

Wolf Theiss advises Emona Capital on USD 20 million minority investment in Amber Studio

Bucharest, 03 October 2022 - Wolf Theiss acted as legal advisor to Emona Capital LLP ("Emona Capital"), a London-based investment firm, on the acquisition of a minority stake in Amber Studio SA ("Company"), a leading global independent game developer and studio services agency, with funds advised by Emona Capital.

The investment of up to USD 20 million at a USD 190 million post-money valuation aims to accelerate Amber's global growth. Part of the proceeds will also be invested in the Company's internal infrastructure to underpin continued rapid organic expansion. The investment, combined with Amber's own profits, will fund mergers, acquisitions and acqui-hires of studios across the world, further building out Amber's presence in high-potential, emerging markets. Apart from reaching new geographies, the Company also aims to expand the range of services offered and introduce new game genre specialisations.

Under the lead of Partner Ileana Glodeanu, Wolf Theiss' Corporate / M&A team provided legal assistance to Emona Capital on all Romanian law aspects of this buy-side mandate, from the performance of the legal due diligence to the review, negotiation and signing of the subscription agreement, shareholders' agreement, share purchase agreements and various other corporate documentation.

Ileana worked closely together with Counsel Mircea Ciocîrlea from the Bucharest office. The transaction also involved the cross-team collaboration of Flavius Florea (Counsel, TMT, IP & Data Protection), Mihai Coadă (Senior Associate, Corporate / M&A), Cornelia Postelnicu (Senior Associate, Corporate / M&A), Iulia Cumpăratu (Associate, Corporate / M&A), Ioana Iacob (Associate, Employment), Alexandru Asaftei (Senior Associate, Banking & Finance) and Ana-Maria Mustăţea (Associate, Real Estate).

"It was a pleasure to work with Ileana and her team. Wolf Theiss' long track record of excellence in the CEE/SEE region makes it a go-to-place for private equity investments in Romania and beyond", stated Dominik Dolenc, Partner, Emona Capital.

"With tremendous potential recognised worldwide, the Romanian video games sector continues to be in the spotlight for foreign investors, and we are thrilled to contribute from this side on the rapid but organic development of one of today's most exciting industries. It was truly our pleasure to team up with Emona

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Capital on this acquisition, and we are so pleased they relied on our expertise to invest in the video games sector. I am grateful to our Wolf Theiss M&A and tech experts who managed to complete yet another deal in the TMT sector and to contribute to the development of the gaming ecosystem in Romania”, stated Ileana Glodeanu, Partner and Head of the Corporate / M&A practice at the Wolf Theiss Bucharest office.

About Wolf Theiss

Founded in 1957, Wolf Theiss is one of the leading law firms in Central, Eastern and South-Eastern Europe (CEE/SEE). We have built our reputation on unrivalled local knowledge which is supported by strong international capabilities. With more than 360 lawyers in 13 countries, over 80% of the firm's work involves cross-border representation of international clients.

Albania, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Poland, Romania, Serbia, Slovakia, Slovenia and Ukraine, Wolf Theiss represents local and international industrial, trade and service companies, as well as banks and insurance companies. Combining law and business, Wolf Theiss develops comprehensive and constructive solutions on the basis of legal, fiscal and business know-how. For more information: <https://www.wolftheiss.com/>

About Emona Capital LLP

Emona Capital LLP is a London-based entrepreneurial investment firm with a global investment mandate. The firm is led by seasoned investment professionals who have collectively invested more than \$2 billion over the past two decades. By working closely with management teams and making significant investments of both capital and time, Emona Capital aims to add lasting value to its portfolio companies. For more information: <https://www.emonacapital.com/>

About Amber

Founded in 2013 in Bucharest, Amber is a creative agency structured as a network of studios with different specializations, offering a wide range of video game development solutions, including complete product delivery, co-development, platform conversion, live operations, and support services. Amber currently employs approximately 1,200 specialists. Amber is headquartered in Bucharest and has offices in Botoșani, San Francisco, Los Angeles, Guadalajara, Montreal, Warsaw, and Kyiv. Amber advocates for equal opportunities, being the initiator of the #HerOwnGame campaign, an initiative that aims to combat the prejudices faced by women who want to pursue a career in the games industry. For more information: <https://amberstudio.com/>

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