



**ENAD
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7**

EG7 Completes the Acquisition of Big Blue Bubble

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PRESS RELEASE

Stockholm, 25 November 2020

Enad Global 7 AB (publ) ("EG7" or the "Company") has, today completed the acquisition of 100 percent of the shares in Big Blue Bubble Inc. ("Big Blue Bubble"), which was announced through a press release on 27 August 2020 (the "Transaction"), for a consideration of CAD 16 million, plus an additional consideration of up to a maximum of CAD 60 million, on a cash- and debt- free basis. The initial consideration is paid partly in shares in EG7 amounting to 1,298,256 shares, corresponding to a value of CAD 7.5 million, which corresponds to approximately SEK 49.4 million^[1] (the "Consideration Shares"), and partly through a cash payment amounting to CAD 8.5 million, which corresponds to approximately SEK 55.9 million (the "Cash Consideration"). Following the Transaction, the sellers of Big Blue Bubble will together hold approximately 2.8 percent of the total number of outstanding shares and votes in EG7.

COMPLETION OF THE ACQUISITION OF BIG BLUE BUBBLE

The initial consideration which has been paid for 100 percent of the shares in Big Blue Bubble amounts to CAD 16 million, equivalent of approximately SEK 105.4 million, on a cash- and debt- free basis (the "Initial Consideration"). The Initial Consideration is comprised of the Cash Consideration and the Consideration Shares.

The value of the Consideration Shares amounts to CAD 7.5 million, corresponding to approximately SEK 49.4 million and 1,298,256 shares in EG7. The price per EG7 share is based on a volume weighted average price of the EG7 share on Nasdaq First North Growth Market for the 20 consecutive trading days preceding 27 August 2020 equal to SEK 38.05 per share. The Cash Consideration of approximately CAD 8.5 million, equivalent of approximately SEK 55.9 million, has been paid in cash and is financed through available funds.

In addition to the Initial Consideration, EG7 may pay an earn-out consideration to the sellers of Big Blue Bubble of up to CAD 60 million, subject to Big Blue Bubble generating a certain financial performance up to 3x EBIT during the fiscal years 2020 and 2021. The earn-out consideration may be paid through a mix of additional shares and cash, whereof a maximum of 33.33 percent may be paid in shares and the rest in cash. The price for the earn-out consideration shares will correspond to the volume weighted average price of the EG7 share on Nasdaq First North Growth Market for the 20 consecutive trading days preceding the date of issuance of the shares.

The board of directors has today, pursuant to the authorization granted by the extra general meeting on 29 October 2020, resolved to issue the shares paid as the Consideration Shares. The issue of the Consideration Shares results in a dilution of approximately 2.8 percent of the number of shares and votes in the Company after the Transaction, through an increase in the number of outstanding shares by 1,298,256, from 44,520,425 to 45,818,671. The share capital will increase by SEK 51,930.24 from SEK 1,780,816.60 to SEK 1,832,746.84.

EG7's and Big Blue Bubble's financial reporting will be consolidated from 25 November 2020.

For further information about the acquisition of Big Blue Bubble, please refer to the previous press release published on 27 August 2020.

ADVISORS

Baker McKenzie (Stockholm and Toronto) is acting as legal advisor to EG7 in the Transaction.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Robin Flodin, CEO

Phone: +46 70 477 06 34

robin@enadglobal7.com

Alexander Albedj, Chairman of the board

Tel: +46 76 221 30 75

alex@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 100+ game developers and develops its own original IP:s, as well as act as consultants to other publishers around the world through its game development divisions Toadman Studios and Antimatter Games. In addition, the group's marketing department Petrol has contributed to the release of 1,500+ titles, of which many are world famous brands such as Call of Duty, Destiny, Dark Souls and Rage. The group's publishing and distribution department Sold Out holds expertise in both physical and digital publishing and has previously worked with Team 17, Rebellion and Frontier Developments. The Group is headquartered in Stockholm with 200 employees in 8 offices worldwide.

Nasdaq First North Growth Market Ticker Symbol: EG7

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

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Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's and the Group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the Group operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialise or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is not required by law or Nasdaq First North Growth Market rule book for issuers.

[1] All conversions from CAD to SEK in this press release is made with the exchange rate CAD/SEK 6.5865 as quoted at Riksbanken.