

Press release

Karlstad, Sweden, 21 December 2021

Embracer Group acquires Shiver Entertainment

Embracer Group AB ("Embracer"), through its wholly owned subsidiary Saber Interactive Inc., has acquired 100 percent of the shares in U.S based Shiver Entertainment Inc. ("Shiver") from its founders. Shiver is a game development studio founded by industry veterans John Schappert and Jason Andersen. Through the acquisition, Saber Interactive adds a highly skilled team of nearly 20 people, focusing on game development, co-development, and porting projects across platforms and genres.

"I can't believe I get to finally work with Schappert and Andersen – two industry legends based in my hometown of Miami. With this acquisition we have not only brought in a great development resource, but we add significantly to Saber's management capabilities. John and I are ready to greatly expand our operations in North America," says Matthew Karch, CEO of Saber.

Background and rationale

Shiver, based in Florida with headquarters in Miami, is a game development studio founded in 2013, with focus on game development, co-development and porting projects across platforms and genres.

Shiver is led by founders John Schappert and Jason Andersen, both with significant experience from leading positions within the gaming industry. John formerly served as Chief Operating Officer of Electronic Arts and Zynga and ran Xbox Live for Microsoft. He and Jason also founded Tiburon Entertainment which eventually became EA Tiburon – one of the largest and most successful studios in the world. Shiver engages a dedicated team of 17 experienced developers, who have successfully collaborated with leading publishers on popular game projects such as Mortal Kombat. The team also has original game projects in the pipeline for release in the near future. The acquisition adds two highly-respected industry veterans to the Saber operative group, additional development capabilities and most importantly significant business development prowess.

Within Embracer group, Shiver will operate as a subsidiary under the Saber operating group. Schappert will take on significant responsibilities within Saber's work-for-hire business. The acquisition of Shiver further strengthens Saber's presence within the U.S.

In the calendar year 2020, Shiver generated net sales of SEK 40 million. Shiver is expected to contribute an operational EBIT of SEK 40-60 million in FY22/23 and SEK 70-90 million in FY23/24.

Purchase Price and financial contribution

Due to commercial reasons the specific transaction terms are not disclosed. The transaction will be accretive to adjusted earnings.

Completion of the transaction

The transaction was completed on 16 December 2021.

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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 86 internal game development studios and is engaging more than 9,000 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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