

Karlstad (Sweden), August 14, 07:00 CET, 2019

## THQ Nordic acquires Goodbye Kansas Game Invest

**THQ Nordic AB has acquired Goodbye Kansas Game Invest AB (“GKGI”) through its wholly owned subsidiary THQ Nordic Lager 1 AB. The favourable purchase price of SEK 42.4m on a cash and debt free basis is notably below the capital invested by GKGI in its platform and the portfolio companies. Through the acquisition THQ Nordic strengthens its platform for minority investments in promising development studios.**

The acquisition includes a portfolio of minority investments in five early-stage development studios; Palindrome Interactive, Fall Damage, Neon Giant, Kavalri and Framebunker as well as royalty rights to THQ Nordic’s upcoming game Biomutant. GKGI’s previous investments in IGDB, Bearded Dragons and Goodbye Kansas VR will be retained in Goodbye Kansas AB.

*“Goodbye Kansas Game Invest is led by a skilled team with strong insights and experience in developing and growing gaming companies. Besides continuing to support the current portfolio, the transaction provides a great platform for strategic investments in early-stage companies as well as in established teams starting their own development studios.”*, says Lars Wingefors, Group-CEO THQ Nordic AB.

GKGI was founded in 2016 as an investment company focusing purely on gaming companies under the umbrella of Goodbye Kansas AB. GKGI is managed by a senior team of four gaming executives with a collective industry experience of +45 years that have a broad network and extensive knowledge in the Nordic gaming ecosystem.

GKGI’s investment strategy entails making minority investments in early-stage Nordic gaming companies and supporting their growth journey. The current investment portfolio encompasses an attractive selection of development studios with promising potential.

*“The Nordic countries have positioned themselves among the most successful gaming communities in the world and we strongly believe in their continued potential. We are looking forward to partner up with THQ Nordic who share our passion for the gaming industry.”*, says Per-Arne Lundberg, CEO Goodbye Kansas Game Invest.

*“Goodbye Kansas AB has made a strategic decision to divest Goodbye Kansas Game Invest AB in order to focus on our core business within Studio and Infinite Entertainment. I am satisfied that the new home to Game Invest is THQ Nordic, a company we know well and who we are confident will develop Game Invest further”*, says Peter Levin, CEO and founder of Goodbye Kansas AB.

### **Background and rationale**

THQ Nordic has a clear growth strategy and a long and successful history of acquiring game franchises and development studios. The acquisition of GKGI launches a new platform for THQ Nordic to make investments in early-stage companies and in established teams starting their own development studios. THQ Nordic will add value not only by capital and competence but also offering publishing and knowledge sharing within the wider THQ Nordic group.

### **Financing of the transaction**

The purchase price is paid in cash and financed through THQ Nordic’s existing cash position. The transaction is not subject to any further resolution or approval and was completed as of 12 August 2019.

### **Advisers**

Ernst & Young AB is providing transaction support and Synch Advokat AB is acting as legal counsel to THQ Nordic in the transaction.



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**About THQ Nordic**

THQ Nordic develops and publishes PC and console games for the global games market. The company has an extensive catalogue of over 100 owned franchises, such as Saints Row, Goat Simulator, Dead Island, Darksiders, Metro (license), MX vs ATV, Kingdom Come: Deliverance, Time Splitters, Satisfactory, Wreckfest amongst many others.

The Group has its head office in Karlstad, Sweden and a global presence through its three operative groups, Deep Silver/Koch Media, THQ Nordic GmbH and Coffe Stain. The Group has 18 internal game development studios and close to 2,500 employees and contracted developers in more than 40 countries. THQ Nordic's shares are publicly listed on Nasdaq First North Stockholm under the ticker THQN B with FNCA Sweden AB as its Certified Adviser, reachable via [info@fnca.se](mailto:info@fnca.se) or phone: +46 8-528 00 399.

For more information, please visit: <http://www.thqnordic-investors.com>.

**Forward-looking statements**

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