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Warsaw, 5 February 2021

## **HUUUGE, INC. ANNOUNCES THE PRICING OF ITS INITIAL PUBLIC OFFERING**

**Huuuge, Inc. ("Huuuge" or the "Company"), a global free-to-play games developer and publisher focused on the fast-growing mobile gaming market, today announces the pricing of its initial public offering (the "IPO" or the "Offering") at PLN 50 per share (the "Offer Price") and the final number of shares in the Offering at 33,316,686.**

**The value of the Offering will therefore amount 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.**

***Anton Gauffin, founder and CEO of Huuuge, commented: "We are a global company on a mission to empower billions of people to play together. Today we are taking a major step forward by welcoming all our new shareholders, who will join us as we bring social gaming to an ever greater number of players around the World. We are delighted with such a positive response from investors across the globe, which we believe reflects the confidence in our growth plan and strength of Huuuge's social and global business model.***

***Becoming a public global company starts a new chapter for Huuuge. It means we are ready to accelerate our Build & Buy growth strategy, building our smart network and portfolio of games, continually advancing the social gameplay experience with new innovations and ideas, and realising new opportunities to bring people together."***

### **Summary of the Offering**

- The Offer Price has been set at PLN 50 per share
- The final price for the Offer Shares is identical for Retail Investors and Institutional Investors
- The total value of the Offering is PLN 1.67 billion (approximately USD 442 million)

- The Offering is the largest IPO by a gaming company in the history of the Warsaw Stock Exchange
- The Offering comprises a primary component of PLN 565 million (approximately USD 150 million) and a secondary placement of PLN 1.1 billion (approximately USD 292 million)
- At the Offer Price, the implied market capitalisation of the Company upon completion of the listing will be PLN 4.2 billion (approximately USD 1.1 billion)
- 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)
- Following completion of the Offering the free float, defined as shares held by shareholders whose share in capital will not exceed 5%, will be approximately 56% of the Company's share capital
- On completion of the Offering, the significant shareholders of the Company will be Anton Gauffin, the founder and CEO, who will hold, 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 will hold shares representing 12.96% of the total votes.
- The Company will raise 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
- The first day of listing and trading of the Company's shares on the Warsaw Stock Exchange is expected to be around 19 February 2021 (the "Listing Date")
- Following the Offering, the Company, its directors, Selling Shareholders and certain non-selling shareholders will be subject to a lock-up agreement in respect of their shares following the listing date. It will remain in effect for 360 days following the listing date in the case of the Company and Big Bets OÜ (controlled by Anton Gauffin), and 180 days in the case of the other Selling Shareholders and certain non-selling shareholders as well as members of Board of Directors (other than Anton Gauffin to whom a lock-up of 360 days will apply)
- Credit Suisse Securities, Sociedad de Valores, S.A. and J.P. Morgan AG are acting as the Joint Global Coordinators and Joint Bookrunners, and IPOPEMA Securities S.A. as a Joint Bookrunner and Investment Firm
- The Retail Consortium in Poland, accepting subscriptions from Retail Investors, included IPOPEMA Securities S.A. (Joint Bookrunner and Investment Firm), brokerage houses of mBank S.A., PKO BP, BOŚ, BDM and Noble Securities

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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>.

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<sup>1</sup> Source: Newzoo

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.

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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*The date of admission of the Company's shares to the Warsaw Stock Exchange ("Admission") may be influenced by various circumstances, some of which are beyond our control, including market conditions. There is no guarantee that Admission will occur and you should not base your financial decisions on the Company's intentions in relation to Admission at this stage. Acquiring investments to which this announcement relates may expose an*

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

investor to a significant risk of losing all of the amount invested. Persons considering making such investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the Offering. The value of shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the Offering for the person concerned.

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