Playtika Announces Premium, All Cash Proposal To Acquire Rovio Entertainment For EUR 9.05 Per Share

Non-binding proposal represents a premium of 55% over Rovio's closing share price on January 18, 2023

HERZLIYA, Israel--(BUSINESS WIRE)--Jan. 19, 2023-- Playtika Holding Corp. (NASDAQ: PLTK), a leading mobile gaming company and monetization platform, today announced it submitted a revised proposal to the Board of Directors of Rovio Entertainment Corporation ("Rovio") (ROVIO.HE) to acquire Rovio for EUR 9.05 per share in cash.

The non-binding proposal, which is not subject to any financing conditions, was submitted to the Rovio Board of Directors on January 19, 2023, and represents an improvement over an initial EUR 8.50 per share proposal submitted November 16, 2022. The proposal is subject to customary conditions, including without limitation satisfactory completion of due diligence and recommendation of the Rovio Board of Directors. At the present time, no agreement has been entered into between Playtika and Rovio and there is no assurance that any transaction will materialize or eventually be completed.

"We firmly believe the combination of Rovio's renowned IP and scale of its user base, together with our best-in-class monetization and game operations capabilities, will create tremendous value for our shareholders," said Playtika Chief Executive Officer Robert Antokol.

About Playtika

Playtika (NASDAQ: PLTK) is a mobile gaming entertainment and technology market leader with a portfolio of multiple game titles. Founded in 2010, Playtika was among the first to offer free-to-play social games on social networks and, shortly after, on mobile platforms. Headquartered in Herzliya, Israel, and guided by a mission to entertain the world through infinite ways to play, Playtika has employees across offices worldwide.

Forward Looking Statements

In this press release, we make "forward-looking statements" within the meaning of theU.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. Further, statements that include words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "present," "preserve," "project," "pursue," "will," or "would," or the negative of these words or other words or expressions of similar meaning may identify forward-looking statements.

Important factors that could cause actual results to differ materially from estimates or projections contained in the forward-looking statements include without limitation:

- our reliance on third-party platforms, such as the iOS App Store, Facebook, and Google Play Store, to distribute our games and collect revenues, and the risk that such platforms may adversely change their policies;
- our reliance on a limited number of games to generate the majority of our revenue;
- our reliance on a small percentage of total users to generate a majority of our revenue;
- our free-to-play business model, and the value of virtual items sold in our games, is highly dependent on how we manage the game revenues and pricing models;
- our inability to complete acquisitions, including Rovio, and integrate any acquired businesses successfully could limit our growth or disrupt our plans and operations;
- our inability to enhance the monetization and game operations in our investments;
- we may be unable to successfully develop new games;
- our ability to compete in a highly competitive industry with low barriers to entry;
- we have significant indebtedness and are subject to the obligations and restrictive covenants under our debt instruments;
- legal or regulatory restrictions or proceedings could adversely impact our business and limit the growth of our operations;
- risks related to our international operations and ownership, including our significant operations in Israel, Ukraine and Belarus and the fact that our controlling stockholder is a Chinese-owned company;
- our reliance on key personnel;
- the closing conditions in the agreement are not met or our inability to complete the investment for any reason;
- security breaches or other disruptions could compromise our information or our players' information and expose us to liability;
- whether businesses we acquire, including Rovio, will meet our growth expectations;
- our inability to obtain regulatory approvals, if any, to consummate the acquisition of Rovio; and
- our inability to protect our intellectual property and proprietary information could adversely impact our business.

Additional factors that may cause future events and actual results, financial or otherwise, to differ, potentially materially, from those discussed in or implied by the forward-looking statements include the risks and uncertainties discussed in our filings with the Securities and Exchange Commission. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that the future results, levels of activity, performance or events and circumstances reflected in the forward-looking statements will be achieved or occur, and reported results should not be considered as an indication of future performance. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements.

Except as required by law, we undertake no obligation to update any forward-looking statements for any reason to conform these statements to actual results or to changes in our expectations.

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