

Press release

Exclusive discussions for Asmodee to join the Embracer Group and create Europe's largest gaming group

PAI and the Embracer Group have entered in exclusive discussions for Asmodee, one of the worldwide leaders in board games, to join the Embracer Group, the parent company of businesses developing and publishing PC, console and mobile games for the global games market.

Owned by PAI Partners as a majority shareholder since 2018, Asmodee has sold more than 39M games in 2020 globally. Through 22 fully owned studios and 300+ IPs including Ticket to Ride (80M+ players) and Dobble (85M+ players), Asmodee has grown to be the largest independent global player in a growing and highly resilient board games market. Asmodee benefits from a unique 25-year experience in creating long-lasting franchises and delivering strong original content.

Asmodee and Embracer share a natural and strong bond in their strategy and cultures, focused on creating the best games and experiences – and make them available to the largest audience on all relevant gaming and media platforms. This would mark a transformative step in Embracer and Asmodee's strategy and would create Europe's largest gaming group, with an established market leading position in board games. Board games and video games are highly complementary and boast long term appeal to global consumers.

Through the combined strengths of Embracer's 8 existing operating groups (THQ Nordic, Koch Media, Coffee Stain, Amplifier, Saber Interactive, Deca, Gearbox Entertainment, Easybrain), Asmodee's franchises would accelerate their expansion into video games - while Embracer Group franchises would benefit from Asmodee's publishing & distribution expertise in board games. The envisaged groups' collaboration and joint forces would bring impact and scale around IPs, distribution, technology, game development and transmedia-projects.

The combined entities of Embracer Group and Asmodee would own more than 100 game development studios and over 500 owned IPs and brands, employing 11,300+ employees across 50+ countries.

Asmodee's CEO Stéphane Carville together with his management team would continue to lead the new operating group. Asmodee would continue to operate independently as before the transaction with no reorganization expected driven by the contemplated transaction.

“I’m thrilled at the prospect of the project of pursuing our ambition with Lars Wingefors and the Embracer Group” says Stéphane Carville, CEO of Asmodee Group. “Embracer and Asmodee share strong values centered on putting the best teams together to provide our players with the best experiences on the planet.”

Gaëlle d’Engremont, Partner and Head of Food & Consumer sector at PAI Partners says : *“In close partnership with the management of the company, we have implemented over the past three years a highly ambitious strategy for Asmodee to position it as the undeniable leader in the exciting world of board games. For Asmodee to pursue its successful journey with the long-term support of Embracer, a leading player in the game industry, could be a very good opportunity.”*

“I am delighted we have made an offer to welcome Asmodee to our growing Group. Asmodee would become our ninth operating group, moving Embracer towards becoming a leading independent global gaming eco-system with several market leading positions in line with the successful Embracer strategy to build on passionate entrepreneurs and creators with a decentralized operating model.” adds Lars Wingefors, Co-founder and Group CEO Embracer Group AB

About Embracer Group

Embracer Group is the parent company of businesses developing and publishing PC, console and mobile games for the global games market. The Group has an extensive catalogue of over 250 owned franchises, such as Saints Row, Goat Simulator, Dead Island, Darksiders, Metro, MX vs ATV, Kingdoms of Amalur, TimeSplitters, Satisfactory, Wreckfest, Insurgency, World War Z and Borderlands, amongst many others.

With its head office based in Karlstad, Sweden, Embracer Group has a global presence through its eight operative groups: THQ Nordic GmbH, Koch Media GmbH/Deep Silver, Coffee Stain AB, Amplifier Game Invest, Saber Interactive, DECA Games, Gearbox Entertainment and Easybrain. The Group has 86 internal game development studios and is engaging more than 9,000 employees and contracted employees in more than 40 countries. Embracer Group’s shares are publicly listed on Nasdaq First North Growth Market Stockholm under the ticker EMBRAC B with FNCA Sweden AB as its Certified Adviser; info@fnca.se +46-8-528 00 399.

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About PAI Partners

PAI Partners is a pre-eminent private equity firm, investing in market-leading companies across the globe. It currently manages more than €17 billion of dedicated buyout funds and, since 1994, has completed 88 investments in 11 countries, representing over €65 billion in transaction value. PAI has built an outstanding track record through partnering with ambitious management teams where its unique perspective, unrivalled sector experience and long-term vision enable companies to pursue their full potential – and push beyond.

Learn more about the PAI story, the team and their approach at: www.paipartners.com

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About Asmodee

Asmodee Group is a leading international games publisher and distributor committed to telling amazing stories through great games with over 39 million games sold annually in more than 50 countries. Through our portfolio of iconic game titles, including Catan, Ticket to Ride, Pandemic, Dead of Winter, Splendor, 7 Wonders, Just One, Dobble/Spot it!, KeyForge and Star Wars: X-Wing, we create a dynamic transmedia experience for players across a variety of digital and physical platforms. Asmodee also creates inspiring and innovative products in partnership with leading entertainment and technology companies. With a global workforce of over 2300 people, Asmodee operates in Europe, North America, South America and Asia. Asmodee is headquartered in Guyancourt, France. Learn more at corporate.asmodee.com. Press contacts for international : Cicommunication / Marion Felix et Catherine Isnard - +33 (0)1 47 23 90 48 - cicom@cicommunication.com