

Report by the BoD on events with essential effect on the state of Remedy Entertainment Plc after the half year financial report January–June 2024

The Board of Directors of Remedy Entertainment Plc (“Company”) hereby states, as its report pursuant to Chapter 5, Section 21, Subsection 2, Paragraph 4 of the Finnish Limited Liability Companies Act, that events with an essential effect on the state of the Company that have occurred after the half year financial report 1 January 2024–30 June 2024 (published on 9 August 2024) are described in the Company’s stock exchange releases listed below that are available for view on the Company’s website at <https://investors.remedygames.com/>.

- The Company has on 29 August 2024 published a stock exchange release concerning a strategic partnership agreement with Annapurna Pictures (“Annapurna”). Annapurna will finance 50% of the development budget for the upcoming Control 2 video game and gain the rights to expand the award-winning Control and Alan Wake franchises into film and television. The Company will receive a greater revenue share from game sales after the initial investments have been recouped, proportional to the amounts invested. Conversely, Annapurna will receive a greater revenue share from the audiovisual productions. As part of the deal, Annapurna will acquire an option to television, film, and selected audiovisual licensing rights for Control and Alan Wake as well as related ancillary products. The Company will retain the full IP rights for Control and Alan Wake.
- The Company has on 27 September 2024 published a stock exchange release concerning a EUR 15 million unsecured Convertible Loan Agreement with an affiliate of Tencent Holdings Limited (“loan”). The loan carries an 8 % annual non-cash interest and has a fixed conversion rate of EUR 27.2 per share, corresponding to a 63.86 % premium of the closing price for the Company’s shares on Nasdaq Helsinki on 26 September 2024. The loan is subject to approval by the Company’s Extraordinary General Meeting, which will be held on 24 October 2024. The loan will be paid to the Company according to the Convertible Loan Agreement after the Extraordinary General Meeting’s approval.

In Espoo on 27 September 2024

REMEDY ENTERTAINMENT PLC

The Board of Directors