Atari finalizes refinancing and converts €12.6 million of loans into equity

LUXEMBOURG (September 17, 2026 - 8 am CET) - Atari® *(Euronext Growth Paris: ALATA)* — one of the world's most iconic consumer brands and interactive entertainment producers — today announced it has finalized the refinancing of loans with IRATA LLC and certain private financial partners. The transactions were approved by disinterested members of the Board of Directors of Atari, SA ("Atari").

Atari will convert loans granted by IRATA LLC, the holding company of Wade Rosen, Chairman and Chief Executive Officer of Atari, into equity through a capital increase reserved to IRATA LLC. The loans were granted on February 20, 2026, April 22, 2026, April 25, 2026, May 19, 2026 for a total amount (principal and interest) of €11.7 million and bearing an annual interest of 15%. On conversion, 489,289 new ordinary shares (representing 11.5% of Atari, SA share capital[1]) will be issued at a price of €24.00 per share.

Atari has also partially converted loans with private financial partners for a total amount of €1.4M (principal and interest) have also been partially converted in consideration of an issuance of 39,360 new ordinary shares (representing 0.9% of Atari's share capital), which will be issued at a price of €24.00 per share. The remaining loans (€0.4M) have been amended and extended into new loan agreements with a 3-year maturity and bearing 12% interest rate.

In total, 528,649 new ordinary shares will be issued as a result of those conversion and refinancing, at €24.00 per ordinary share, (representing a premium of 22% to Atari share price on 16 September 2026 of €19.65).

Following this capital increase, IRATA LLC will hold 48.8% of the share capital and 49.1% of voting rights. After this conversion, the outstanding amount of loans granted by IRATA LLC to Atari, SA and its subsidiaries represents approximately €51M in principal amount[2].

Completion of these transactions is expected in the coming days, upon settlement and delivery of the new shares.

Breakdown of capital, before capital increase

	Number of shares	%	Voting rights	%
IRATA LLC	1,594,138	*42.63%*	1,594,138	*42.82%*
Stephen Kick	157,315	*4.2%*	157,315	*4.2%*
Alexandre Zyngier	18,899	*0.5%*	18,899	*0.5%*
Treasury Shares	16,266	*0.4%*	0	*0.0%*
Public	1,952,692	*52.2%*	1,952,692	*52.4%*
	3,739,310	***100%***	**3,723,044**	***100%***

Breakdown of capital, after capital increase[3]

	Number of shares	%	Voting rights	%
IRATA LLC	2,083,427	*48.82%*	2,083,427	*49.14%*
Stephen Kick	157,315	*3.7%*	157,315	*3.7%*
Alexandre Zyngier	18,899	*0.4%*	18,899	*0.4%*
Treasury Shares	28,372	*0.7%*	0	*0.0%*
Public	1,979,946	*46.4%*	1,979,946	*46.7%*
	4,267,959	***100%***	**4,239,587**	***100%***

[1] On the basis of share capital of 4,267,959 ordinary shares post capital increase.
[2] Such loans can also be redeemed by way of new share issuance (see previous press releases in that respect).
[3] Treasury shares increased by 12,106 shares, resulting from the purchase of shares from shareholders as part of the exercise of withdrawal rights in context of Luxembourg redomiciliation as communicated on July 7, 2026.

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, Nightdive Studios, Thunderful and Hipster Whale, 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 FR00140173Y6, Ticker ALATA) and OTC Pink Current (Ticker PONGF).

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