

PRESS RELEASE

Digital Bros reverts the publishing rights of the Control franchise to Remedy Entertainment Plc

The Board meeting for the approval of the Half Year Financial Statements as of December 31, 2023, is postponed to March 13, 2024.

- ***The agreement provides that the Group's subsidiary 505 Games SpA will revert rights for Control, Condor and Control 2, for a total repayment of minimum Euro 15.7 million, with a potential minor premium;***
- ***The agreement will be neutral on the consolidated income statement for FY2024 and will enhance the reduction of the Group's net financial debt;***
- ***The Board of Directors meeting for the approval of the Half Year Financial Statements as of December 31, 2023, is postponed to March 13, 2024 to inform about the agreement.***

Milan, February 28th, 2024 - Digital Bros Group (DIB:MI), videogames company listed on the Euronext STAR Milan (ISIN: IT0001469995) and part of the FTSE Italia Small Cap index and Euronext Tech Leaders, announces that its subsidiary 505 Games SpA and Remedy Entertainment Plc have entered into an agreement to revert all publishing, distribution and marketing rights of the videogame franchise Control to the Finnish developer, for a total repayment of minimum Euro 15.7 million with a potential minor premium. This amount corresponds to the investment made to date by 505 Games for the development of Condor and Control 2.

The Group has refocused its portfolio to better manage risk in our rapidly changing industry, with an increased attention on the return on investment of each title. Following this, Digital Bros will concentrate on fewer titles with higher profit margins and on owned Intellectual Properties with long-term value creation.

The agreement provides for the termination of the publishing agreements and the reversion of rights to Remedy Entertainment Plc for Control, Condor and Control 2. 505 Games will continue as the exclusive publisher of Control until December 31st, 2024, executing the existing sublicensing deals under their original terms.

The agreement allows Digital Bros to lower its overall capital expenditure, which will positively impact the consolidated net financial position, while the effect on the consolidated income statement for FY2024 is expected to be negligible.

Playing an integral part in establishing Control as one of the greatest new videogame Intellectual Properties in recent times will always be a cherished moment for Digital Bros and 505 Games and we will forever be grateful for the collaboration with Remedy over these years. The Group looks forward to seeing where Remedy takes the franchise in the future and wish them all the very best.

Digital Bros informs that, to correctly inform about the above mentioned agreement, the Board of Directors meeting for the approval of the Half Year Financial Statements as of December 31 2023, scheduled March 7th is postponed to March 13th, 2024, pursuant to Art. 2.6.2 of the Regulation of markets organized and managed by Borsa Italiana S.p.A..

This press release is available on www.digitalbros.com and www.1info.it.

DIGITAL BROS GROUP

Listed on the Euronext STAR Milan and part of Euronext Tech Leaders, Digital Bros Group (ISIN IT0001469995) is a global company that has been operating since 1989 as a developer, publisher and distributor of video games through its brand 505 Games. The Group markets its contents on both retail and digital channels. Digital Bros Group is active around the world through its own direct operations in Italy, United States, UK, France, Spain, Germany, Czech Republic, China, Japan, Australia and Canada with 320 employees.

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