



Adjustment of the Conversion Ratio of the Convertible Bonds

Paris, France – May 12, 2026 – 9.00 am CET – Atari® (Euronext Growth Paris: ALATA, “Atari” or the “Company”) — one of the world's most iconic consumer brands and interactive entertainment producers — announces the adjustment of the conversion ratio of the bonds convertible into new shares of the Company due 31 July 2026 (the “Bonds”) (ISIN: FR001400HYI7), as a result of the completion of the reverse stock split of the shares comprising its share capital (as announced on May 5, 2026).

Adjustment of the Conversion Ratio

Following the completion of the reverse stock split, whereby every 200 existing shares with a par value of €0.01 each (ISIN FR0010478248) were consolidated into 1 new share with a par value of €2.00 (ISIN FR00140173Y6), the conversion ratio of the Bonds has been adjusted as described below and in the notice published in the *Bulletin des Annonces Légales Obligatoires* (BALO) on May 8, 2026:

- the conversion ratio of the Bonds is equal to the product of (i) the conversion ratio in effect prior to the reverse stock split and (ii) the ratio between the number of new shares comprising the Company's share capital following the reverse stock split and the number of existing shares comprising the Company's share capital prior to the reverse stock split;
- 200 Bonds give the right to subscribe for 1 new ordinary share of the Company at the applicable conversion price (i.e., 0.0050 share per Bond);
- the Bonds give entitlement upon exercise to a maximum number of 995,773 new ordinary shares of the Company.

Where the number of new shares so obtained is not a whole number, such number shall be rounded down to the nearest whole number and the fractional entitlements shall give rise to a cash payment calculated in accordance with the terms and conditions of the Bonds.

Disclaimer

This announcement contains information that qualifies, or may have qualified, as inside information within the meaning of Article 7(1) of Regulation (EU) No 596/2014 on market abuse.

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.

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

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IMPORTANT INFORMATION

This press release does not constitute an offer to sell or an offer, or the solicitation of an offer, to acquire or subscribe for shares issued by the Company in any jurisdiction. This press release is not a prospectus for the purposes of the Prospectus Regulation (EU) 2017/1129 and has not been approved by any regulatory authority in any jurisdiction. The Company has not authorized any offer to the public of shares or rights in any Member State of the European Economic Area and there is no intent to prepare and publish a prospectus in connection with the contemplated Conversion.

This press release does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with the contemplated Conversion. Any investment decision with respect to the Company must be made on the basis of all publicly available information relating to the Company and the Company's shares, including what the Company intends to publish in connection with the Conversion. Each investor or potential investor in the Company's shares should conduct a self-examination, analysis and evaluation of the business and information described in this press release and any publicly available information, including such that the Company intends to publish in connection with the Conversion.

Cautionary Note Regarding Forward Looking Statements

The statements contained herein, which are not historical facts, including statements relating to Atari's outlooks and plans, including with respect to the contemplated Conversion, are considered forward-looking statements and may be identified by words such as "anticipates", "believes", "expects", "intends", "plans", "projects", "seeks", "should", "will", or words of similar

meaning and include, but are not limited to, statements regarding the Company's outlook for our future business and financial performance.

Such forward-looking statements are based on the current beliefs of the Company's management as well as assumptions made by and information currently available to them, which are subject to inherent uncertainties, risks, and changes in circumstances that are difficult to predict. Actual outcomes and results may vary materially from these forward-looking statements based on a variety of risks and uncertainties including risks relating to the timely release and significant market acceptance of our games; the risks of conducting business internationally, including as a result of unforeseen geopolitical events; the impact of changes in interest rates by the Federal Reserve and other central banks; the impact of inflation; and the ability to maintain acceptable pricing levels on the Company's games.

Other important factors and information are contained in Atari's Universal Registration Document, including the risks summarized in the section entitled "Risk Factors", and Atari's other periodic regulatory filings, which can be accessed at <https://atari-investisseurs.fr/en/>. All forward-looking statements are qualified by these cautionary statements and apply only as of the date they are made. Atari undertakes no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.