

Press release

Karlstad, Sweden, 23 August 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 23 August 2021, through postal voting only, and the following resolutions were passed by the meeting.

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 26 February 2021, under which there are still 3,378,875 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. 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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