

*Press release*

*Karlstad, Sweden, 18 August 2022*

## **Embracer Group enters into an agreement to acquire Singtrix**

**Embracer Group AB ("Embracer"), through its wholly owned subsidiary Freemode<sup>1</sup>, has entered into an agreement to acquire Singtrix LLC ("Singtrix") from its founders.**

Singtrix, based in the Los Angeles area, is an award-winning creator of industry leading vocal processing effects technology for karaoke, gaming, and entertainment. Through the transaction, Freemode gains a world class group of entrepreneurs and creators, adding to its innovation group in the US. The Singtrix team has a 25-year history of developing iconic music games and is noted as the first to patent the core technology behind the Guitar Hero Franchise.

*"The Singtrix team is one of the most highly regarded innovators in music gaming, vocal processing, and entertainment. Their proven track record behind groundbreaking mass music franchises and inspiring singing experiences is without parallel and makes them a perfect fit for Freemode's plan to vastly expand its entertainment offerings", says Lee Guinchard, CEO of Freemode.*

### **Background and rationale**

Singtrix creator and CEO John Devecka is a music gaming pioneer. In 1996, John patented and invented the first music video game, MTV Drumscape, which became a top-10 attraction in arcades. His foundational music gaming patent portfolio was ultimately acquired by Activision for its smash hit Guitar Hero, where he worked with top gaming and development studios introducing new music gaming technology. After leaving Activision, Devecka reinvented karaoke with Singtrix and its industry leading studio quality vocal effects. Together, with his co-founders Al Roque and Eric Berkowitz, the Singtrix team plan to bring the next pop culture musical experience to the world.

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<sup>1</sup> Acquired through Embracer's subsidiary Embracer Freemode Iconic Holding Inc. and will be part of the operative group Embracer Freemode.

Through the acquisition, Freemode welcomes a highly innovative team of 5 and its extensive network that will strengthen Freemode's game development and present new opportunities for music and audio gaming products. Management expects that Singtrix will expand its vocal technology platform into a broad range of new music games, streaming, and mobile franchises. In addition, Singtrix's presence in Los Angeles further builds on Freemode's footprint in the US and provides a new major hub of entertainment creator talent on the West Coast.

#### **Purchase Price**

The parties have agreed not to disclose specific terms due to commercial reasons. The terms and conditions for the acquisition are in line with previous Embracer transactions.

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

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#### **About Embracer Group**

Embracer Group is a parent company of businesses led by entrepreneurs in PC, console, mobile and board games and other related media. The Group has an extensive catalog of over 850 owned or controlled franchises.

With its head office based in Karlstad, Sweden, Embracer Group has a global presence through its eleven operative groups: THQ Nordic, Plaion, Coffee Stain, Amplifier Game Invest, Saber Interactive, DECA Games, Gearbox Entertainment, Easybrain, Asmodee,

Dark Horse and Embracer Freemode. The Group has 120 internal game development studios and is engaging more than 12,750 employees and contracted employees in more than 40 countries.

Embracer Group's shares are publicly listed on Nasdaq First North Growth Market Stockholm under the ticker EMBRAC B with FNCA Sweden AB as its Certified Adviser; info@fnca.se +46-8-528 00 399.

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