

Starbreeze completes first payment to creditors

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Starbreeze AB (publ) ("Starbreeze") will, in accordance with the reorganization plan and the composition proposal which was affirmed by the Stockholm District Court on December 6, 2019, complete its first payment to parts of the creditor's collective during the third quarter.

"Through the repayment, we take a step further to fulfill our obligations to our creditors according to plan, and at the same time reduce our long-term liabilities, resulting in lower ongoing financial costs. We continue to work with debt reduction to strengthen our long-term financial position," says Mats Juhl, CFO at Starbreeze.

Starbreeze's creditors have been divided into four groups: (i) Nordea, (ii) Smilegate, (iii) Supplier Creditors and (iv) Smaller supplier creditors. All creditors will receive payment in full of their debts, but within different timeframes depending on the group to which the creditor belongs. Payments made over the autumn 2020 will result in all Supplier Creditors and Small Supplier Creditors receiving full repayment, and approximately 50% of Nordea's debt being amortized. As previously communicated, payments are made with proceeds from the rights issue and to some extent cash.

Starbreeze will in the next few days send letters to creditors who have chosen to receive a repayment within five years with information that funds will be received shortly. Creditors in the Supplier Creditors category and Small Supplier Creditors who have chosen to obtain repayment within a fixed period of 1 year after the agreed composition will be paid during the fourth quarter.

For more information, please contact:

Mats Juhl, CFO

Tel: +46(0)8-209 229, email: ir@starbreeze.com

About Starbreeze

Starbreeze is an independent developer and creator 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). For more information, please visit starbreeze.com