of Candywriter LLC, entailing an increase of

Stillfront's share capital by SEK 55,383.23. Payment for the shares has been made by way of set-off of the sellers' claim of USD 10,611,440.2 which corresponds to the part of the agreed earn-out consideration to be paid in the form of newly issued shares in Stillfront.

Storm8 Inc.

The Annual General Meeting in Stillfront resolved on 11 May 2021 on a directed new share issue of not more than 1,786,924 shares to the sellers of Storm8 Inc., as part of the earn-out consideration to be paid following Stillfront's acquisition of all of the shares in Storm8 Inc. pursuant to the terms of the acquisition agreement. The earn-out consideration for 2020, which shall be paid partly in cash and partly in the form of shares in Stillfront, has now been determined to a total amount of USD 72,387,929.0. The number of shares in Stillfront to be allotted to the sellers as part of the earn-out consideration is 1,429,537, entailing an increase of Stillfront's share capital by SEK 100,067.59. The subscription for the shares is still pending. Once the subscription has been completed the, shares will be allotted to the sellers of Storm 8, Inc. Payment for the shares will be made by way of set-off of the sellers' claim of USD 18,096,971.6 which corresponds to the part of the agreed earn-out consideration to be paid in the form of newly issued shares in Stillfront.

For additional information, please contact:

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About Stillfront

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 1,250+ co-workers thrive in an organization that engenders the spirit of entrepreneurship. Our main markets are the US, Germany, MENA, UK and France. We are headquartered in Stockholm, Sweden, and the company is listed on Nasdaq Stockholm. For further information, please visit: stillfront.com

Attachments

[The earn-out considerations for 2020 to the sellers of certain previously acquired entities have been determined](#)