

Press release
Karlstad, 13 August 2020

Embracer Group acquires Pow Wow Entertainment

Embracer Group wholly owned subsidiary THQ Nordic GmbH acquires 100% of Austria-based Pow Wow Entertainment for an undisclosed consideration.

Pow Wow Entertainment was founded in 2019 by Milo Gutmann and Jerome Amouyal and is based in Vienna, Austria. The studio currently employs 20 developers with AAA and GaaS experience. The team focuses on developing original IPs for PC and consoles with the goal to create entertainment brands with a strong culture of community driven development and tools for user-generated content.

Currently, the team is working on two unannounced games of which one on an existing THQ Nordic-owned IP and the other will be a roguelike multiplayer platformer set on a constantly changing world.

Pow Wow will remain an independent development studio, under THQ Nordic, with full creative freedom.

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About THQ Nordic

Founded in 2011, THQ Nordic is a global video game publisher and developer. Based in Vienna (Austria), and with subsidiaries in Germany, Sweden, Finland, and the USA, THQ Nordic brands include Darksiders, MX vs. ATV, Red Faction, Titan Quest, Biomutant, Wreckfest, Gothic, ELEX and many more.

For more information, please visit: <https://thqnordic.com/>

About Embracer Group

Embracer Group is the parent company of businesses developing and publishing PC and console games for the global games market.

The Group has an extensive catalogue of over 170 owned franchises, such as Saints Row, Goat Simulator, Dead Island, Darksiders, Metro, MX vs ATV, Kingdom Come: Deliverance, TimeSplitters, Satisfactory, Wreckfest, Destroy All Humans!, World War Z and SnowRunner, amongst many others. With its head office based in Karlstad, Sweden, Embracer Group has a global presence through its five operative groups: THQ Nordic, Koch Media/Deep Silver, Coffee Stain, Amplifier Game Invest and Saber Interactive. The Group has 33 internal game development studios and is engaging more than 4,000 employees and contracted employers in more than 40 countries.

Embracer Group's shares are publicly listed on Nasdaq First North Stockholm under the ticker EMBRAC B with FNCA Sweden AB as its Certified Adviser; info@fnca.se +46-8-528 00 399.

For more information, please visit: <http://www.embracer.com>