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## Goodbye Kansas Group gains financially and industrially strong principal owner as NY VFXWAALA today subscribed for 11,111,111 shares through conversion of convertible debentures

Today, on 5 March 2025, FUNTASTIK STUDIOS LIMITED ("Funtastik"), a subsidiary of NY VFXWAALA, has subscribed for 11,111,111 shares in Goodbye Kansas Group AB (publ) ("Goodbye Kansas" or the "Company") through conversion of all its convertible debentures with a total nominal amount of SEK 15 million. Through the conversion, NY VFXWAALA will hold approximately 34 percent of all shares and votes in Goodbye Kansas, becoming the Company's largest shareholder. The transaction consolidates and strengthens the strategic partnership between Goodbye Kansas and NY VFXWAALA. Through the transaction, Goodbye Kansas gains a financially and industrially strong principal owner, which contributes strategic business opportunities and enhanced competitiveness. The conversion reduces Goodbye Kansas' total outstanding debt by SEK 15 million to approximately SEK 11 million.

*"NY VFXWAALA is a financially strong industrial shareholder with a long-term view who will be highly valuable to Goodbye Kansas, our clients and people. The partnership provides an even more competitive production capacity for our markets in the US and Europe, and it opens-up new business opportunities in India and across Asia through our recently established joint venture. In addition, the transaction further reduces Goodbye Kansas' debts, continuing a transformative two-year decrease from approximately SEK 170 million to SEK 11 million"* - comments Per Anders Wörn, chairman of the board of Goodbye Kansas.

*"We have seen a major turnaround in the business performance of Goodbye Kansas over the last two quarters and are firmly convinced with their evolving strategy in the new year. Being optimistic of the ongoing business performance, Goodbye Kansas's world-class capabilities and strength across the game services, animation and VFX offerings, we see this as a long-term potential in the strategic partnership between the two companies and have hence decided to execute our debentures to participate as shareholders in the Company,"* commented Mr. Ajay Devgn, the Founder of NY VFXWAALA.

NY VFXWAALA is a well-known, award-winning production studio in the Indian market specializing in Visual Effects and Digital Intermediate (DI). Since its inception in 2015, the company has successfully delivered content to around 300 films and gained a lot of attention for its premium services. NY VFXWAALA has been honored with the 64th National Award for Best Visual Effects, the highest recognition for films in India. It has also won the 10th Asian Film Award, making it the only studio in India to receive this prestigious accolade to date. This award is also the highest recognition for cinema in Asia. The company is headquartered in Mumbai and has a significant studio space dedicated to the production of visual effects and DI. With a talent pool of over 400 artists and the ability to scale rapidly, NY VFXWAALA serves as a thriving hub for dedicated creative talent in India. NY VFXWAALA is a wholly owned subsidiary of Ajay Devgn FFilms LLP, a premier production house based in Mumbai, India.

In March 2024, Goodbye Kansas and NY VFXWAALA entered into a strategic partnership agreement including an agreement to establish a joint venture studio in India. As part of the same strategic

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partnership, a financing package was resolved, including a directed issue of convertible debentures with a total nominal amount of SEK 15 million to Funtastik, a subsidiary of NY VFXWAALA. According to the terms and conditions for the convertible debentures, the convertible loan must be repaid in full on 31 March 2026 at the latest to the extent that conversion has not occurred, but Funtastik has now chosen an early conversion.

Thus, Funtastik today has subscribed for 11,111,111 shares in Goodbye Kansas through conversion of all its convertible debentures with a total nominal amount of SEK 15 million at a conversion price of SEK 1.35 per share. Through the conversion, the total number of shares in Goodbye Kansas increase by 11,111,111 to a total of 33,023,137 shares and the share capital increases by SEK 1,111,111.10 to SEK 3,302,313.70. Following the conversion, NY VFXWAALA, through Funtastik, becomes the largest shareholder in Goodbye Kansas, holding approximately 34 percent of the total number of shares and votes. The Swedish Securities Council has previously granted Funtastik an exemption from the mandatory bid obligation, in accordance with the applicable Takeover rules for certain trading platforms, that would otherwise arise in connection with Funtastik's conversion of the convertible debentures.

**For further information, please contact:**

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**About Goodbye Kansas Group**

Goodbye Kansas Group is a provider of technology-driven visual content, developing visual effects (VFX), animations, game trailers and In-Game solutions. The Group has some of the world's leading entertainment companies as its clients. Goodbye Kansas Group is headquartered in Stockholm and is listed on the Nasdaq First North Growth Market with Wildecos as Certified Adviser.  
[www.goodbyekansasgroup.com](http://www.goodbyekansasgroup.com)

*This information is information that Goodbye Kansas Group AB (publ) 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 2025-03-05 11:10 CET.*

**Attachments**

[Goodbye Kansas Group gains financially and industrially strong principal owner as NY VFXWAALA today subscribed for 11,111,111 shares through conversion of convertible debentures](#)