

Starbreeze applies for extended reconstruction period

STOCKHOLM, SWEDEN (August 30, 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 two extensions, in total March 3 – September 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.

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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 17:20 CET on August 30th, 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 and Paris. 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 including certain subsidiaries is, since December 3 2018, in reconstruction. For more information, please visit starbreeze.com