

## Play Magnus Group (PMG) - Share Capital Increase Related to iChess Acquisition

27.10.2021 19:42:52 CEST | Play Magnus AS | Total number of voting rights and capital

On 26 October 2021, the Board of Directors of Play Magnus AS resolved a share capital increase in Play Magnus AS by conversion of debt. Pursuant to a purchase agreement dated 17 November 2020 between Play Magnus AS as the buyer and William Stewart as the seller (the "Agreement"), Play Magnus AS acquired all the membership interest in iChess LLC. As part of the consideration for the membership interest in iChess LLC, an amount of USD 300,000 (stipulated to NOK 3,413,392 on the closing date as described below) was to be paid in shares in Play Magnus AS within 12 months of the closing date of 1 December 2021. On the closing date, the subscription price per share was set to USD 1.95/NOK 22.1837537. The NOK amount and the number of shares were, as determined in the Agreement, calculated by (i) using the weighted average market price of the shares in Play Magnus AS during the period from and including the first day of listing on Euronext Growth (8 October 2020) to and including 27 November 2020) and (ii) the USD/NOK exchange rate made public by the Central Bank of Norway on 27 November 2020. Based on a weighted average market price of USD 1.95/NOK 22.1837537, the number of shares to be issued to William Stewart is 153,869.

The amount of NOK 3,413,392 (USD 300,000) was booked as a debt in the Company's accounts. The Board, and William Stewart agree that the claim of the total amount NOK 3,413,392 is to be used as capital contribution in a share capital increase in Play Magnus AS. The capital increase was resolved by the Board of Directors on basis of an authorization awarded by the company's annual general meeting on 9 June 2021. The new shares shall be offered to and subscribed for by William Stewart. The subscription amount shall be settled immediately by set off against the receivable of the total amount of NOK 3,413,392 which the subscriber has on Play Magnus AS.

The company's share capital is increased by NOK 1,538.69 by issue of 153,869 new shares with a nominal value of NOK 0.01 each. The subscription price for the new shares shall be NOK 22.1837537 per share, which gives a premium of NOK 22.1737537 per share. Total subscription amount is NOK 3,413,392.

The company's updated share capital is NOK 565,879.69, divided into 56,587,969 shares, each with a par value of NOK 0.01.

### Disclosure regulation

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

### Contacts

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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, Silver Knights, CoChess, 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. For more information visit [pmg.me](https://pmg.me).

### Attachments

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