



Sega and Rovio have held a press conference regarding the Offer

SEGA EUROPE LIMITED / ROVIO ENTERTAINMENT CORPORATION

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Sega’s and Rovio’s management are optimistic about the future. They see that a combination of Sega and Rovio would benefit both companies.

As previously announced, Sega Sammy Holdings Inc. (“**SSHD**”) and Rovio Entertainment Corporation (“**Rovio**”) had on April 17, 2023, entered into a combination agreement pursuant to which Sega Europe Limited (“**Sega Europe**” or the “**Offeror**”) has made a voluntary recommended cash offer to the shareholders of Rovio to tender all their shares (“**Shares**”) and the option holders of Rovio to tender all their options (“**Options**”) in Rovio to the Offeror (the “**Offer**”).

Today, SSHD President and CEO Haruki Satomi and Sega Corporation Co-COO, President of Consumer Game and Transmedia Shuji Utsumi are visiting Helsinki to meet with media and employees of Rovio. Together with Rovio’s Chair of the Board Kim Ignatius and CEO Alexandre Pelletier-Normand they talked about the background and strategic rationale of the Offer and see that the deal is very beneficial for the future development of Rovio’s IPs and growth.

SSHD presented its full-year financial results last week in Tokyo. The financial results show that the Sega group is well positioned for this acquisition.

The recording of the press conference will be made available at the Offer website: <https://blueoffer.tenderoffer.fi/en/pto/>.

Comment by SSHD, Haruki Satomi, President and CEO of SSHD:

“Among the rapidly growing global gaming market, the mobile gaming market has especially high potential, and it has been SEGA’s long-term goal to accelerate its expansion in this field. I feel blessed to be able to announce such a transaction with Rovio, a company that owns “Angry Birds”, which is loved across the world, and home to many skilled employees that support the company’s industry leading mobile game development and operating capabilities. Historically, as represented by the “Sonic the Hedgehog” series, SEGA has released countless video game titles to various gaming platforms. I am confident that, through combination of both companies’ brands, characters, fanbase, as well as corporate culture and functionality, there will be significant synergies created going forward.”

Comment by Rovio, Alexandre Pelletier-Normand, CEO of Rovio:

“We are excited about a future together and optimistic about potential synergies between Sega and Rovio. Both the management team and the employees are enthused by the offer. Sega is a company with a long history of developing and nurturing vibrant IP’s and as the creators and custodians of the iconic Angry Birds brand, that is very important to us.”

A tender offer document with detailed information on the Offer is expected to be published on or about May 5, 2023. The offer period under the Offer is expected to commence on or about May 8, 2023. More information about the Offer is available at <https://blueoffer.tenderoffer.fi/en/>.



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About the Offeror and Sega Corporation

Sega Europe is a UK private limited company, domiciled in the United Kingdom with its registered address at 27 Great West Rd, Brentford TW8 9BW, Middlesex, United Kingdom, that is directly and wholly owned by Sega Corporation. Sega Europe is the European distribution arm of Sega Corporation, a worldwide leader in interactive entertainment. Headquartered in Brentford, London, Sega Europe wholly owns some leading development studios, including Sports Interactive and Creative Assembly, the creators of Football Manager and Total War, respectively.

Sega Corporation engages in the planning, development, sales, and operation of consoles, PCs, and mobile games, as well as arcade equipment. Sega Corporation also plans, develops and provides products based on characters, in the form of digital services and prizes, by utilizing expertise gained from the video game business. In the console, PC, and mobile game business, Sega Corporation develops content through its various studios in Japan and overseas and distributes them worldwide through its many marketing bases around the globe. In the arcade products business, Sega Corporation has developed many ground-breaking products that symbolized each era with innovation and creativity, such as prize machines, and medal games, in addition to various different arcade games. In order to strengthen global development capabilities, Sega Corporation has historically acquired numerous development studios, from the UK-based Creative Assembly in 2005, to the Japan-based ATLUS. CO., LTD. (formerly, Index Corporation) in 2013, and the acquired studios have all greatly expanded in scale while also releasing many new titles across the globe.

About Rovio

Rovio is a public limited liability company incorporated and existing under the laws of Finland with its shares admitted to trading on the official list of Nasdaq Helsinki Ltd (“**Nasdaq Helsinki**”). Rovio is a global mobile-first games company that creates, develops and publishes mobile games, which have been downloaded over 5 billion times. Rovio is best known for the global Angry Birds brand, which started as a popular mobile game in 2009, and has since evolved from games to various entertainment, animations and consumer products in brand licensing. Rovio has produced The Angry Birds Movie, and its sequel. The Company offers multiple mobile games and has eight game studios – one in Espoo (Finland), one in Stockholm (Sweden), one in Copenhagen (Denmark), one in Barcelona (Spain), two in Montreal and one in Toronto (Canada). The studios also include a subsidiary in Izmir (Turkey) called Ruby Oyun ve Yazılım Danışmanlık Sanayi Ticaret Anonim Şirketi, which was acquired in 2021. Most of the employees are based in Finland where Rovio is headquartered.

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Information for shareholders and option holders of Rovio in the United States

Shareholders and option holders of Rovio in the United States are advised that the Shares are not listed on a U.S. securities exchange and that Rovio is not subject to the periodic reporting requirements of the U.S. Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), and is not required to, and does not, file any reports with the U.S. Securities and Exchange Commission (the “**SEC**”) thereunder.

The Offer will be made for the Shares and Options of Rovio, which is domiciled in Finland, and is subject to Finnish disclosure and procedural requirements. The Offer is expected to be made in the United States pursuant to Section 14(e) of, and Regulation 14E, under the Exchange Act, subject to the exemption provided under Rule 14d-1(d) under the Exchange Act, for a Tier II tender offer and otherwise in accordance with the disclosure and procedural requirements of Finnish law, including with respect to the Offer timetable, settlement procedures, withdrawal, waiver of conditions and timing of payments, which are different from those applicable under the tender offer procedures and laws of the United States for domestic offers. In particular, the financial information included in this announcement has been prepared in accordance with applicable accounting standards in Finland, which may not be comparable to the financial statements or financial information of U.S. companies. The Offer is made to Rovio’s shareholders and option holders resident in the United States on the same terms and conditions as those made to all other shareholders and option holders of Rovio to whom an offer is made. Any informational documents, including this announcement, are being disseminated to U.S. shareholders and option holders on a basis comparable to the method that such documents are provided to Rovio’s other shareholders and option holders.

To the extent permissible under applicable law or regulations, the Offeror and its affiliates or its brokers and its brokers’ affiliates (acting as agents for the Offeror or its affiliates, as applicable) may from time to time after the date of this stock exchange release and during the pendency of the Offer, and other



than pursuant to the Offer, directly or indirectly purchase or arrange to purchase Shares or any securities that are convertible into, exchangeable for or exercisable for Shares. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices, and the consideration in the Offer must be increased to match any such consideration paid outside the Offer. To the extent information about such purchases or arrangements to purchase is made public in Finland, such information will be disclosed by means of a stock exchange release or other means reasonably calculated to inform U.S. shareholders and option holders of Rovio of such information. In addition, the financial advisers to the Offeror may also engage in ordinary course trading activities in securities of Rovio, which may include purchases or arrangements to purchase such securities. To the extent required in Finland, any information about such purchases will be made public in Finland in the manner required by Finnish law.

Neither the SEC nor any U.S. state securities commission has approved or disapproved the Offer, passed upon the merits or fairness of the Offer, or passed any comment upon the adequacy, accuracy or completeness of the disclosure in relation to the Offer. Any representation to the contrary is a criminal offence in the United States.

The receipt of cash pursuant to the Offer by a U.S. holder of Shares or Options may be a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local, as well as foreign and other, tax laws. Each holder of Shares or Options is urged to consult its independent professional advisers immediately regarding the tax and other consequences of accepting the Offer.

To the extent the Offer is subject to U.S. securities laws, those laws only apply to U.S. holders of Shares or Options, and will not give rise to claims on the part of any other person. It may be difficult for Rovio's shareholders or option holders to enforce their rights and any claims they may have arising under the U.S. federal securities laws, since the Offeror and Rovio are located in non-U.S. jurisdictions and some or all of their respective officers and directors may be residents of non-U.S. jurisdictions. Rovio's shareholders or option holders may not be able to sue the Offeror or Rovio or their respective officers or directors in a non-U.S. court for violations of the U.S. federal securities laws. It may be difficult to compel the Offeror and Rovio and their respective affiliates to subject themselves to a U.S. court's judgment.

Forward-looking statements

This stock exchange release contains statements that, to the extent they are not historical facts, constitute "forward-looking statements". Forward-looking statements include statements concerning plans, expectations, projections, objectives, targets, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, competitive strengths and weaknesses, plans or goals relating to financial position, future operations and development, business strategy and the trends in the industries and the political and legal environment and other information that is not historical information. In some instances, they can be identified by the use of forward-looking terminology, including the terms "believes", "intends", "may", "will" or "should" or, in each case, their negative or variations on comparable terminology. By their very nature, forward-looking statements involve inherent risks, uncertainties and assumptions, both general and specific, and risks exist that the predictions, forecasts, projections and other forward-looking statements will not be achieved. Given these risks, uncertainties and assumptions, investors are cautioned not to place undue reliance on such forward-looking statements. Any forward-looking statements contained herein speak only as at the date of this stock exchange release.

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