

Press release, Karlstad (Sweden), November 17, 2017.

THQ Nordic acquires Biomutant® developer Experiment 101

THQ Nordic is today announcing that it has acquired the shares of Experiment 101 AB, a Swedish independent game developer, currently developing the critically acclaimed game Biomutant. The acquisition includes the development studio and all intellectual property rights to Biomutant.

Biomutant is an open world, post-apocalyptic kung-fu fable action role-playing game. The game was first announced at Gamescom in August 2017, receiving strong reception with fans and the gaming media.

The total consideration paid for all shares is SEK 75.3 million paid to the sellers Goodbye Kansas and Stefan Ljungqvist¹. SEK 10.0 million of the consideration is paid by issuance of new THQ Nordic B shares, with a 3-year lock-up, to Stefan Ljungqvist¹, subject to decision by the next general meeting in THQ Nordic. The remaining consideration is paid in cash upon closing. The parties have agreed an earnout based on Biomutant's financial performance. The earnout will be calculated as a small percentage of THQ Nordic's net proceeds from Biomutant during the first 36 months after release, after deduction of 150% of both total consideration paid and game development costs.

The consideration paid will mainly be booked in the group balance sheet as ongoing game development as well as IP rights for the Biomutant franchise.

Lars Wingefors comments: *"We saw significant potential in Experiment 101 and Biomutant, under Stefan Ljungqvist's leadership, early in the development 2016. After the strong reception Biomutant received at its announcement at Gamescom 2017, we are excited to have been able to acquire Experiment 101 and Biomutant. Our aim is to build Biomutant into one of our major franchises. The recruitment of Stefan Ljungqvist and his talented team brings important new power to THQ Nordic. In addition to continue leading the Biomutant franchise, Stefan will advise on our strategy, future acquisitions and further game development projects."*

For additional information, please contact:

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About THQ Nordic

THQ Nordic acquires, develops and publishes PC and console games. The company has a wide catalogue of 295 games, including 86 owned franchises, such as Darksiders, Titan Quest, MX vs ATV, Red Faction, Delta Force, Destroy All Humans, Aquanox, ELEX, Biomutant, Jagged Alliance, SpellForce and The Guild. THQ Nordic has a global publishing reach within marketing, sales and distribution, both online and offline. The group's head office is based in Karlstad, Sweden and its operational office in Vienna, Austria. THQ Nordic employs and contractually collaborates with more than 469 people and has seven in-house development studios based in Germany, USA and Sweden. THQ Nordic shares are publicly listed on Nasdaq First North Stockholm under the ticker THQNB:SS with FNCA Sweden AB as its Certified Adviser. For more information, please visit: <http://www.thqnordic-investors.com>

¹ To Stefan Ljungqvist's wholly-owned company Boston Front AB