

## PULLUP ENTERTAINMENT SUCCESSFULLY FINALIZES THE REFINANCING OF ITS SENIOR SYNDICATED CREDIT FACILITY

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**PARIS, FRANCE – July 30, 2025 – PULLUP Entertainment (FR0012419307 - ALPUL)** is announcing that it has secured **€168 million** of new bank financing, notably with a view to refinancing its existing syndicated credit facility set up on July 20, 2021.

This new financing, structured as a syndicated loan with a pool of nine lenders, including a majority of the Group's historical lenders, along with new, top-tier institutional and banking partners, is based on the following breakdown:

- A **€120 million** drawn senior loan, making it possible to refinance the existing syndicated facility, comprising one amortizing tranche and two bullet tranches maturing in December 2031 and June 2032 respectively;
- A **€20 million** confirmed revolving credit facility (RCF), available for drawdown;
- A **€28 million** confirmed credit line, available to be drawn down over a 36-month period, dedicated to potential external growth operations and investment needs.

This new financing is denominated in Euros, with variable margins linked to the leverage ratio and indexed against the Euribor. Standard security arrangements for this type of transaction have been granted to the lenders.

Aurélien Briand, Chief Financial Officer, commented: *"The success of this operation highlights the confidence and trust of our financial partners, and will enable the PULLUP Entertainment Group to effectively move forward with its strategy. This new financing has been secured in a particularly favorable context for the Group, following our record results in 2024/25 and a very robust start to 2025/26. It offers a number of benefits for the Group, including the refinancing of its previous syndicated loan with extended maturities, increased liquidity, and additional resources enabling it to finance both organic development projects and potential external growth opportunities".*

With over 600 employees across Europe and revenue of €390 million in 2024/25, **PULLUP Entertainment** is a major player in the video game and entertainment industry. The Group operates through:

**Two Publishing Divisions:**

- **FOCUS ENTERTAINMENT PUBLISHING**, a global leader in publishing, known for successful titles such as *A Plague Tale*, *SnowRunner* and *Warhammer 40,000: Space Marine 2*.
- **DOTEMU**, a specialist in independent and retro gaming, publisher of *TMNT: Shredder's Revenge* and *Streets of Rage 4*.

**Six Development Studios & One Audiovisual Structure:**

- **DOVETAIL GAMES** (*Train Sim World*), **DECK13** (*The Surge*), **BLACKMILL GAMES** (*WW1 Game Series*), **LEIKIR STUDIO** (*Metal Slug Tactics*), **DOUZE DIXIÈMES** (*Shady Part of Me and Memories in Orbit*), and **CARPOOL STUDIO** (new Live Service IP).
- **SCRIPTTEAM**, dedicated to adapting our licenses into series and films.

## Contacts

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