



Starbreeze board of directors resolves to replace the CEO

STOCKHOLM (3 December 2018) – The board of directors and Bo Andersson have today agreed that Andersson will step down as CEO of Starbreeze. The board of directors has appointed the Deputy CEO Mikael Nermark as Acting CEO. Bo Andersson and Kristofer Arwin have further resigned from Starbreeze Board of Directors effective immediately.

As communicated today the board has filed for reconstruction and as communicated on 23 November 2018, the board of directors has mandated executive management to review operation and the company has initiated a program to lower costs and focus on its core business.

“In this phase, Starbreeze needs a different kind of leadership and we have therefore decided to ask Mikael Nermark to take on the full responsibility with our full mandate for this new phase,” says Starbreeze Chairman Michael Hjorth.

Bo Andersson will step down immediately and will be succeeded by Deputy CEO Mikael Nermark as Acting CEO. Nermark has been the Deputy CEO of Starbreeze since 2009, and was CEO during the period of 2011 to 2013.

“Nermark will take over management of operations and lead the work to focus the company. Mikael is a strong leader internally and I have the outmost confidence in him. During his tenure as CEO in previous years, he implemented a comprehensive restructuring and repositioned the company from work for hire to game development based on proprietary IP,” says Hjorth.

Bo Andersson has resigned from Starbreeze Board of Directors effective immediately. The Board has also been notified by Kristofer Arwin that he has resigned from the board of directors.

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For more information, please contact:

Ann Charlotte Svensson, Head of Investor Relations and Corporate Communications
Tel: +46(0) 8-202 509, email: ir@starbreeze.com

This information is information that Starbreeze AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication through the agency of the contact person set out above, at 08.00 CET on 3 December 2018.

About Starbreeze

Starbreeze is a global game company whose vision is to be a leading provider in the entertainment industry by creating world-class experiences Starbreeze was founded in 1998 and has since evolved into a well-established developer and publisher of PC and console games and VR products aimed at the global market. With offices in Stockholm, Paris, Los Angeles, San Francisco, Barcelona, Brussels, Bangalore and Dehradun, Starbreeze develops high-quality entertainment products based on proprietary and third-party rights, both in-house and in partnership with external game developers. The Company's operations are divided into three business areas: Starbreeze Games, Publishing, and VR Tech & Operations. Starbreeze shares are listed on Nasdaq Stockholm under the tickers STAR A and STAR B with the ISIN codes SE0007158928 (A share) and SE0005992831 (B share). For more information, please visit starbreeze.com