

Press release

Karlstad, Sweden, 7 January 2022

Announcement from Embracer Group's extra general meeting

The extra general meeting of Embracer Group AB ("Embracer" or the "Company") was held today on 7 January 2022, and the following resolutions were passed by the meeting.

Authorization for the board to issue shares for the acquisition of Asmodee

The extra general meeting resolved, in accordance with the board of directors' proposal, to authorize the board of directors during the period up until the next annual general meeting, on one or more occasions, to resolve to issue B shares, without preferential rights for the shareholders to be paid in cash, in kind and/or by way of set-off. A resolution for a share issue in accordance with the above may only take place in connection with the completion of the potential acquisition of Asmodee which was announced through a press release on 15 December 2021, and the number of shares issued may amount to a maximum of the number included in that press release (with potential adjustments depending on the time for completion of the acquisition).

In connection with an issuance 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.

Authorization for the board to issue shares, convertibles and/or warrants

The extra general meeting resolved, in accordance with the board of directors' proposal, to 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 Embracer 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.

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 Embracer 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 16 September 2021, under which there are still 32,052,854 shares left to issue.

For further details regarding the above resolutions at the general meeting refer to the notice which is available at the Company's website www.embracer.com.

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 250 owned franchises, such as Saints Row, Goat Simulator, Dead Island, Darksiders, Metro, MX vs ATV, Kingdoms of Amalur, TimeSplitters, Satisfactory, Wreckfest, Insurgency and World War Z 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 AB, 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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