



## **Atari Acquires Mobile Developer Hipster Whale, Studio Behind Popular *Crossy Road* Franchise**

*Acquisition adds the 340M-download Crossy Road franchise and expands Atari's mobile portfolio.*

**PARIS, FRANCE (June 1, 2026 - 8.00 am CET) - [Atari®](#)** — one of the world's most iconic consumer brands and interactive entertainment producers — is pleased to announce that it has entered into an agreement to acquire Hipster Whale (“**Hipster Whale**”), the multi-award-winning studio behind *Crossy Road* and *PAC-MAN 256*, founded in 2014 by Matt Hall and Andy Sum.

The acquisition expands Atari's mobile development and publishing capabilities, strengthening its position in the growing mobile gaming market. Hipster Whale brings a pipeline of projects built on popular IPs, while gaining access to Atari's expertise in premium game publishing, commercialization, distribution, licensing and hardware. Atari expects Hipster Whale co-founder Matt Hall to take a leadership role overseeing its expanding mobile development efforts.

*“Atari and Hipster Whale share DNA for classic retro-style gaming, and together we can lean on each other's strengths — Hipster Whale for mobile gaming, and Atari for premium gaming — to significantly expand our mobile business,”* said Wade Rosen, Chairman and CEO of Atari. *“The acquisition of Hipster Whale is a significant milestone in Atari's growth plan.”*

Over the past 24 months, projects for Netflix, Amazon and AirConsole's in-car gaming platform have expanded Atari's premium mobile development business. These projects target a new generation of services that let consumers play across an expanding range of screens — phone, tablet, handheld console, PC, television and in-car displays. The *Crossy Road* franchise, available in both free-to-play and Apple Arcade versions, will further strengthen Atari's portfolio. That portfolio already includes free-to-play, Apple Arcade and Google Play Pass versions of *RollerCoaster Tycoon Classic*, the free-to-play mainstay *RollerCoaster Tycoon Touch*, and the *Vampire Falls* franchise from recently acquired Early Morning Studio.

Matt Hall, Co-Founder of Hipster Whale, commented: *“Hipster Whale loves arcade games. When we created Crossy Road, we defined our company's mission: to bring the spirit of the arcade to new audiences on mobile devices — a focus that has resonated with players worldwide and surpassed 340 million downloads over the past decade. Joining forces with Atari brings together what each company does best: our unique approach to mobile development and Atari's classic IP, licensing strength, and cross-media reach.”*

## **AGREEMENT SIGNED TO ACQUIRE HIPSTER WHALE**

Established in 2014 by co-founders Matt Hall and Andy Sum, Hipster Whale is a Melbourne-based studio with a distinguished record of industry accolades. Their debut title, *Crossy Road*, achieved immediate viral status and has surpassed 340 million downloads to date.

This independent developer has made a significant impact on the industry, garnering over twelve prestigious local and international honors. Notable among these are the Apple Design Award for their breakout hit and the title of 2015 Studio of the Year from the Australian Game Developers Awards. Throughout its journey, Hipster Whale has established strategic partnerships with prominent global entities, such as Bandai Namco and Disney, resulting in the production of highly successful titles including *PAC-MAN 256* and *Disney Crossy Road*.

The studio maintains its commitment to developing and publishing engaging, accessible entertainment, highlighted by the Apple Arcade exclusive *Crossy Road Castle*, as well as *Piffle*, a project realized in collaboration with Mighty Games.

## **TERMS AND TIMING OF THE ACQUISITION**

The purchase price of Hipster Whale will consist of an initial consideration of US\$29.3 million payable at the closing of the acquisition, of which (i) US\$26 million in cash<sup>1</sup> and (ii) US\$3.3 million in newly issued Atari ordinary shares<sup>2</sup>, as well as a remaining earn-out of up to \$10 million, payable in cash over the next 3 years based on future performance of Hipster Whale.

For the trailing twelve months ended January 31, 2026, Hipster Whale generated US\$8.28 million in revenue and US\$4.63 million in EBITDA<sup>2</sup>, reflecting a profitable, cash-generative business. Atari expects the acquisition to be completed in the coming days.

## **FINANCING OF THE ACQUISITION**

A portion of the purchase price corresponding to US\$3.3 million will be paid by way of debt set-off against the issuance of newly issued Atari SA shares<sup>3</sup>.

The reserved capital increase will result in the issuance of 117 813 new Atari shares. As a result, a Hipster Whale shareholder will hold upon completion of the capital increase approx. 4% of Atari's share capital<sup>4</sup>. The determination of the number of Atari shares to be issued is on Atari's share price of €24 per Atari share, in accordance with the terms of the delegation to the board of directors.

The Hipster Whale shareholder agreed to a 1-year lock-up on Atari shares held as of the Closing of the acquisition.

---

<sup>1</sup> Subject to customary net debt / working capital adjustment. Cash component will be financed via \$13.1M bank loan and \$14M loan from Atari's reference shareholder, IRATA LLC (which was approved as a related party transaction)

<sup>2</sup> Revenue and EBITDA figures based on unaudited financial statements.

<sup>3</sup> The issuance will be implemented through a share capital increase of Atari reserved to categories of persons meeting specific conditions made under the delegation to the board of directors of Atari set out in Resolution N°12 of the General Shareholders' Meeting of Atari held on September 27, 2025.

<sup>4</sup> Based on a total number of Atari shares, after completion of the share capital increase of 2.914.129 shares.

## About ATARI

Atari is an interactive entertainment company and an iconic gaming industry brand that transcends generations and audiences. The Company is globally recognized for its multi-platform, interactive entertainment, and licensed products. Atari owns and/or manages a portfolio of more than 400 unique games and franchises, including world-renowned brands like Asteroids®, Centipede®, Missile Command®, Pong®, and RollerCoaster Tycoon®. The Atari family of brands includes game developers Digital Eclipse and Nightdive Studios, the publishing label Infogrames, and the community-based sites AtariAge and MobyGames. Visit us online at [www.Atari.com](http://www.Atari.com).

Atari shares are listed in France on Euronext Growth Paris (ISIN Code FR00140173Y6, Ticker ALATA) and OTC Pink Current (Ticker PONGF).

©2026 Atari Interactive, Inc. Atari wordmark and logo are trademarks owned by Atari Interactive, Inc.

## Contacts

Atari - Investor Relations

Tel + 33 1 83 64 61 58 - [investisseur@atari-sa.com](mailto:investisseur@atari-sa.com) | [www.atari.com/news/](http://www.atari.com/news/)

Actus Finance & Communication - Marie Calleux

Tel + 33 1 53 65 68 66 – [atari@actus.fr](mailto:atari@actus.fr)

Listing Sponsor- Euroland

Tel +33 1 44 70 20 84

Julia Bridger - [jbridger@elcorp.com](mailto:jbridger@elcorp.com)

## DISCLAIMER

The distribution of this press release may be restricted by law in certain jurisdictions and persons into whose possession this document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

The distribution of this press release may be restricted by law in certain jurisdictions and persons into whose possession this document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This press release may not be published, distributed or transmitted in the United States (including its territories and dependencies). This press release does not constitute or form part of an offer of securities for sale or any solicitation to purchase or subscribe for securities or any solicitation of sale of securities in the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) or the law of any state or other jurisdiction of the United States, and may not be offered or sold in the United States absent registration under the Securities Act or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Atari does not intend to register all or any portion of the securities in the United States under the Securities Act or to conduct a public offering of the Securities in the United States. This press release and the information contained herein do not constitute either an offer to sell or purchase, or the solicitation of an offer to sell or purchase, securities of the Company.

No communication or information in respect of any securities mentioned in this press release may be distributed to the public in any jurisdiction where registration or approval is required. No steps have been taken or will be taken

in any jurisdiction where such steps would be required. The offering or subscription of the Company's securities may be subject to specific legal or regulatory restrictions in certain jurisdictions.

This press release does not, and shall not, in any circumstances, constitute a public offering, a sale offer nor an invitation to the public in connection with any offer of securities. The distribution of this document may be restricted by law in certain jurisdictions. Persons into whose possession this document comes are required to inform themselves about and to observe any such restrictions.

This announcement is an advertisement and not a prospectus within the meaning of Regulation (EU) 2017/1129, as amended (the "**Prospectus Regulation**").

With respect to the member states of the European Economic Area other than France, no action has been undertaken or will be undertaken to make an offer to the public of the securities referred to herein requiring a publication of a prospectus in any relevant member state. As a result, the securities may not and will not be offered in any relevant member state except in accordance with the exemptions set forth in Article 1 (4) of the Prospectus Regulation or under any other circumstances which do not require the publication by the Company of a prospectus pursuant to Article 3 of the Prospectus Regulation and/or to applicable regulations of that relevant member state.

The distribution of this press release has not been made, and has not been approved, by an "authorised person" within the meaning of Article 21(1) of the Financial Services and Markets Act 2000. As a consequence, this press release is only being distributed to, and is only directed at, persons in the United Kingdom that (i) are "investment professionals" falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "**Order**"), (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Order, or (iii) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of Article 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "**Relevant Persons**"). Any investment or investment activity to which this document relates is available only to Relevant Persons and will be engaged in only with Relevant Persons. Any person who is not a Relevant Person should not act or rely on this document or any of its contents.

This announcement may not be published, forwarded or distributed, directly or indirectly, in the United States of America, Canada, Australia, South Africa or Japan.