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## **THQ Nordic acquires Gunfire Games – the studio behind the Darksiders series**

THQ Nordic AB's ("THQ Nordic") wholly owned subsidiary THQ Nordic GmbH has entered into an agreement to acquire Gunfire Games, LLC ("Gunfire") in Austin, Texas. Gunfire is the developer behind the critically acclaimed game series Darksiders®, Chronos® and From Other Suns® and is a long-term developing partner of THQ Nordic. Through the acquisition THQ Nordic adds a strong team of RPG experts and award-winning VR developers with an existing intellectual property (IP) portfolio and an exciting new game pipeline.

**The acquisition includes the development studio that includes a team of 63 creative and technical game developers and all IP rights. The purchase price will not be disclosed. THQ Nordic expects to recoup its investment over the course of 3-4 years as current development projects are released.**

*"With the acquisition of Gunfire Games we are strengthening THQ Nordic's footprint in the US and are adding an experienced and talented development team that we know very well from having collaborated on Darksiders. Gunfire will contribute with premier development expertise to the group with realizable synergies from day one. It is with great anticipation of future projects we now welcome the team to the THQ Nordic family",* says Lars Wingefors, Group CEO THQ Nordic AB.

Gunfire, which was founded in 2014 by alumni developers of Vigil Games, is best known for its successful development of action role-playing PC/Console game series Darksiders for THQ Nordic along with Chronos that was awarded Game Informer's VR Game of The Year. The core team based in Austin, Texas (USA) has worked together for over a decade creating successful games, and are now 70 full time employees.

THQ Nordic teamed up with Gunfire in 2015 with the publishing of Darksiders II: Deathinitive Edition and subsequently with the release of Darksiders III in 2018. Gunfire will remain an independent development studio under THQ Nordic GmbH in Vienna, Austria. The team will continue to create outstanding and unique action adventure games and online/co-op experiences playable on PC/console and VR with full creative freedom and maintained relationships with current publishing partners. Gunfire will continue to be led by CEO David Adams and all active founders will remain in their current roles.

*"Having worked together on the development of Darksiders, we are confident that becoming part of THQ Nordic is a great next step for Gunfire. I believe that the experience and publishing capabilities of THQ Nordic will be important in supporting our growth journey and enabling us to continue doing what we love – making great games. We are excited to continue working together going forward.",* says David Adams, CEO Gunfire Games.

### **Background and rationale**

The acquisition of Gunfire strengthens THQ Nordic's footprint in the US and represents THQ Nordic's first owned studio in Austin, Texas, the third largest game industry hub in the US. This is in line with THQ Nordic's long-term growth strategy of acquiring game franchises and development studios.

Gunfire has an excellent opportunity to build further on decades of experience in their niche and continue developing successful IP. THQ Nordic will support the future growth of Gunfire and help the team execute on an exciting pipeline with the release of "Remnant - From the ashes" debuting in August 2019.

### **Financing of the transaction**

The cash part of the purchase price is financed through THQ Nordic's existing cash position. The transaction is not subject to any further resolution or approval and will be completed as of August 14<sup>th</sup>, 2019.



### **Advisers**

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

### **For additional information, please contact:**

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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 Coffee 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**

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release.