



MTG completes the acquisition of Plarium and becomes a scaled midcore gaming leader

STOCKHOLM — Modern Times Group MTG AB (publ) (“MTG”) today announced that it has successfully closed the transaction, signed on November 11, 2024, to acquire 100% of Plarium Global Ltd., the developer behind the #1 global RPG RAID: Shadow Legends.

The deal scales up MTG to become one of the world’s leading operators of successful mid-core and casual games. MTG will now begin onboarding Plarium and evaluating the opportunities for accelerating performance and future growth that come from the IP, tech, tools and people of the combined group.

MTG’s Group President and CEO Maria Redin comments:

“This transformative deal will enable us to realize our ambitions to become a leading European gaming group with one of the strongest portfolios of evergreen midcore IPs in the world. The acquisition of Plarium is a major catalyst for our future growth. It provides us with a unique opportunity to accelerate our execution and strategic delivery. This deal brings together some of the best people in our industry, supported by the tech, tools and knowledge we have across the whole of our group. I am excited about the next part of our journey and look forward to seeing what we can become when we work together.”

Plarium’s CEO, Schraga Mor, comments:

“We are thrilled to join MTG, a company that values Plarium’s proven success in the mid-core and casual gaming sectors. Over the past year, we have returned to growth, setting new records and reinforcing our industry leadership—a reflection of our team’s exceptional talent. With a strong foundation in digital marketing and live operations, alongside our track record of building engaged, loyal player communities, we are well-positioned to continue this momentum with our diverse portfolio of top-tier titles, including RAID: Shadow Legends, Merge Gardens, and Mech Arena.”

The transaction comprises an up-front payment of USD 620 million, of which USD 20 million is deferred to 2026, offset by the cash flow generated between the start of Q4 2024 and until closing of the transaction. The transaction also includes potential earn-out payments, as outlined in our previous announcement.

Plarium’s revenues were up year over year both for the full calendar year 2024 and for the quarter ended 31 December 2024, and adjusted EBITDA also increased for the same period. This is expected to have a positive impact on the final EV/adjusted EBITDA multiple, as well as on MTG’s financial leverage multiples for the transaction.

The transaction is financed by a combination of MTG’s current cash on hand and fully secured and committed financing totaling USD 460 million, comprising a mix of term loans with a 3+1 year tenor and RCF facilities.

Plarium will now be consolidated within MTG and reported as part of the group's financial results.

For further information regarding MTG's acquisition of Plarium, please see the full announcement on the acquisition made public November 11, 2024 available [here](#).

For more information:

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About MTG

MTG (Modern Times Group MTG AB (publ)) ([www.mtg.com](#)) is an international gaming group that owns and operates gaming studios with popular global IPs in casual and midcore segments. The group is focused on accelerating growth through collaboration and a growing commercial tech and tools ecosystem that game makers can leverage to drive performance. MTG is an active participant in the ongoing consolidation of the gaming industry and has a continuous focus on accretive M&A. MTG's HQ can be found in Sweden, but the group has an international culture and a global footprint. MTG's shares are listed on Nasdaq Stockholm under the tickers MTGA and MTGB.

About Plarium

Plarium ([www.plarium.com](#)) is an international gaming company founded in 2009, headquartered in Israel, with over 1,300 employees across Europe. Plarium has built a global footprint for its games and a resilient business based on popular evergreen IPs. Its flagship title, RAID: Shadow Legends, is one of the top-grossing turn-based RPGs on mobile and PC. The studio also powers its success with PlariumPlay, a direct-to-consumer PC platform, and GoGame, a proprietary user acquisition and marketing platform built into its IT infrastructure.