

Press release

Karlstad, Sweden, 5 August 2021

## Embracer Group acquires Slipgate Ironworks

Embracer Group AB ("Embracer"), through its wholly owned subsidiary Saber Interactive<sup>1</sup> ("Saber"), has today entered into an agreement to acquire 100 percent of the shares in Slipgate Ironworks ApS ("Slipgate") and 40 percent of the shares in 3D Realms Entertainment ApS. Slipgate, based in Aalborg, Denmark, is a game development studio with long experience in collaborating with leading publishers and IP-owners on a broad range of projects. Through the acquisition, Embracer onboards a strong team with proven expertise in development, co-development and porting.

*"Slipgate is an exciting independent studio from Denmark fueled by a passion for game development. We have experienced first-hand the hard work and dedication that the studio has, and their talent will benefit the entire Embracer organization. We look forward to working together with them on future titles,"* says Andrey Iones, CCO, Co-founder Saber Interactive.

### Background and rationale

Slipgate was founded in 2017<sup>2</sup> by Frederik Schreiber, who together with Kent Christoffersen has built up a strong team with extensive and diverse experiences from the games industry. The founder-led company has a team of 100+ total staff, including a handful of contractors, comprised of dedicated developers, industry veterans and new talent in Denmark, across Europe and in the US. The team has proven capable of high-quality new game development, third-party titles, and porting projects across various genres and for PC and console and with a particular passion for retro shooters. Slipgate has a long-standing history of collaborating with companies within the Embracer Group, primarily Saber and THQ Nordic, and will work on a very compelling project pipeline for the foreseeable future. Notable recent projects where Slipgate has been involved in development and porting include *Ghostrunner*, the original IP *GRAVEN* and an upcoming AA porting project from THQ Nordic. The company was wholly owned by the sellers Frederik and Kent who will both remain in their current roles. Going forward, Slipgate will operate as a subsidiary to Saber.

*"We've established a great foundation at Slipgate, and have worked with Saber on several projects. We quickly found a great synergy and share a common vision for the quality of games we want to deliver. With this acquisition, we'll be able to expand our activities at both Slipgate and 3D Realms, with a strong and dedicated partner. We couldn't imagine a better match!"*, says Frederik Schreiber, CEO Slipgate Ironworks.

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<sup>1</sup> Acquired through Embracer's wholly owned subsidiary Embracer Group Lager 2 AB and will be part of the Saber Interactive group.

<sup>2</sup> Founded as Interceptor in 2011, rebranded as Slipgate in 2017 with largely the same team

## **Purchase Price**

The parties have agreed not to disclose the terms. The purchase price contains an upfront part and a 6-year earn-out and consists of a mix of cash and newly issued Embracer B shares. The transaction is in line with previous Embracer transactions.

## **Completion of the transaction**

The transaction was completed as of 15 July 2021.

## **Advisers**

Ernst & Young AB is providing transaction support and Baker McKenzie and Mazanti-Andersen is acting as legal counsel to Embracer in the transaction.

## **For additional information, please contact:**

### **Lars Wingefors, Co-founder and Group CEO of Embracer Group AB**

Tel: +46 708 47 19 78

E-mail: [lars.wingefors@embracer.com](mailto:lars.wingefors@embracer.com)

### **Andrey Iones, Co-founder and CCO of Saber Interactive**

E-mail: [iones@saber3d.com](mailto:iones@saber3d.com)

### **Frederik Schreiber, Co-founder and CEO of Slipgate Ironworks**

E-mail: [freds@slipgate-ironworks.com](mailto:freds@slipgate-ironworks.com)

## **About Embracer Group**

Embracer Group is the parent company of businesses developing and publishing PC, console and mobile games for the global games market. The Group has an extensive catalogue of over 240 owned franchises, such as Saints Row, Goat Simulator, Dead Island, Darksiders, Metro, MX vs ATV, Kingdoms of Amalur, TimeSplitters, Satisfactory, Wreckfest, Insurgency, World War Z and Borderlands, amongst many others.

With its head office based in Karlstad, Sweden, Embracer Group has a global presence through its eight operative groups: THQ Nordic GmbH, Koch Media GmbH/Deep Silver, Coffee Stain AB, Amplifier Game Invest, Saber Interactive, DECA Games, Gearbox Entertainment and Easybrain. The Group has 69 internal game development studios and is engaging more than 7,000 employees and contracted employees in more than 40 countries.

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

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**Webcast presentation for investors, analysts and media**

Representatives from Embracer Group and Slipgate will participate in a webcast presentation today at 09.00 CET. Invitation and details for participation will be sent out by a separate press release.