

Press release

Karlstad, Sweden, 5 August 2021

Notice of Extra General Meeting in Embracer Group AB

The shareholders of Embracer Group AB, reg. no. 556582-6558, (the "Company") are hereby invited to the extra general meeting on Monday 23 August 2021.

Information with respect to the coronavirus

The Company is mindful of the health and well-being of its shareholders and employees. It is important for the Company to take a social responsibility and contribute to reduce the risk of transmission of the coronavirus (Covid-19). Due to the extraordinary situation, the general meeting will be carried out through advance voting (postal voting) pursuant to temporary legislation. Thus, it will not be possible to attend in person or through proxy at the general meeting.

Information on the decisions of the general meeting will be published as soon as the outcome of the advance voting is finally compiled on 23 August 2021.

Right to attend and notification

Shareholders who wish to participate through advance voting in the general meeting must:

- i. on the record date, which is Friday 13 August 2021, be registered in the share register maintained by Euroclear Sweden AB; and
- ii. notify the Company of their participation at the general meeting by casting their advance vote in accordance with the instructions under the heading "Advance voting" below, so that the advance vote is received by the Company no later than on Friday 20 August 2021.

Nominee shares

Shareholders, whose shares are registered in the name of a bank or other nominee, must temporarily register their shares in their own name with Euroclear Sweden AB in order to be entitled to participate in the general meeting. Such registration, which normally is processed in a few days, must be completed no later than on Friday 13 August 2021 and should therefore be requested from the nominee well before this date. Voting registration requested by a shareholder in such time that the registration has been made by the relevant nominee no later than on Tuesday 17 August 2021 will be considered in preparations of the share register.

Proxy etc.

Shareholders represented by proxy shall issue dated and signed power of attorney for the proxy. If the proxy is issued by a legal entity, attested copies of the certificate of registration or equivalent authorization documents, evidencing the authority to issue the

proxy, shall be enclosed. The proxy must not be more than one year old, however, the proxy may be older if it is stated that it is valid for a longer term, maximum five years. A copy of the proxy in original and, where applicable, the registration certificate, should be submitted to the Company by mail at the address set forth above and at the Company's disposal no later than on 20 August 2021. A proxy form will be available on the Company's website, www.embracer.com, and will also be sent to shareholders who so request and inform the Company of their postal address.

Advance voting

In view of the developments of the spread of the corona virus (Covid-19), the Company has taken certain precautionary measures in relation to the general meeting. The shareholders may exercise their voting rights at the general meeting only by voting in advance, so called postal voting in accordance with section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations.

A special form must be used for advance voting. The form is available on www.embracer.com. The advance voting form is considered as the notification of attendance to the general meeting.

The completed voting form must be at the Company's disposal no later than on Friday 20 August 2021. The completed form shall be sent to Baker & McKenzie Advokatbyrå KB, Att: Ian Gulam, Box 180, 101 23 Stockholm (please mark the envelope with "Embracer general meeting"). The completed form may alternatively be submitted electronically and is then to be sent to ian.gulam@bakermckenzie.com. If the shareholder votes in advance by proxy, a power of attorney shall be enclosed with the form. If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be enclosed with the form. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (in its entirety) is invalid.

Further instructions and conditions is included in the form for advance voting.

Proposed agenda

1. Opening of the meeting
2. Election of chair of the meeting
3. Preparation and approval of voting list
4. Election of one person to certify the minutes
5. Question whether the general meeting has been duly convened

6. Approval of the agenda
7. Resolution regarding authorization for the board to issue shares, convertibles and/or warrants
8. Closing of the meeting

Proposed resolutions

Item 2: Election of chair of the meeting

The board of directors proposes that Ian Gulam, LL.M., is appointed as chair of the general meeting and keeper of the minutes or, in his absence, the person appointed by him.

Item 3: Preparation and approval of voting list

The voting list proposed for approval by the general meeting is the voting list prepared by the Company, based on the Company's share register received by Euroclear Sweden AB and the advance votes received, and as verified by the person elected to approve the minutes.

Item 4: Election of one person to certify the minutes

The board of directors proposes that Per Blom, LL.M., at Baker & McKenzie Advokatbyrå or, in his absence, the person or persons instead appointed by him, to be elected to certify the minutes of the general meeting. The task of certifying the minutes of the general meeting also includes verifying the voting list and that the advance votes received are correctly reflected in the minutes of the general meeting.

Item Fel! Hittar inte referenskölla.: Approval of the agenda

The board of directors proposes that the general meeting approves the proposed agenda as set forth above.

Item 7: Resolution regarding authorization for the board to issue shares, convertibles and/or warrants

In accordance with the Company's strategy to enable payment with shares in connection with acquisitions or otherwise raise capital to the Company a new authorization of 10 percent is proposed by the board of directors. The authorization corresponds to the authorization resolved on by the extra general meeting held on 26 February 2021. The authorization will also replace the same, whereby the remaining shares under the authorization from the extra general meeting will not be utilized.

The board of directors of the Company therefore proposes that the extra general meeting resolves authorize the board of directors during the period up until the next annual general meeting to, on one or more occasions, resolve to issue B shares, convertibles and/or warrants with right to convert into and subscribe for B shares respectively, with or without preferential rights for the shareholders, in the amount not exceeding ten (10) percent of the

total number of shares in the Company at the time when the authorization is used the first time, to be paid in cash, in kind and/or by way of set-off. The purpose for the board to resolve on issuances with deviation from the shareholders preferential rights in accordance with the above is primarily for the purpose to raise new capital to increase flexibility of the Company or in connection with acquisitions. If the board of directors finds it suitable in order to enable delivery of shares in connection with a share issuance as set out above it may be made at a subscription price corresponding to the shares quota value.

In connection with issuances in accordance with the above, the board of directors shall, when determining the number of shares, warrants or convertibles that may be issued pursuant to the authorization, consider and deduct the number of shares the Company holds itself at every given time after any possible reclaim of shares that have been issued in connection with acquisitions. Following registration at the Swedish Companies Registration Office, this authorization will replace the authorization resolved upon by the extra general meeting held on 26 February 2021, under which there are still 3,378,875 B shares left to issue.

The board of directors or a person appointed by the board of directors shall be authorized to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office.

Majority requirements

A resolution in accordance with item 7 requires support by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

Number of shares and votes

The total numbers of shares in the Company on the date of this notice are 503,388,301, of which 33,399,137 are A shares representing 333,991,370 votes and 469,989,164 are B shares representing 469,989,164 votes, whereby the total number of votes comprise 803,980,534. The Company holds no own shares.

Other

Proxy form and form for advance voting are available at least two weeks in advance of the general meeting. The complete proposals are included in the notice. The documents set out above are available at the Company at Älvgatan 1 in Karlstad and at the Company's website www.embracer.com and will be sent to shareholders who request it and provide their e-mail or postal address.

The board of directors and the managing director shall, if any shareholder so requests and the board of directors considers that it can be done without material harm to the Company, provide information at the general meeting on matters that may affect the assessment of an item on the agenda. A request for such information shall be received by the Company in writing no later than ten calendar days prior to the meeting, i.e., 13 August 2021 by post

to the Company's address Älvgatan 1, 652 25 Karlstad or by e-mail to ir@embracer.com. The information will be made available at the Company's website, www.embracer.com and at the head office no later than on 18 August 2021. The information will also be sent, within the same period of time, to any shareholder who so has requested and who has stated its e-mail or postal address.

Processing of personal data

For information on how personal data is processed in relation the meeting, see the Privacy notice available on Euroclear Sweden AB's website:

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammorengelska.pdf>.

Karlstad August 2021
Embracer Group AB
The board of directors

For additional information, please contact:

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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 77 internal game development studios and is engaging more than 8,000 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 +46-8-528 00 399.

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