

Press release

Karlstad, Sweden, 26 February 2021

Announcement from Embracer Group's extra general meeting

The extra general meeting of Embracer Group AB ("Embracer" or the "Company") was held today on 26 February 2021 in Stockholm and the following resolutions were passed by the meeting.

Authorisation for the board to issue shares

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.

The board of directors may only resolve on a share issue in accordance with the above in connection with the completion of the acquisition announced through press releases on 3 February 2021, and the number of shares issued may amount to a maximum of 41,658,306.

In connection with issuances in accordance with the above, the board of directors shall, when determining the number of shares 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.

Authorisation 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 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. This authorization will, following registration at the Swedish Companies Registration Office, replace the authorization resolved upon by the extra general meeting held on 16 November 2020, under which there are still 38,428,183 B shares left to issue.

For further details regarding the 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. Embracer Group has an extensive catalogue of over 200 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 six operative groups: THQ Nordic GmbH, Koch Media GmbH/Deep Silver, Coffee Stain AB, Amplifier Game Invest, Saber Interactive and DECA Games. Embracer Group has 57 internal game development studios and is engaging more than 5,500 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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