

# EMBRACER+ GROUP

Embracer acquires Tarsier Studios

Investor presentation

December 20, 2019

# TARSIER


S T U D I O S


*An award-winning Nordic development studio*




# A leading indie developer in the Nordics with strong track record of developing original IPs


## TARSIER AT A GLANCE


 Leading, award-winning indie studio situated in Malmö – a talent-hub for game development

 Highly experienced and creative team of 60+ employees with renowned artistic skills

 Strong track record of creating successful original IPs incl. global hit Little Nightmares

## THE FUTURE

 Remain autonomous within Embracer's wholly owned sub-group Goodbye Kansas Game Invest

 Levelling up on development of original IPs

 Transitioning to Embracer's IP ownership, financing and publishing

## THE DEAL

100% of the shares in Tarsier acquired for:

1. SEK 88m in cash and SEK 11m in Embracer B shares (SEK 99m in total)
2. A ten-year earnout for five sellers who will remain as key staff within Tarsier post transaction, with a joint earnout cap of SEK 44m



# 15 years within the gaming industry

Successful relationships with leading global publishers Sony, Nintendo and Bandai Namco



# Creator of Little Nightmares original IP

*Critically acclaimed million-selling, fan-favourite*

TARSIER  
STUDIOS




## Key facts:

- Release: April 2017
- Publisher: Bandai Namco
- Platforms: PS4, XB1, Switch, PC
- Genre: Single player Puzzle-Adventure
- Gameplay: Hide & Seek, Puzzle Solving, Exploration
- Additional content: Three DLC packs

## Million-selling game

## Critically acclaimed fan-favourite

“Tarsier turns in a masterpiece of meat and malice”  
– Eurogamer

 metacritic

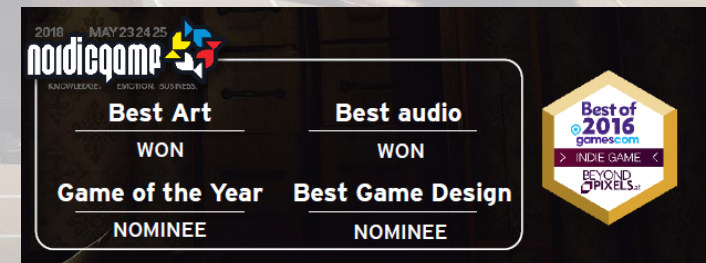
82

8.4

96%

“Overwhelmingly  
Positive” on Steam

## Multiple awards



2018 MAY 23 24 25  
nordicgame  
KNOWLEDGE. EMOTION. BUSINESS.

<b>Best Art</b>	<b>Best audio</b>
WON	WON
<b>Game of the Year</b>	<b>Best Game Design</b>
NOMINEE	NOMINEE

Best of 2016  
games.com  
INDIE GAME  
BEYOND PIXELS

# Gameology

Successful track record including award-winning hit titles

## Gradual strategy shift ahead

- Tarsier is committed to complete ongoing development projects financed by external parties such as Little Nightmares 2, published by Bandai Namco
- Strategy shift ahead to levelling up creating original IPs, transitioning to Embracer's IP ownership, financing and publishing

Release Date  
**2020**

IP Creator & Developer

### Ragdoll Kung Fu: Fists of plastic

**68**

Main Developer

### LittleBigPlanet 2

**91**

Content Creator

### LittleBigPlanet DC Comics DLC

**91**

Content Creator

### Little Nightmares

**80**

IP Creator & Developer

### The Stretchers

**76**

IP Creator & Developer

2005

2009

2010

2012

2013

2014

2015

2017

2018

2019-2020

**93**

Content Creator

### LittleBigPlanet 1

**88**

Main Developer

### LittleBigPlanet PS Vita

**79**

Content Creator

### LittleBigPlanet 3

**81**

Co-developer

### Tearaway Unfolded

**84**

IP Creator & Developer

### Statik



**TARSIER**  
STUDIOS

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