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Warsaw, 19 February 2021

## **HUUUGE, INC. LISTED ON WSE**

**Huuuge, Inc. ("Huuuge" or the "Company"), a global free-to-play games developer and publisher focused on the fast-growing mobile gaming market, today commenced trading on the main market of the Warsaw Stock Exchange.**

**The value of the offering by Huuuge amounted to PLN 1.67 billion (approx. USD 442 million) and represents the largest IPO of a gaming sector company in the history of the Warsaw Stock Exchange and the largest mobile gaming IPO in Europe.**

**The Company has raised approximately USD 150 million (PLN 565 million) in gross proceeds from the offering, which will be used for potential acquisitions and to fund the Company's continued long-term future growth.**

**Anton Gauffin, founder and CEO of Huuuge, commented:** *"This is a monumental day for Huuuge. Today marks the completion of the strategic transformation project that we have been relentlessly working on for the last few years. From now on we are not only an international company but also a public one, which in turn makes us even more global as we make our brand accessible around the world and investors everywhere have the opportunity to share in our success. This is critical to our long term strategy and we are very excited to start our journey on the Warsaw Stock Exchange.*

*We are pleased that there was such a strong demand for the company's shares on the part of leading Polish and international financial institutions as well as retail investors in Poland. Our shareholders have been joined by investors from over 20 countries who believe in the strength of our global and social-centric business model. Our mission remains unchanged: to empower billions of people to play together, by delivering social gaming to an ever greater number of players around the world. Thanks to the funds raised on the WSE, we can accelerate execution of our Build & Buy strategy. We intend to use 90 to 95% of the proceeds from the new issue for acquisitions and investments in other companies or assets which will complement our offer and competencies. This can supercharge our M&A initiatives.*

*Mobile games are the fastest-growing segment of the gaming market, with huge growth potential driven by the increasing penetration of smartphones and the introduction of 5G networks. Our unique business model and Huuuge's Play Together approach means that our global team of teams generates the highest revenue per daily active user in the social casino segment. This knowhow and our operational excellence combined with our technological, gaming and marketing infrastructure and assets are key to our success in a market that will soon be worth more than \$100Bn a year. The best is yet to come for Huuuge and I am happy that our new shareholders will be able to join us in the next exciting chapters in our history.*

**Marek Dietl, CEO of Warsaw Stock Exchange, commented:** *"We are very pleased that Huuuge, Inc., a global developer and publisher of free-to-play games from the United States, has decided to list on the main market of the Warsaw Stock Exchange. This also underlines the steadily growing role of our market in the eyes of the game development sector. Since last year we have been the world leader in the number of listed companies from this industry, overtaking the stock exchanges in Tokyo and South Korea. The debut by Huuuge, Inc., is also special for us because of the value of the public offering, at PLN 1.67 billion, or about USD 442 million. It is not only the largest offering by a game development company in the history of the Warsaw Stock Exchange, but the largest offering by a mobile gaming company in Europe."*

### **Summary of the Huuuge offering**

- The value of the offering amounted to PLN 1.67 billion (approx. USD 442 million) and represents the largest IPO of a gaming sector company in the history of the Warsaw Stock Exchange and the largest mobile gaming IPO in Europe.
- The Offer Price has been set at PLN 50 per share. At the Offer Price, the implied market capitalisation of the Company upon listing will be PLN 4.2 billion (approximately USD 1.1 billion).
- The Offering comprised a primary component of PLN 565 million (approximately USD 150 million) and a secondary placement of PLN 1.1 billion (approximately USD 292 million).
- The final number of Offer Shares offered to Retail Investors has been set at 1,665,834 (ca. 5% of the Offer Shares); the remaining 31,650,852 Offer Shares have been offered to Institutional Investors (ca. 95% of the Offer Shares).
- The rate of reduction for subscriptions by Retail Investors was about 96.96%.
- Following completion of the offering the free float, defined as shares held by shareholders whose share in the Company's capital does not exceed 5%, is approximately 56% of the Company's share capital.
- Following the offering, the significant shareholders of the Company are Anton Gauffin, the founder and CEO, who holds, indirectly through Big Bets OÜ, shares representing 30.68% of the total votes at the General Meeting of the Company and The Raine Group LLC., which holds shares representing 12.96% of the total votes.
- The Company has raised approximately USD 150 million (PLN 565 million) in gross proceeds from the Offering, which will be used for potential acquisitions and to fund the Company's continued long-term future growth.

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## **ABOUT HUUUGE**

Huuuge is an international free-to-play games developer and a global publisher of digital games on mobile and web platforms, with a **mission to empower billions of people to play together**, as part of the Huuuge vision to transform mobile gaming into a massively social experience.

In order to continue building one of the global leaders in real-time, free-to-play mobile gaming, Huuuge aims to redefine the user experience by offering best-in-class live operations and innovative social features in its games.

Mobile games, including smartphone and tablet games, constitutes the largest (45%) and fastest-developing part of the global games market accounting for approximately USD 69 billion of consumer spending in 2019, with an expected annual growth rate of 12.6% through 2022E<sup>1</sup>.

Huuuge is one of the fastest-growing mobile game developers<sup>2</sup>, having generated annual consolidated revenue growth of 30.6% in the period between 2017 and 2019 (CAGR). The Company develops and publishes its games globally and its users play its games in almost every country in the world.

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<sup>1</sup> Source: Newzoo

<sup>2</sup> Source: App Annie

The Company's major areas of operations are developing and publishing mobile games across Huuuge's global player and customer base. Development encompasses a full range of activities from generation of the initial idea, through beta testing and ultimately to global launch and live-operations. Huuuge has a proven track record of developing successful games within the social casino genre with its core titles: Huuuge Casino and Billionaire Casino. Publishing encompasses activities from the launch of a game onwards, including building relationships with distributors, marketing and continuous post-launch game optimisation.

Huuuge operates through three main divisions, Mighty, Brave and HuuugeX. These divisions manage Huuuge's internal and external studios and its games, while growing the Huuuge portfolio. They are responsible for the Company's core offering of games within the social casino subgenre (Mighty), for casual games through publishing deals (Brave) and for innovative new generation casual games (HuuugeX).

Huuuge currently has multiple games at various stages of maturity in its portfolio, including, among others: social casino games such as Huuuge Casino, Billionaire Casino, Stars Slots and Huuuge Bingo Saga; casual games, such as those under the Coffee Break Games label, Traffic Puzzle, Transport it!, Trolls Pop and Luna's Quest Bubble Shooter; and games in the early stages of development such as Arena, Rogue Land, Arrows & Empires and Solitaire TriPeaks: Adventure Journey.

As of September 30, 2020 Huuuge had 4.74 million Monthly Active Users ("MAU") compared to 3.98 million, 3.72 million and 3.32 million as at calendar year end 2019, 2018 and 2017, respectively.

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