

Press release  
Karlstad, Sweden, November 18, 2020

## **Embracer Group acquires Quantic Lab SRL**

**Embracer Group AB ("Embracer") has today entered into an agreement to acquire 95 percent of the shares in Quantic Lab SRL<sup>1</sup> ("Quantic Lab"). Quantic Lab, based in Cluj-Napoca, Romania, is a software outsourcing company specialized in Quality Assurance ("QA") for gaming and applications. The purchase price of MEUR 4.75 is paid in cash and represent a corresponding Enterprise Value of MEUR 5 for 100 percent ownership on a cash and debt free basis.**

*"The gradual expansion of Quantic Lab under Stefan Seicarescu's independent leadership over the past decade has been exciting to follow. As quality assurance is becoming ever more important for all industry participants, Quantic Lab has a key role to play. It will be business as usual in Romania, as Embracer will continue to support Stefan in his venture to take Quantic Lab to the next level, while continuing to support its internal and external partners" says Lars Wingefors, Founder and Group CEO of Embracer Group.*

### **Background and rationale**

Quantic Lab was founded in 2006 by Stefan Seicarescu, current CEO, and has since grown, from being a start-up with a small team of 12 persons, into a leading QA company with more than 60 active clients and 390 employees in 3 office locations in Romania.

Quantic Lab provides QA services for gaming platforms ranging from consoles to mobile, with testing services for the full game production cycle, including among others localization tests, gameplay testing, and UX/UI experience testing. Quantic Lab has extensive experience of working with leading publishers and developers within the gaming industry, providing QA services both in shorter critical project phases and as longstanding partnership from pre-production throughout release with post-release quality testing.

Quantic Lab is an independent business with many international clients but has also historically collaborated with several companies within the Embracer Group, primarily THQ Nordic.

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<sup>1</sup> Embracer acquires 100 percent of Nordic Games Stockholm AB, which holds 95 percent of Quantic Lab.

*“It brings me great joy that Quantic Lab joins Embracer family today. I founded the company on a set of values that are part of Embracer’s vision as well: passion, integrity, quality, flexibility and continuous improvement. This is an important milestone in our 15 years long journey bringing up new possibilities in our continuous evolution. We have known Lars for more than nine years, and we have been successfully working with Embracer’s companies ever since. We will remain an independent service provider, while using this opportunity to increase our strength on the QA market and continuing our great collaboration with historic partners worldwide”* says Stefan Seicarescu, CEO Quantic Lab.

Quantic Lab will continue to operate as an independent gaming QA and software outsourcing company directly under Embracer, with Stefan Seicarescu continuing in his position as CEO of the company. Quantic Lab complements Embracer’s strategy to “partner within the industry”, including work-for-hire and Partner Publishing.

For the calendar year 2020 Quantic Lab estimates a net revenue of MEUR ca 5.7 and an operating EBIT of approximately MEUR 1.0.

Lars Wingefors AB and Erik Stenberg represent the two majority owners of Nordic Games Group AB (“NGG”). NGG and Stefan Seicarescu owns 95 percent and 5 percent respectively in Quantic Lab. Embracer Group AB acquires 95 percent of Quantic Lab SRL from NGG<sup>2</sup> for a purchase price of MEUR 4.75. The consideration is paid in cash and is equivalent to MEUR 5 for 100 percent ownership on a cash and debt free basis.

The transaction has been reviewed and approved by the independent Directors of the Board in order to ensure a nonpartisan review and decision of the acquisition.

## **Completion of the transaction**

The transaction is not subject to any further condition and is completed as of November 18, 2020.

## **Advisers**

Ernst & Young AB is providing transaction support and Baker McKenzie is acting as legal counsel to Embracer in the transaction.

## **For additional information, please contact:**

Lars Wingefors, Co-founder and Group CEO Embracer Group AB

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<sup>2</sup> Embracer acquires 100 percent of Nordic Games Stockholm AB, which holds 95 percent of Quantic Lab.

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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 190 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 46 internal game development studios and is engaging more than 4,000 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](mailto:info@fnca.se) +46-8-528 00 399.

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