

Press release
Karlstad, 5 May 2020

NOTICE OF EXTRA GENERAL MEETING IN EMBRACER GROUP AB

The shareholders of Embracer Group AB, reg. no. 556582-6558, (the "**Company**") are hereby invited to the extra general meeting on Wednesday 20 May 2020 at 08.30 am CET at Baker McKenzie's premises at Vasagatan 7 in Stockholm. The doors to the meeting will open at 08.15 am CET.

Information with respect to the coronavirus

Due to the development of the coronavirus the goal is that the extra general meeting shall be swift and effective to minimize spread of disease. Shareholders should carefully consider the possibility to vote in advance, please see below, as well as the possibility of participating by way of proxy. Shareholders who display symptoms of infection (dry cough, fever, respiratory distress, sore throat, headache, muscle and joint ache), have been in contact with people displaying symptoms, have visited a risk area, or belong to a risk group, are in particular encouraged to utilize such possibility. The board of directors of the Company has resolved on the following measures to minimize the risk of the spread of the coronavirus at the general meeting:

- Possibility to vote in advance.
- Registration for the general meeting will commence at 08.15.
- External guests will not be invited.
- No food or refreshments will be served.

The Company follows the development and the recommendations of the authorities and will, if necessary, update the information about the extra general meeting on the Company's website, www.embracer.com.

Right to attend and notification

Shareholders who wish to attend the extra general meeting must:

- i. on the record date, which is Thursday 14 May 2020, be registered in the share register maintained by Euroclear Sweden AB; and
- ii. notify the company of their participation and any assistants (no more than two) in the general meeting no later than Thursday 14 May 2020. The notification shall be in writing to Baker & McKenzie Advokatbyrå KB, Attn: Ian Gulam, Box 180, 101 23 Stockholm (kindly mark the envelope "Embracer EGM 2020"), or via e-

mail: ian.gulam@bakermckenzie.com. The notification should state the name, personal/corporate identity number, shareholding, share classes address and telephone number and, when applicable, information about representatives, counsels and assistants. When applicable, complete authorization documents, such as registration certificates and powers of attorney for representatives and assistants, should be appended the notification.

Nominee shares

Shareholders, whose shares are registered in the name of a bank or other nominee, must temporarily register their shares in their own name with Euroclear Sweden AB in order to be entitled to participate in the general meeting. Such registration, which normally is processed in a few days, must be completed no later than Thursday 14 May 2020 and should therefore be requested from the nominee well before this date.

Proxy etc.

Shareholders represented by proxy shall issue dated and signed power of attorney for the proxy. If the proxy is issued by a legal entity, attested copies of the certificate of registration or equivalent authorization documents, evidencing the authority to issue the proxy, shall be enclosed. The proxy must not be more than one year old, however, the proxy may be older if it is stated that it is valid for a longer term, maximum five years. A copy of the proxy in original and, where applicable, the registration certificate, should in order to facilitate the entrance to the general meeting, be submitted to the Company by mail at the address set forth above and at the Company's disposal no later than on 14 May 2020. The proxy in original and, when applicable, the certificate of registration must be presented at the general meeting. A proxy form will be available on the Company's website, www.embracer.com, and will also be sent to shareholders who so request and inform the Company of their postal address.

Advance voting

The shareholders may exercise their voting rights at the general meeting by voting in advance, so called postal voting in accordance with section 3 of the Act (2020:198) on temporary exceptions to facilitate the execution of general meetings in companies and other associations. The Company encourages the shareholders to use this opportunity in order to minimize the number of participants attending the general meeting in person and thus reduce the spread of the infection.

A special form shall be used for advance voting. The form is available on www.embracer.com. A shareholder who is exercising its voting right through advance voting do not need to notify the Company of its attendance to the general meeting. The advance voting form is considered as the notification of attendance to the general meeting.

The completed voting form must be at the Company's disposal no later than on Thursday 14 May 2020. The completed and signed form shall be sent to the address

stated under "Right to attend and notification" above. A completed form may also be submitted electronically and is to be sent to ian.gulam@bakermckenzie.com. If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be enclosed to the form. The same apply for shareholders voting in advance by proxy. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote is invalid.

Further instructions and conditions is included in the form for advance voting.

Draft agenda

1. Opening of the meeting
2. Election of Chairman of the meeting
3. Preparation and approval of voting list
4. Election of one person to certify the minutes
5. Question whether the general meeting has been duly convened
6. Approval of the agenda
7. Resolution regarding determination of number of directors, board remuneration and election of new director
8. Closing of the meeting

Proposed resolutions

Item 2: Election of Chairman of the meeting

The board of directors proposes that Ian Gulam, LL.M., Baker & McKenzie Advokatbyrå, is appointed as chairman of the general meeting.

Item 7: Resolution regarding determination of number of directors, board remuneration and election of new director

It is proposed that the board of directors shall comprise of seven directors without deputies.

It is proposed that the for new election proposed directors shall receive the same remuneration as the other directors in accordance with the annual general meetings resolution, whereby remuneration shall be SEK 250,000 (total remuneration that may be paid to all directors who receives remuneration amounts to SEK 1,800,000).

It is proposed that Matthew Karch is elected as new director as of 1 April 2020. All current directors David Gardner, Ulf Hjalmarsson, Jacob Jonmyren, Erik Stenberg, Kicki Wallje-Lund (chairman) and Lars Wingefors remain.

Further information regarding the proposed director

Matthew Karch

Education and background

Matthew has a Bachelor of Arts from Washington University and a Juris Doctor from University of Pennsylvania. He has extensive experience in game design and development, business and legal affairs and is fluent in Russian.

Current assignments

Matthew Karch is the founder and CEO of Saber Interactive a game development company within the Embracer Group with studios in multiple locations across the globe. Matthew started the company in 2001 after a brief career as an attorney. He has extensive experience in game development, ranging from design and licensing to business development and has for the past 19 years served as CEO of Saber Interactive. Matthew has grown the company from a two-person studio to one of the largest independent game developers in the industry.

For the past decade Matthew has focused his efforts on growing Saber Interactive and was responsible for the acquisition of revered licenses such as the NBA, World War Z and others. He signed deals to work on major game franchises such as Halo and Quake and was responsible for extensive game revenues from the release of titles under those brands. He forged relationships with top publishers such as Microsoft, Namco, Focus Home Interactive, Zenimax, Konami and CD Projekt.

Year of birth: 1971

Nationality: American.

Direct or related person ownership in the Company: Matthew Karch owns 6,399,137 A shares and 35,386,220 B shares in the Company through the company S3D Media, of which his share is 57.5 percent of the total shareholding.

Number of shares and votes

The total numbers of shares and votes in the Company on the date of this notice are 372,352,555, of which 33,399,137 are A shares representing 333,991,370 votes and 338,953,418 are B shares representing the same number of votes, whereby the total number of votes comprise 672,944,788. The Company holds no own shares.

Other

The complete proposals are included in the notice. Proxy form is available at least two weeks in advance of the meeting at the Company at Älvkatan 1 in Karlstad and at the Company's website www.embracer.com and will be sent to shareholders who request it and provide their e-mail or postal address.

The shareholders hereby notified regarding the right to, at the extra general meeting, request information from the board of directors and managing director according to Ch. 7 § 32 of the Swedish Companies Act.

Processing of personal data

For information on how personal data is processed in relation the meeting, see the Privacy notice available on Euroclear Sweden AB's website:
<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammorengelska.pdf>.

Karlstad May 2020
Embracer Group AB
The board of directors

For more information, please contact:

Lars Wingefors, Co-founder and Group CEO Embracer Group AB (publ)

Tel: +46 708 47 19 78

E-mail: lars.wingefors@embracer.com

About Embracer Group:

Embracer Group is the parent company of businesses developing and publishing PC and console games for the global games market.

The Group has an extensive catalogue of over 160 owned franchises, such as Saints Row, Goat Simulator, Dead Island, Darksiders, Metro, MX vs ATV, Kingdoms of Amalur, TimeSplitters, Satisfactory, Wreckfest and World War Z, amongst many others. With its head office based in Karlstad, Sweden, Embracer Group has a global presence through its five operative groups: THQ Nordic GmbH, Koch Media GmbH/Deep Silver, Coffee Stain AB, Amplifier Game Invest and Saber Interactive. The Group has 31 internal game development studios and is engaging more than 3,500 employees and contracted employers in more than 40 countries.



Embracer Group's shares are publicly listed on Nasdaq First North Stockholm under the ticker EMBRAC B with FNCA Sweden AB as its Certified Adviser; info@fnca.se +46-8-528 00 399.

For more information, please visit: <http://www.embracer.com>