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EG7 executive team and select board members purchase additional company stock

On May 25, 2022, the EG7 executive team and select board members purchased 2,446,592 shares, representing 2.8% of outstanding shares, from Robin Flodin, the former CEO of EG7. The purchase price was SEK 16.25 per share and amounted to almost SEK 40 million. After this transaction, Mr. Flodin will no longer be a shareholder in the company. The purchasing group was led by Jason Epstein, a current board member and the proposed new chairman of the board who acquired 1.1 million shares; Ji Ham, the acting CEO, acquired 900,000 shares, doubling his stake; and Alexander Albedj, the current chairman of the board, acquired 250,000 shares. Additional participants in the group included the deputy CEO and CFO, IR-responsible and independent board members.

“This significant investment by the executive team and our board members reflects our firm conviction in EG7’s business. We have successfully executed on three consecutive quarters of meeting or beating expectations since the re-organization Q3 2021. Additionally, we have demonstrated our willingness and discipline to make tough and prudent choices to actively manage and improve our risk-reward profile for the company. Now with this investment, the leadership team and the board have further aligned itself with all the shareholders and will be re-doubling our efforts to significantly increase value for all shareholders of the company,” said Ji Ham, Acting CEO of EG7.

FOR MORE INFORMATION, PLEASE CONTACT:

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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 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 departments Innova and Sold Out hold expertise in both physical and digital publishing. EG7 is headquartered in Stockholm with approximately 880 employees in 16 offices worldwide.

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IMPORTANT INFORMATION

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