

5th Planet Games A/S - Terms of the underwritten rights issue

COPENHAGEN, June 11th, 2020: 5th Planet Games A/S (OAX: FIVEPG) is pleased to announce that the Board of Directors of 5th Planet Games A/S (the "Company") has today resolved to conduct a rights issue of NOK 35-45 million at a subscription price of NOK 1.00 per share (the "Rights Issue"), of which the minimum amount is underwritten.

The Rights Issue is subject to approval by the annual general meeting of the Company to be held on 3 July 2020 (the "AGM").

The proposed underwritten Rights Issue will raise gross proceeds of NOK 35-45 million through issuance of minimum 35,000,000 and maximum 45,000,000 new shares (the "Offer Shares") at a nominal value per share of DKK 0.05, and a subscription price of NOK 1.00 per share.

Based on the closing price of the Company's share on 11 June 2020 of NOK 2.38, the subscription price implies a discount of approximately 44 % compared to the theoretical share price exclusive of the subscription right ("TERP") at NOK 1.80. As such, the subscription rights are expected to have an economical value.

Each shareholder will be granted approximately 0,73387 subscription rights (the "Subscription Right") for every existing share held at the date of the AGM, expected on 3 July 2020, as registered in the Norwegian Central Securities Depository (VPS) on 7 July 2020 (the "Record Date"). Each Subscription Right will, subject to applicable securities laws, give the right to subscribe for and be allocated one Offer Share in the Rights Issue. Oversubscription and subscription without subscription rights will be allowed. The Subscription Rights are expected to be listed and tradable on the Oslo Stock Exchange. Existing Shareholders who do not use their Subscription Rights will experience a dilution of their shareholding in the Company.

Pending approval of the prospectus relating to the Rights Issue by the Financial Supervisory Authority of Denmark, the prospectus, together with an announcement on the detailed timeline of the Rights Issue, will be made public prior to start of the subscription period, expected primo July 2020.

The minimum amount in the Rights Issue is fully underwritten by a consortium of investors.

Cancellation of convertible loan agreement with Formue Nord

Since May 2019 the Company has had a convertible loan agreement with Formue Nord (the "Loan Agreement"), which was put on hold on 24 April 2020 (announcement 18-2020). As a prerequisite for the underwritten Rights Issue is that the existing Loan Agreement is terminated. The board of directors of the Company finds that termination of the Loan Agreement, combined with a positive resolution on the Rights Issue, is in the best interest of the Company and its shareholders.

The proceeds from the Rights Issue will be used to pay back the current outstanding convertible loan w/interest to Formue Nord A/S of approximately NOK 7.5 million as well as working capital for development and marketing of the current game pipeline, as well as expanding on the future game portfolio.

Norne Securities AS is acting as Manager of the Rights Issue.

Horten Advokatparnterselskab is legal advisory for the Rights Issue.

This information is subject of the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

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About 5th Planet Games: About 5th Planet Games: 5th Planet Games is a mobile games developer and publisher located in Copenhagen and Berlin. We cooperate with strong IP's as the Adventures of Tintin and premium sports brands as Cristiano Ronaldo and Nyjah Huston. We are proud to expand the world of the Vikings TV series, the legendary game Doodle Jump and our own IP Hugo. For more information, see www.5thplanetgames.com or contact CEO Henrik Nielsen +45 27 200 200.