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Thunderful Group acquires To The Sky and Tussilago

Thunderful Group today announces two minor acquisitions: the newly established game studio To The Sky and the film production company Tussilago, both based in Gothenburg, Sweden.

Thunderful Group today announces the acquisition of game developer To The Sky. The newly set up studio is composed by several industry veterans and led by Jugo Mirkovic, who most recently worked at Electronic Arts. To The Sky is based in Gothenburg and is working on an unannounced title. Thunderful Group has acquired 91% of the shares for an initial symbolic fee, whereas the remaining shares come with a call and put option based on the profitability of the studio's first title. Thunderful Group expects to invest more than 5 MUSD in the game project.

"It feels wonderful to start working with such a strong gaming industry partner," says Jugo Mirkovic, CEO of To The Sky. "We have an experienced and proven team, and with Thunderful we can concentrate on the task at hand."

"When Jugo shared his vision for the studio and their first project, we were immediately interested in partnering up. It will be very exciting to follow To The Sky in the future," says Brjann Sigurgeirsson, CEO of Thunderful Group.

Thunderful Group today also announces the acquisition of the film studio Tussilago AB, which took place on May 31 this year in a transaction of 1 MSEK. Tussilago comes from many years of film and TV production, and has an established relationship with Thunderful. Tussilago will be reported in the Thunderful Games segment.

"In a world where film and games converge, this combination feels like a no-brainer," says Robert Danielsson, founder and CEO of Tussilago. "Working with one of Sweden's most creative game studios on concepts that can work both as games and films feels quite exciting."

Tussilago has produced award-winning films for the national and international market since 2001.



"Tussilago is an important part of our ongoing growth strategy. Robert and his team will help us create even better games and will pave the way for our IPs also outside the gaming industry," says Brjann Sigurgeirsson, CEO of Thunderful Group.

This information is such information as Thunderful Group AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 07:30 CEST on 10 August 2021.

For more information about Thunderful Group, please contact:

Brjann Sigurgeirsson, CEO, Thunderful Group

Email: brjann@thunderfulgroup.com

Tel: +46 708 16 16 32

About Thunderful Group

Thunderful Group is a group of companies active in development and publishing of games and distribution of, i.e., Nintendo products, games, game accessories and toys. With headquarters in Gothenburg and additional offices in Sunderland, Karlshamn, Kungsbacka, Aarhus, Skövde, Cologne, Helsinki, Malmö, Helsingborg, Copenhagen, Larvik, Hohenwestedt and Hong Kong, Thunderful Group's overall goal is to provide high-quality entertainment products for people of all ages. Thunderful Group is listed on Nasdaq First North Premier. FNCA Sweden AB is appointed Certified Adviser, info@fnca.se, +46(0)8-528 00 399.