



Atari enters into an agreement to invest in Thunderful Group AB

PARIS, FRANCE (July 29, 2025 - 8.00 am CET) - Atari® (Euronext Growth Paris: ALATA) — one of the world's most iconic consumer brands and interactive entertainment producers — today announces it has entered into a subscription agreement with Thunderful Group AB (“**Thunderful**”, or “**the Company**”) to participate in a directed share issue of SEK 50.0 million (approximately 4.5 million euros). Thunderful is listed on Nasdaq First North Premier Growth Market in Sweden (ticker: THUNDR), and specialized in game development, third-party publishing, and co-development services for PC and console platforms. Thunderful encompasses a global games publishing business, five game studios with various creative and technological expertise, and a services business. The Company owns a portfolio of over 20 intellectual properties including *SteamWorld*, *ISLANDERS*, *Lost in Random*, and *Vampire's Fall*, notably.

Wade Rosen, Chairman and Chief Executive Officer of Atari, SA commented: *“This Transaction marks another important milestone in Atari’s development with the expansion of its publishing and development capabilities in the European region. Thunderful is recognized for publishing and developing critically acclaimed games, and with the announced transformation plan, as well as the quality and commitment of Thunderful’s teams, we are confident that Thunderful will be returning to a profitable growth path while helping to further develop Atari operations in Europe.”*

Transaction summary

Under the terms of the subscription agreement, Atari will become the owner of approximately 82% of the outstanding shares and votes of Thunderful by way of a directed issuance of 333,333,334 new ordinary shares¹ at a subscription price of SEK 0.15, corresponding to a total amount of SEK 50 million (approximately €4.5 million) (the “Transaction”).

The Transaction is subject to approval by Thunderful’s shareholders at an extraordinary general meeting (the “EGM”) which will be held on or about August 28, 2025 (the “**EGM**”).

The Transaction has received unanimous support from Thunderful’s Board of Directors, as well as from two of Thunderful’s existing largest shareholders, Owe Bergsten and Brjann Sigurgeirsson, who together own 29.9% of the capital and voting rights in the Company. Owe Bergsten and Brjann Sigurgeirsson have irrevocably committed to vote in favor at the EGM of all the proposals and resolutions by the Board of Directors of the Company relating to the Transaction.

To enable Atari to complete the Transaction without being required to make a mandatory bid offer for the remaining shares in the Company under Swedish takeover rules, the Swedish Securities Council (Sw. *Aktiemarknadsnämnden*) has granted Atari an exemption.

If approved, the Transaction will be financed either with Atari’s own resources or with a potential new loan agreement with IRATA LLC, the holding Company of Wade Rosen, Chairman and CEO of Atari, SA.

About Thunderful Group AB

Thunderful Group AB, listed on Nasdaq First North Premier Growth Market in Stockholm, Sweden (ticker: THUNDR) focuses on the publishing and development of high-quality digital games primarily for PC and console platforms. Headquartered in Gothenburg, Sweden, Thunderful spans a significant portion of the game industry value chain through its two main operating segments: Publishing and Co-Development & Services. For the fiscal year ending December 31st, 2024, the Company reported revenues of SEK292 M (approximately €25M). Thunderful encompasses a global games publishing business, five game studios with various creative and technological expertise, and a services business. The Company owns a portfolio of over 20 intellectual properties including *SteamWorld*, *ISLANDERS*, *Lost in Random*, and *Vampire's Fall*, notably. Thunderful has also announced today a restructuring plan aiming at reorganizing its publishing and development operations, in view of reducing its cost base and improving operating cash flow.

¹ Thunderful Group AB capital is composed as of June 30th, 2025 of 74,532,894 ordinary shares and voting rights

About ATARI

Atari is an interactive entertainment company and an iconic gaming industry brand that transcends generations and audiences. The company is globally recognized for its multi-platform, interactive entertainment and licensed products. Atari owns and/or manages a portfolio of more than 400 unique games and franchises, including world-renowned brands like *Asteroids®*, *Centipede®*, *Missile Command®*, *Pong®*, and *RollerCoaster Tycoon®*. Atari has offices in New York and Paris. Visit us online at www.Atari.com.

Atari shares are listed in France on Euronext Growth Paris (ISIN Code FR0010478248, Ticker ALATA) and OTC Pink Current (Ticker PONGF).

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