

Starbreeze applies for extended reconstruction period

STOCKHOLM, SWEDEN (May 29, 2019)– Starbreeze has today submitted a request to the Stockholm District Court for an extended reconstruction period.

Starbreeze announced December 3, 2018 that the Starbreeze AB (publ) and five subsidiaries had file for reconstruction, where The Stockholm District Court approved the application and assigned Lars Söderqvist from Wesslau Söderqvist Advokatbyrå I Stockholm as the appointed Administrator.

On the Creditors Meeting held December 21, 2018 the Stockholm District Court further approved the continued reconstruction up until March 3, 2019. At the proceedings, the largest external creditors additionally approved of the continued reconstruction. A Creditors' Committee was additionally appointed, consisting of Martin Wigforss representing Nordea Bank AB and Magdalena Berg, Baker & McKenzie Advokatbyrå, representing Smilegate.

The company has previously applied for an extension for the period March 3 – June 3, 2019.

Starbreeze has now submitted a request for each company reorganization to continue for an additional three-month period. The Administrator supports the request.

As previously announced, the reconstruction plan states that Starbreeze will focus on its core business of internal game development and publishing. The company has initiated a process to find collaborations with external parties to secure that the non-core operations develop in a positive way.

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For more information, please contact:

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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 15:55 CET on May 29th, 2019.

About Starbreeze

Starbreeze is an independent developer, creator, publisher and distributor of PC and console targeting the global market, with studios in Stockholm, Barcelona, Paris, Bangalore and Dehradun. Housing the smash hit IP PAYDAY, Starbreeze develops games based on proprietary and third-party rights, both in-house and in partnership with external game developers. 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). Starbreeze announced via a press release on December 3, 2018 that the company, including certain subsidiaries, entered into reconstruction. For more information, please visit starbreeze.com