

Warsaw, June 23rd 2020

Current Report No. 17/2020

Subject:

Acceptance of declarations to acquire and allotment of subscription warrants under 2017-2019 Incentive Scheme

Legal basis:

Article 17(1) of MAR - Inside information

Text of the report:

The Management Board of 11 bit studios S.A. (the "Company") announces that on June 19th 2020, pursuant to Resolution No. 18/05/2017 of the 11 bit studios S.A. Annual General Meeting of May 10th 2017, and the provisions of the Rules of the Incentive Scheme for employees, associates and members of the Management Board of 11 bit studios Spółka Akcyjna for 2017-2019 adopted on the basis of that resolution, as well as Resolution No. 01/06/2020 of the Company Supervisory Board of June 9th 2020, subscription warrants were allotted for the purposes described in the Incentive Scheme.

Based on declarations submitted on June 19th 2020 by participants of the Incentive Scheme, an aggregate of 130,000 (one hundred and thirty thousand) Series B subscription warrants were allotted. The warrants were issued on the terms set out in, and in order to implement the objectives of, the Incentive Scheme. Subject to meeting certain performance targets, the rights to acquire subscription warrants were granted to persons of key importance to the Company. Each warrant will entitle its holder to subscribe for 1 (one) Series G ordinary bearer share at the issue price of PLN 103.38 per share.

For the Company:

Grzegorz Miechowski, President of the Management Board

Przemysław Marszał, Member of the Management Board