

ISSUANCE OF NEW SHARES IN CONNECTION WITH THE ACQUISITION OF BIG ANT STUDIOS

On January 21, 2021, the Company announced the acquisition of Big Ant Studios, a leading Australian video game studio in major sports such as rugby, tennis and cricket. As specified in the terms of the transaction, the acquisition agreement provided for the payment of earnouts based on performance criteria to the selling partners.

Given the strong performance of Big Ant Studios, some of the performance criteria previously established have been met. The selling partners of Big Ant Studios have decided to reinvest half of their earn-outs in the capital of the Company.

Thus, the Board of Directors of the Company has decided today, using the delegation of authority granted to it by the General Meeting of the Company on July 21, 2023 under the terms of its 15th resolution and in accordance with the provisions of article L. 411-2 1° of the French Monetary and Financial Code, an issue without preferential subscription rights of 696,956 new ordinary shares of the Company, representing 0.80% of the existing share capital of the Company, at a price per share of 1.539 euros including the issue premium (the "**Transaction**"). The subscription price for the Transaction does not involve any discount to the average closing price of Nacon shares over the 20 trading days preceding its determination.

Following the Transaction, the share capital of the Company will amount to € 87,808,412 divided into 87,808,412 ordinary shares of one (1) euro nominal value each.

The settlement-delivery of the new ordinary shares issued in the context of the Transaction and their admission to trading on the regulated market of Euronext in Paris are scheduled for October 18, 2023.

The impact of the Transaction on the distribution of the Company's share capital is as follows:

Shareholders	Before implementation of the Transaction		After implementation of the Transaction	
	Shares	% of capital	Shares	% of capital
Bigben Interactive	52 917 211	60,75 %	52 917 211	60,26%
Bpifrance Investissement	1 818 181	2,09 %	1 818 181	2,07 %
CDC Croissance + CNP Assurances	2 504 272	2,87 %	2 504 272	2,85 %
Public	29 871 792	34,29%	30 568 748	34,82%
Total	87 111 456 *	100,00 %	87 808 412	100,00 %

* including 175,157 new shares, following the capital increase approved by the Board of Directors on 18/09/2023 (definitive acquisition of free shares).

By way of illustration, the shareholding of a shareholder holding 1.00% of the Company's share capital, prior to the issue of new shares, amounts to 0.99% after the Transaction.

In accordance with the provisions of article 211-3 of the General Regulations of the Autorité des Marchés Financiers, the issue of new ordinary shares of the Company in the context of an offer referred to in paragraph 1° of article L. 411-2 of the French Monetary and Financial Code, has not led to a prospectus submitted for approval to the Autorité des Marchés Financiers.

Detailed information about the Company, including its business, results and related risk factors, can be found in the annual financial report for the year ended March 31, 2023, which, together with other regulated information and all of the Company's press releases, is available on its website (<https://corporate.nacongaming.com/>).

Upcoming events:

Q2 2023/24 sales: 30 October 2023, Press release after close of the Paris stock exchange

* * *

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction nor shall it be deemed an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under local law.

Disclaimer

This press release may not be disseminated, published or distributed, directly or indirectly, in the United States of America, Australia, Canada or Japan. The distribution of this press release may be subject to specific regulations in certain countries. Persons in possession of any documents or other information referred to in this press release should inform themselves about and observe any local restrictions. Failure to comply with such restrictions may constitute a violation of the securities laws of the relevant jurisdiction.

ABOUT NACON

2022-23 ANNUAL SALES
156.4 M€

HEADCOUNT
Over 1 000 employees

INTERNATIONAL
23 subsidiaries and a distribution network
across 100 countries
<https://corporate.nacongaming.com/>

NACON is a company of the BIGBEN Group founded in 2019 to optimize its know-how through strong synergies in the video game market. By bringing together its 16 development studios, the publishing of AA video games, the design and distribution of premium gaming devices, NACON focuses 30 years of expertise at the service of players. This new unified business unit strengthens NACON's position in the market, enables it to innovate by creating new unique competitive advantages.

Company listed on Euronext Paris, compartment B
ISIN : FR0013482791 ; Reuters : NACON.PA ; Bloomberg : NACON:FP

PRESS CONTACT
Cap Value – Gilles Broquelet gbroquelet@capvalue.fr - +33 1 80 81 50 01
