

## **Sega Europe Limited extends the offer period for the recommended cash offer for all the shares and options in Rovio Entertainment Corporation**

SEGA EUROPE LIMITED / ROVIO ENTERTAINMENT CORPORATION

June 30, 2023, at 6:30 p.m. EEST

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### **Sega Europe Limited extends the offer period for the recommended cash offer for all the shares and options in Rovio Entertainment Corporation**

Sega Europe Limited (“**Sega Europe**” or the “**Offeror**”), a private limited company incorporated and existing under the laws of England and Wales, that is directly and wholly owned by Sega Corporation (“**Sega Corporation**”), a corporation incorporated and existing under the laws of Japan, that, in turn, is directly and wholly owned by Sega Sammy Holdings Inc. (“**SSHD**”), a corporation incorporated and existing under the laws of Japan, with its shares listed on the Tokyo Stock Exchange, has on May 8, 2023, commenced a voluntary recommended cash offer to acquire all of the issued and outstanding shares in Rovio Entertainment Corporation (“**Rovio**” or the “**Company**”) that are not held by Rovio or any of its subsidiaries (“**Shares**”) and all of the issued and outstanding options under the Company’s Stock Options 2022A plan (“**Options**”) (the “**Offer**”). The Offeror has on May 5, 2023 published the offer document concerning the Offer. The offer period for the Offer commenced on May 8, 2023, at 9:30 a.m. (Finnish time) and its initial expiry date is July 3, 2023, at 4:00 p.m. (Finnish time).

As set out in the terms and conditions of the Offer, one of the conditions to completion concerns the receipt of necessary approvals by any competition authorities or other regulatory authorities. The process for obtaining the required regulatory approvals for the completion of the Offer is progressing as planned, and the Offeror has already received necessary approvals from the United States’ competition authority. However, certain competition authority approval processes are still pending and will not be completed within the initial offer period. Pending the approvals, the Offeror has decided to extend the offer period for the Offer to expire on August 7, 2023, at 4:00 p.m. (Finnish time), unless the offer period is extended further, or any extended offer period is discontinued in accordance with, and subject to, the terms and conditions of the Offer and applicable laws and regulations.

The Offeror will announce an update in respect of the competition authority approvals once they have been received. The Offer is still expected to be completed during the third quarter of 2023.

Shareholders and option holders who have already tendered the Shares and/or Options they hold in Rovio in the Offer do not have to retender their Shares and/or Options or take any other action as a result of the extension of the offer period.

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Information about the Offer is made available at <https://blueoffer.tenderoffer.fi/en>.

**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.

## **IMPORTANT INFORMATION**

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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 is 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 press 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 or 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.

### **Disclaimer**

BofA Securities Japan Co., Ltd, a subsidiary of Bank of America Corporation, is acting exclusively for Sega and no one else in connection with the Offer and the matters set out in this release and will not be responsible to anyone other than

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Danske Bank A/S is authorised under Danish banking law. It is subject to supervision by the Danish Financial Supervisory Authority. Danske Bank A/S is a private, limited liability company incorporated in Denmark with its head office in Copenhagen where it is registered in the Danish Commercial Register under number 61126228.

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