



Starbreeze implements organizational changes to reduce costs

STOCKHOLM, SWEDEN (June 4, 2019) – Starbreeze has decided to make organizational changes in order to make the organization more efficient and reduce costs. As a consequence, the number of employees will be reduced by approx. 60. The changes are expected to be fully implemented in November and will correspond to a cost reduction of approximately 3 MSEK per month.

Starbreeze is in reconstruction as of December 2018 and is in a challenging financial situation. The company has decided to focus on its core business, game development and publishing.

To be able to operate an efficient and profitable business long-term, Starbreeze has decided to implement organizational changes. Today, the Starbreeze group has 240 people employed, and the company has decided to reduce the number of employees by approximately 60. The staff reduction is expected to be fully implemented in November and will correspond to a monthly cost reduction of approximately 3 MSEK. The organizational changes affect the Stockholm office and is carried out in accordance with applicable laws and regulations.

”In the past six months we have made a number of changes to the business following our strategy to focus on the core business. We have divested some operations that we consider non-core and we now have to look inward to make the core business more efficient. To make staff reductions is a tough decision to make, but necessary to enable Starbreeze to develop well long-term”, says Mikael Nermark, CEO Starbreeze.

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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 11:30 CET on June 4, 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