

Press release
Karlstad, 30 October 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 Monday 16 November 2020 at 10.00 CET at Baker McKenzie's premises at Vasagatan 7 in Stockholm.

Information with respect to the coronavirus

Due to the development of the coronavirus the goal is that the 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 09.45.
- 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 general meeting must:

- i. on the record date, which is Friday 6 November 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 Tuesday 10 November 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 general meeting"), 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 Friday 6 November 2020 and should therefore be requested from the nominee well before this date. Voting registration requested by a shareholder in such time that the registration has been made by the relevant nominee no later than on Tuesday 10 November 2020 will be considered in preparations of the share register.

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 10 November 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 Tuesday 10 November 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 or two persons to certify the minutes
5. Question whether the general meeting has been duly convened
6. Approval of the agenda
7. Resolution regarding authorization for the board to issue shares, convertibles and/or warrants
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 authorization for the board to issue shares, convertibles and/or warrants

In connection with the capital raise carried out by the Company, where the outcome was announced on 8 October 2020, the board of directors used almost the whole authorization that the annual general meeting had granted to the board of directors. Following the capital raise 112,948 B shares remain to be issued pursuant to the authorization. In view of this and in accordance with the Company's strategy to enable payment with shares in connection with acquisitions or otherwise raise capital to the Company a new authorization is proposed by the board of directors. The authorization corresponds to the authorization resolved on by the annual general meeting 2020 and

will also replace the same, whereby the remaining shares under the authorization from the annual general meeting will not be utilized.

The board of directors of the Company therefore proposes that the extra general meeting resolves 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 the 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 replace the authorization resolved upon by the annual general meeting 2020, under which there are still 112,948 B shares left to issue.

The board of directors or a person appointed by the board of directors shall be authorized to make such minor adjustments in the above resolution that may be required in connection with the registration with the Swedish Companies Registration Office.

Majority requirements

A resolution in accordance with item 7 requires support by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

Number of shares and votes

The total numbers of shares and votes in the Company on the date of this notice are 421,139,665, of which 33,399,137 are A shares representing 333,991,370 votes and 387,740,528 are B shares representing 387,740,528 votes, whereby the total number of votes comprise 721,731,898. The Company holds no own shares.

Other

Proxy form and form for advance voting are available at least two weeks in advance of the general meeting. The complete proposals are included in the notice. The documents set out above are available at the Company at Älvgatan 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 October 2020
Embracer Group AB
The board of directors

For more 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 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 44 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 +46-8-528 00 399.

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