

Play Magnus Group (PMG) - Statement regarding legal complaint from Hans Moke Niemann

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(Oslo, 25 October 2022) - On October 20, 2022, Hans Moke Niemann filed a complaint against Play Magnus AS.

The company is surprised by this complaint and finds no merit in the claims. Play Magnus is conferring with legal counsel regarding any potential actions.

For purposes of clarity, Magnus Carlsen is an indirect shareholder of Play Magnus AS holding 8.5% of shares through MagnusChess AS.

Disclosure regulation

This release is an announcement issued pursuant to legal information obligations and is subject of the disclosure requirements pursuant to the Market Abuse Regulation (MAR) Article 17 no. 1 and section 5-12 of the Norwegian Securities Trading Act, and was submitted for publication by Arkus Fredriksson, Chief Strategy Officer of Play Magnus Group.

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About Play Magnus AS

Play Magnus Group is a global leader in the chess industry focused on providing premier digital experiences for millions of chess players and students. The company offers elearning and entertainment services via its market leading brands: chess24, Chessable, iChess, New In Chess, Everyman Chess, Magnus Academy, Aimchess, the Play Magnus App Suite, and the Meltwater Champions Chess Tour. The Group's mission is to grow chess to make the world a smarter place by encouraging more people to play, watch, study, and earn a living from chess.

Play Magnus Group is listed on Euronext Growth Oslo under the ticker PMG and OTCQX® Best Market under the ticker PMGMF. For more information visit pmg.me.

Attachments

• Download announcement as PDF.pdf