

Paris, 20 June 2024, 5.45pm

## **PULLUP Entertainment**

### **Capital increase reserved for employees**

**PARIS, FRANCE – 20 June 2024 - PULLUP Entertainment (FR0012419307 - ALPUL)**, a collective of internationally recognised talents in the publishing and creation of original video game content, informs the market that in accordance with its policy in favour of employee share ownership, the “Company”, PULLUP Entertainment, is implementing a capital increase reserved for employees of the Company and the Company’s direct French subsidiaries mentioned below (the “Employees”).

In this way, PULLUP Entertainment wishes to continue to closely involve Employees in its development and financial performance.

In its 13th resolution, the General Meeting of 12 September 2023 delegated to the Board of Directors its authority to decide, within a maximum period of twenty-six months, one or more capital increases through the issue of ordinary shares with cancellation of preferential subscription rights, up to a maximum nominal amount of €102,467.11, i.e. 1% of the Company’s share capital, reserved for members of a company savings plan, in accordance with the provisions of Articles L. 225-129 *et seq.*, L. 225-138-1 of the French Commercial Code and Articles L. 3332-1 to L. 3332 9 and L. 3332-18 to L. 3332-24 of the French Labour Code.

On 20 June 2024, the Board of Directors decided to launch such a capital increase involving a maximum number of 85,389 shares and to apply a 30% discount to the share price. The discount applies to the average opening price of the PULLUP Entertainment share recorded from 23 May 2024 to 19 June 2024.

The subscription offering will be open to employees from 21 June 2024 to 9 July 2024 inclusive for a subscription price of €9,53 per share.

The maximum amount of individual investment in this offering will be €5,000. The new shares will be created on 12 August 2024.

The characteristics of the offer are detailed below:

### **1- PURPOSE OF THE OFFERING**

The purpose of the offering reserved for Employees, described in this information document (the “Offering”) is to enable Employees to have a stake in the development of the Company.

### **2- ISSUER OF THE SHARES**

PULLUP Entertainment SA, a public limited company with share capital of €10,246,711.20, having its registered office at Parc de Flandre “Le Beauvaisis” - Bâtiment 28 - 11 Rue de Cambrai - 75019 Paris, France, and registered in the Paris Trade and Companies Register under number B 399 856 277.

Information about the Company is available on its website ([www.pullupent.com](http://www.pullupent.com)) and in particular in the universal registration document available on the website.

### **3- FRAMEWORK OF THE TRANSACTION – SECURITIES OFFERED**

The subscription of shares is offered within the framework of savings plans set up within the Company and its eligible direct French subsidiaries, established in accordance with French law.

The Offering is made on the basis of the authorisation given by the Company’s shareholders under the thirteenth resolution of the extraordinary general meeting of shareholders held on 12 September 2023 and the decision of the Board of Directors of 20 June 2024 on the principle of the issue of shares with a discount to the beneficiaries defined below and the main characteristics of the Offering. The Extraordinary General Meeting delegated to the Company’s Board of Directors the powers necessary to implement the Offering.

The shares that the Employees may subscribe for under the Offering (the “Shares”) are ordinary shares, with a par value of €1.20 and of the same class as the existing ordinary shares. The New Shares will bear current dividend rights.

The rights attached to these new Shares will be identical to those attached to the Company's existing shares and are detailed in the Company's articles of association.

They will be unavailable for the lock-in period described in paragraph 6 below.

#### **4- ADMISSION TO TRADING ON A REGULATED MARKET**

The admission of the new Shares to trading on the Euronext Paris market will be requested upon their issue, scheduled for 12 August 2024.

Upon such admission to trading on the Euronext Paris market, the new Shares will be fully equivalent to the Company's shares already admitted to trading on that market and traded on the same trading line under ISIN code FR0012419307.

#### **5- MAXIMUM AMOUNT OF SHARES THAT MAY BE ISSUED**

In accordance with the decision of the Company's Board of Directors, the Offering covers a maximum total of 85,389 shares, i.e. a par value of €102,466.80.

#### **6- SUBSCRIPTION CONDITIONS**

⇒ **Beneficiaries of the Offering:**

The beneficiaries of the Offering are the employees of:

- 1- PULLUP Entertainment;
- 2- Focus Entertainment Publishing;
- 3- Dotemu;
- 4- Streumon;
- 5- Douze Dixièmes;
- 6- Leikir.

⇒ **Terms of subscription:**

The Shares will be subscribed by cash payment or by set-off against certain, liquid and due claims against the Company and the subscription amount will be paid up no later than 2 August 2024.

⇒ **Subscription price:**

Calculated on the average of the opening prices of PULLUP Entertainment shares on Euronext Paris over the twenty trading days preceding the date of the Board of Directors' decision setting the opening date of the subscription period, less a maximum discount of 30% and rounded up to the nearest tenth of the euro. The subscription price is definitively set before the opening of the subscription period, by decision of the Board of Directors, at the price of 9,53 euros.

The subscription price thus determined will be communicated to Employees via the company's intranet site.

⇒ **Subscription limit:**

The total subscription to the Offering is capped at €5,000 per subscriber.

In addition, the total annual amount of an employee's investment in savings plans is limited to 25% of their gross annual remuneration (including bonuses).

The minimum payment is the subscription price of a Share.

⇒ **Lock-in of the Shares subscribed for under the Offering**

Subscribers must keep the Shares subscribed for under the Offering for 5 years, i.e. until 9 July 2029 (inclusive), unless an authorised release event occurs.

⇒ **Exercise of voting rights attached to Shares:**

In the case of directly subscribed Shares, voting rights will be exercised individually by the subscribers concerned.

## **7- PROCEDURES FOR REDUCING SUBSCRIPTIONS**

The amount of individual subscriptions may be reduced if the sum of the subscription commitments exceeds the maximum amount of the planned capital increase mentioned in paragraph 5 above.

Subscription commitments will be reduced according to the following rules:

- a. An allocation on an irreducible basis of two thousand euros (€2,000) will be made for all participating employees.
- b. For the remainder, and in the event of excess demand, a reducible allocation of excess shares will be made in proportion to demand and up to (i) the maximum amount of the Offering and (ii) the units open for subscription.

Consequently, all subscription commitments less than or equal to the irreducible portion will be met in full and those exceeding the reducible portion and in the event of excess demand will be met in proportion to the balance of the units open for subscription and up to the maximum amount. Any reduction in subscription commitments will first be deducted from the portion of the subscription financed by voluntary payments, then from the amounts resulting from an employee savings transfer.

## **8- PROVISIONAL TIMETABLE FOR THE OFFERING**

Setting of the subscription price of the Shares: 20 June 2024

Subscription period for the Shares: from 21 June 2024 to 9 July 2024 at 5pm

Settlement/delivery of the Shares: 12 August 2022.

This schedule is provided for information purposes only and may be modified if necessary due to events affecting the smooth running of the operation.

## **9- LEGAL NOTICE**

Additional information about the Company, the Offering and the proposed Shares can be found on the Company's website ([www.pullupent.com](http://www.pullupent.com)).

The Company may abandon, suspend or postpone completion of the Offering in the event that market conditions do not allow its completion under optimal conditions.

This information document is for information purposes only and may not be considered as a form of canvassing or solicitation with a view to Employees' participation in the Offering. Furthermore, no investment advice or recommendation is given by PULLUP Entertainment concerning this Offering. The investment decision is a personal decision to be taken by the Employee in consideration of the diversification of his/her portfolio.

## **10- CONTACT FOR BENEFICIARIES OF THE OFFERING**

For any question relating to the Offering, the beneficiaries may contact their Human Resources manager and/or any other person as specified in the documentation relating to the Offering submitted to the beneficiaries.

## About PULLUP Entertainment

With over 600 employees based mainly in Europe, the PULLUP Entertainment group is organized around three complementary business units:

- **FOCUS Entertainment Publishing**, one of the world's leading AA video game publishers, renowned for its premium production services, marketing, and communications support tailored to each project and audience. The company publishes international hits such as the A Plague Tale franchise, **SnowRunner** and the eagerly-awaited **Warhammer 40,000: Space Marine 2**. This entity is managed by **John Bert**, Deputy Chief Executive Officer.
- **DOTEMU**, leading publisher and developer in the thriving independent games scene, specializes in the production of licensed games such as the million-sellers **Teenage Mutant Ninja Turtles: Shredder's Revenge** and **Street of Rage 4**. As part of the Group's new organization, DOTEMU is the entity responsible for publishing all **PULLUP Entertainment's** independent games. **Cyrille Imbert**, Chairman and Chief Executive Officer of DOTEMU, continues his duties while managing these new activities as Deputy Chief Executive Officer in charge of Publishing Independent Games.
- **The PULLUP studios division headed by Ahmed Boukhelifa** encompasses the Group's seven creative studios.

Alongside these three entities dedicated to games publishing and development, SCRIPTTEAM completes the Group's expertise since December 2023: specialized in audiovisual production, SCRIPTTEAM's main purpose is to adapt PULLUP Entertainment's video game licenses into series or feature films.

All financial information pertaining to PULLUP Entertainment can be found at [www.pullupent.com](http://www.pullupent.com)

### Contacts

#### Investor Relations

Laure d'Hauteville

Tel: + 33 (0) 1 55 26 85 00

Email: [IR@pullupent.com](mailto:IR@pullupent.com)

Mathilde Guillemot

Tel.: +33 (0) 1 78 94 87 35

Email: [mathilde.guillemot@seitosei-actifin.com](mailto:mathilde.guillemot@seitosei-actifin.com)

#### Press Relations

Clémence Bignon

Tel: + 33 (0) 1 55 26 85 00

Email: [Clemence.BIGEON@focusent.com](mailto:Clemence.BIGEON@focusent.com)

Michael Scholze

Tel.: +33 (0) 1 56 88 11 14

Email: [michael.scholze@seitosei-actifin.com](mailto:michael.scholze@seitosei-actifin.com)