



TOADMAN
INTERACTIVE

Toadman acquires Tangentix Ltd assets for £50,000

Toadman Interactive AB (publ) has acquired the assets of UK-based Tangentix Ltd for £50,000 to strengthen its ability to reach a broader audience network and to set a foundation for stronger digital publishing capabilities.

From the transaction, Toadman will secure ownership of all Tangentix' patents, digital rights, development technology and domain rights of their digital publishing platform Game Sessions (www.gamesessions.com).

Game Sessions is a game streaming service allowing a subscriber to try a game for free for one hour without downloading it. Thereafter, the subscriber needs to buy the product to continue to play the game. Today, the GameSessions platform has 500,000 subscribers. As of the date of the acquisition, the owners of Tangentix Ltd have invested approximately £6,000,000 in the development of the platform.

As of 30 September 2019, the company went into administration and Toadman acquired the assets through a bidding process. Game Session's website will be down temporarily while Toadman work on updates. Toadman expects to open up the service again during the fourth quarter 2019.

Toadman management sees substantial value in the Tangentix technology and patents. Toadman will continue to develop the Game Sessions platform for the needs of its own games, and possibly 3rd party games. Additionally, the acquisition will further strengthen the publishing capabilities of the Toadman Group. This follows from the group's previously communicated strategy to expand into digital distribution.

Toadman will hire key personnel from Tangentix who will be integrated into a newly formed publishing arm of Toadman.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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ABOUT TOADMAN

Toadman develops and markets PC, console and mobile games for the global games market. The Group employs 100+ game developers and creates their own original IP as well as consult for other game publishers around the world through their Game Development Division. In addition, the Group's Marketing Division has helped to release 1500+ titles, many are world renowned brands such as Call of Duty, Destiny, Dark Souls and Rage. The Group has its headquarter in Stockholm, Sweden with 200 employees in 6 offices world-wide.

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Important information:

This information is information that Toadman Interactive AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out below, at 08:00 CET on 15 October, 2019.