



Atari launches a Reverse Stock Split

PARIS, FRANCE (March 16, 2026 - 8.00 am CET) - **Atari® (Euronext Growth Paris: ALATA, “Atari” or the “Company”)** – one of the world's most iconic consumer brands and interactive entertainment producers – announces the implementation of the previously announced reverse stock split of the shares comprising its share capital, through the conversion of 200 old shares with a par value of €0.01 (the “Old Shares”) for 1 new share with a par value of €2.00 (a “New Share”).

Given the number of Atari shares in circulation, the reverse stock split aims to restore a normal number of shares, reduce share price volatility and support a new stock market dynamic. The reverse stock split is a purely technical transaction with no direct impact on the Company’s share capital or the total value of the Company’s shares held by each shareholder. For example, for a shareholder holding 2,000 shares before the completion of the reverse stock split:

| | Before Reverse Stock Split (until May 4, 2026) | After Reverse Stock Split (as from May 5, 2026) |
|------------------------|---|--|
| Number of shares | 2,000 | 10 |
| Indicative share price | €0.12 | €24 |
| Holding Value | €240 | €240 |

Frequently Asked Questions (FAQ) relating to the reverse stock split are available on the Company’s website in the “Investors” section.

MAIN TERMS AND CONDITIONS OF THE REVERSE STOCK SPLIT

Following delegation of powers granted by the shareholders’ combined General Meeting of September 22, 2025 (22nd resolution), the Board of Directors, at its meeting on March 12, 2026, decided on the terms and conditions of the reverse stock split, which are detailed below.

- Start date of the reverse stock split operations: April 1, 2026.
- Effective date of the reverse stock split: May 5, 2026.

Basis of the reverse stock split: conversion of 200 Old Shares with a par value of 0.01 euro each for 1 New Share with a par value of 2 euros.

Number of Old Shares subject to the reverse stock split: five hundred fifty-nine million two hundred twelve thousand four hundred seventy-six (559,212,476) shares with a par value of 0.01 euro.

Number of New Shares to be issued as a result of the reverse stock split: two million seven hundred ninety-six thousand sixty-two (2,796,062) shares with a par value of 2 euros.

Adjustment period: 30 days from the start date of the reverse stock split, i.e. from April 1, 2026 (inclusive) to May 4, 2026 (inclusive).

Whole shares: the conversion of Old Shares into New Shares will be carried out according to the automatic procedure (*procédure d'office*).

Fractional shares: shareholders who do not hold a number of Old Shares corresponding to a whole number of New Shares must personally purchase or sell fractional Old Shares, in order to obtain a multiple of 200 until May 4, 2026 inclusive.

After this period, shareholders who have not been able to obtain a number of shares that is a multiple of 200 will be compensated by their financial intermediary in accordance with Articles L. 228-6-1 and R. 228-12 of the French Commercial Code and market practice.

Old Shares that have not been consolidated will be delisted at the end of the reverse stock split period.

Rights attached to the shares: during the adjustment period referred to above, dividend rights and voting rights attached to the New Shares and Old Shares will be proportional to their respective par values, it being specified that:

- New Shares will immediately carry double voting rights, provided they are held in registered form, if at the date of the reverse share split the Old Shares from which they were issued carried double voting rights in accordance with the provisions of the Company's bylaws; in the event of a reverse share split of existing shares with a par value of €0.01 which have been registered in different dates, the period used to determine double voting rights will be deemed to begin on the most recent date on which the existing shares are registered;
- At the end of the adjustment period, the non-consolidated Old Shares will lose their voting rights and will no longer be included in the calculation of the quorum, and their rights to future dividends will be suspended, it being specified that the New Shares will then entitle their holders to one vote each.

Centralization: all transactions relating to the reverse stock split will be carried out by Uptevia – 90-110 Esplanade du Général de Gaulle, 92931 Paris La Défense Cedex, appointed as agent for the centralization of reverse stock split transactions.

Pursuant to Articles L. 228-6-1 and R. 228-12 of the French Commercial Code and in accordance with the decision of the Board of Directors held on March 12, 2026, at the end of the reverse stock split operations, the New Shares that could not be allocated individually and correspond to fractional rights will be sold on the stock market by the account holders, and the proceeds of the sale will be allocated in proportion to the fractional rights of each rights holder.

The Old Shares subject to the reverse stock split will be admitted to trading on Euronext Growth in Paris under their current ISIN code (FR0010478248), until the last day of trading on May 4, 2026. The New Shares resulting from the reverse stock split will be admitted to trading on Euronext Growth in Paris from May 5, 2026, the first day of trading, under a new ISIN code.

Suspension of the exercise of securities giving access to the share capital: the exercise of the stock options, the free shares, the share subscription warrants and the convertible bonds issued by the Company will be suspended from March 25, 2026 to May 7, 2026 (inclusive).

Adjustment of the exercise parity of the stock options, the free shares, the share subscription warrants and the convertible bonds issued by the Company following the reverse stock split: the exercise parity under the Company’s securities giving access to the share capital will be adjusted to take account of the reverse stock split, in accordance with the terms and conditions applicable to each of the instruments concerned.

A notice of reverse stock split and suspension of the right to exercise share subscription warrants will be published in the *Bulletin des Annonces Légales Obligatoires* (BALO) on March 16, 2026.

| | |
|----------------|---|
| March 16, 2026 | Publication of the reverse stock split notice and the suspension notice in the BALO (French Official Journal) |
| March 25, 2026 | Start of the suspension period for the exercise of the stock options, warrants, free shares and convertible bonds instruments |
| April 1, 2026 | Adjustment period: shareholders may buy or sell shares to manage fractional entitlements |
| May 4, 2026 | Last day of the adjustment period and last trading day of existing shares. |
| May 5, 2026 | Effective date of the reverse stock split and first trading day of the New Shares |
| May 6, 2026 | Record date. Beginning of the compensation period for shareholders with fractional share entitlements |
| May 7, 2026 | End of the suspension period of the exercise period for stock options, warrants, free shares and convertible bonds |
| June 6, 2026 | End of the compensation period for shareholders with fractional share entitlements |

Disclaimer

This announcement contains information that qualifies, or may have qualified, as inside information within the meaning of Article 7(1) of Regulation (EU) No 596/2014 on market abuse.

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®. The Atari family of brands includes game developers Digital Eclipse and Nightdive Studios, the publishing label Infogrames, and the community-based sites AtariAge and MobyGames. 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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IMPORTANT INFORMATION

This press release does not constitute an offer to sell or an offer, or the solicitation of an offer, to acquire or subscribe for shares issued by the Company in any jurisdiction. This press release is not a prospectus for the purposes of the Prospectus Regulation (EU) 2017/1129 and has not been approved by any regulatory authority in any jurisdiction. The Company has not authorized any offer to the public of shares or rights in any Member State of the European Economic Area and there is no intent to prepare and publish a prospectus in connection with the contemplated Conversion.

This press release does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with the contemplated Conversion. Any investment decision with respect to the Company must be made on the basis of all publicly available information relating to the Company and the Company's shares, including what the Company intends to publish in connection with the Conversion. Each investor or potential investor in the Company's shares should conduct a self-examination, analysis and evaluation of the business and information described in this press release and any publicly available information, including such that the Company intends to publish in connection with the Conversion.

Cautionary Note Regarding Forward Looking Statements

The statements contained herein, which are not historical facts, including statements relating to Atari's outlooks and plans, including with respect to the contemplated Conversion, are considered forward-looking statements and may be identified by words such as "anticipates", "believes", "expects", "intends", "plans", "projects", "seeks", "should", "will", or words of similar meaning and include, but are not limited to, statements regarding the Company's outlook for our future business and financial performance.

Such forward-looking statements are based on the current beliefs of the Company's management as well as assumptions made by and information currently available to them, which are subject to inherent uncertainties, risks, and changes in circumstances that are difficult to predict. Actual outcomes and results may vary materially from these forward-looking statements based on a variety of risks and uncertainties including risks relating to the timely release and significant market acceptance of our games; the risks of conducting business internationally, including as a result of unforeseen geopolitical events; the impact of changes in interest rates by the Federal Reserve and other central banks; the impact of inflation; and the ability to maintain acceptable pricing levels on the Company's games.

Other important factors and information are contained in Atari's Universal Registration Document, including the risks summarized in the section entitled "Risk Factors", and Atari's other periodic regulatory filings, which can be accessed at <https://atari-investisseurs.fr/en/>. All forward-looking statements are qualified by these cautionary statements and apply only as of the date they are made. Atari undertakes no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.