June 12, 2023

Starbreeze extends the subscription period in the ongoing rights issue

On June 11, 2023, Starbreeze AB (publ) ("Starbreeze" or the "Company") announced that PAYDAY 3 is to be released on September 21, 2023. As a consequence thereof, Starbreeze will prepare a supplement to the prospectus for the ongoing rights issue that was published on May 26, 2023. The Board of Directors of Starbreeze has now resolved to extend the subscription period in the rights issue. The extended subscription period will run up to and including June 20, 2023.

The decision to extend the subscription period also affects certain other dates for completion of the rights issue, including trading in subscription rights, trading in BTAs (Sw. *betalda tecknade aktier*) as well as announcement of the outcome of the rights issue.

The extended subscription period will run up to and including June 20, 2023. Trading in subscription rights on Nasdaq Stockholm is expected to run up to and including June 15, 2023. Trading in BTAs on Nasdaq Stockholm is expected to run up to and including June 27, 2023.

The prospectus supplement is expected to be published on or around June 16, 2023. Shareholders and other investors who before the prospectus supplement was published already have subscribed, or applied for subscription, for shares in Starbreeze are entitled to withdraw their subscription or application. The withdrawal period (two business days) will commence on the business day following the Swedish Financial Supervisory Authority's approval of the prospectus supplement. More information on how withdrawal is carried out will be included in the prospectus supplement.

The outcome of the rights issue is expected to be announced on or around June 21, 2023.

Advisors

Carnegie Investment Bank AB (publ) is acting as financial advisor and Sole Global Coordinator and Bookrunner, Lazard is acting as financial advisor, and Mannheimer Swartling Advokatbyrå is acting as legal advisor to Starbreeze in connection with the Rights Issue.

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About Starbreeze

Starbreeze is an independent developer, publisher and distributor of PC and console targeting the global market, with studios in Stockholm, Barcelona, Paris and London. Housing the smash hit IP PAYDAY, Starbreeze develops games based on proprietary and third-party rights, both in-house and in partnership with external game developers. Starbreeze shares are listed on Nasdaq Stockholm under the tickers STAR A and STAR B with the ISIN-codes SE0007158928 (A share) and SE0005992831 (B share). For more information, please visit www.starbreeze.com.

Important information

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares, subscription rights or other securities in the Company in any jurisdiction. Any offer to participate in Starbreeze's rights issue will only be made through the prospectus that Starbreeze published on May 26, 2023. The prospectus, which has been approved by the Swedish Financial Supervisory Authority (Finansinspektionen), is available on Starbreeze's website, www.starbreeze.com. The approval of the prospectus by the Swedish Financial Supervisory Authority should not be understood as an endorsement of the securities offered or admitted to trading on a regulated market. Potential investors should read the prospectus before making an investment decision in order to fully understand the potential risks associated with a decision to invest in the securities (see "Risk factors" in the prospectus). When an investor makes an investment decision, he/she must rely on his/her own analysis of Starbreeze and the offering in accordance with the prospectus, including applicable facts and risks. Investors should, before making an investment decision, engage own professional advisers and carefully evaluate and consider the investment decision. Investors may only rely on the information in the prospectus and any supplements to the prospectus.

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The securities referred to in this press release have not been and will not be registered under the United States Securities Act of 1933, as amended ("**Securities Act**"), or under the securities laws of any state or other jurisdiction in the United States and may not be offered, subscribed, used, pledged, sold, resold, allotted, delivered or transferred, directly or indirectly, in or into the United States absent exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with securities laws of the relevant state or other jurisdiction in the United States. All offers and sales of securities in connection with any rights offer by the Company will be made, subject to certain limited exceptions, outside of the United States and in reliance on, and in compliance with, Regulation S under the Securities Act. There will be no public offering in the United States.

Within the European Economic Area ("**EEA**"), no public offering of securities is made in other countries than Sweden, Denmark, Finland and Norway. In other member states of the EU, such an offering of securities may only be made in accordance with an applicable exemption in the Prospectus Regulation (EU) 2017/1129.

This press release contains certain forward-looking information that reflects the Company's present view of future events as well as financial and operational development. Words such as "intend", "assess", "expect", "may", "plan", "believe", "estimate" and other expressions entailing indications or predictions of future development or trends, not based on historical facts, constitute forward-looking information. Forward-looking information is inherently associated with both known and unknown risks and uncertainties as it depends on future events and circumstances. Forward-looking information is not a guarantee of future results or development and actual outcomes may differ materially from the statements set forth in the forward-looking information.