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HUUUGE, INC. ANNOUNCES SHARE BUYBACK OF ITS SHARES FOR ESOP NEEDS

Huuuge, Inc., a global developer and publisher of free-to-play games, has announced a share repurchase program to satisfy ESOP (Employee Stock Option Plan) needs.

- The Company estimates it needs approximately 2.5m of shares in the foreseeable future for ESOP.
- Huuuge will allocate a maximum of 100M PLN (approximately USD 25m) for the share buyback.
- The share buyback scheme will be carried out till March 31, 2023, taking into account current share liquidity and legal maximum daily limits (max. 25% of daily average volume from the last 20 trading days).
- The Company has a strong balance sheet position and SBB will not have any impact on Huuuge's ability to execute Build & Buy strategy.

Additionally, Huuuge will submit a motion to the Board of Warsaw Stock Exchange for removing CAT3 restriction on its shares. With the share buyback there will be no need for additional share issuance for ESOP purposes for the foreseeable future and in consequence no need for CAT3 renewal.

According to **Anton Gauffin, founder and CEO of Huuuge**: *“Our current share price is significantly discounted vs IPO and in our opinion the current market sentiment is far from reflecting the long term value of Huuuge. We believe that buying shares for ESOP is a very good alternative vs. dilution and taking into account that Huuuge is a strong, cash generating business we can undertake the share buyback without impacting our war chest for Build & Buy strategy.”*

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ABOUT HUUUGE

Huuuge is one of the fastest-growing mobile free-to-play games developers and publishers, with a mission to empower billions of people to play together, and a vision to transform mobile gaming into a massively social experience.

Huuuge games provide entertainment every month to millions of players from across the globe, and its games are available in 17 languages. Huuuge employs over 600 people at 10 offices around the world. The Company's shares have been listed on the Warsaw Stock Exchange since February 2021.