



Atari Announces its Intention to Redomicile to Luxembourg and Implement Reverse Stock Split

PARIS, FRANCE (February 17, 2026 - 8.00 am CET) - [Atari®](#) (Euronext Growth Paris: ALATA) — one of the world's most iconic consumer brands and interactive entertainment producers — announces the intention to pursue a transfer of its legal domicile from France to Luxembourg. These actions will align Atari's corporate structure with its growing European and international footprint, resulting from the acquisition of Thunderful whose last trading day will occur on 24 February 2026. The re-domiciliation will be implemented through a cross-border transformation¹ Atari SA ("Atari" or the "Company") into a Luxembourg law governed *société anonyme* (the "**Conversion**"). The Conversion is expected to be completed by July 2026. Atari also intends to implement in parallel a reverse-stock split.

RE-DOMICILIATION TO LUXEMBOURG

The Conversion is intended to enhance operational flexibility and provide access to a jurisdiction that supports the Company's long-term strategic growth plans. As the Group's European operations expand, Luxembourg offers a well-established legal and regulatory framework for international companies with a European footprint.

In order to complete the redomiciling, the Board of Directors of the Company (the "**Board**") will convene an extraordinary general meeting (the "**EGM**") of the Company's shareholders. At the EGM, shareholders will be asked to approve and implement the Conversion. The notice convening the EGM, which will include detailed information on the agenda, voting procedures, eligibility dates, and other relevant information, will be published in accordance with applicable laws and the Company's articles of association.

In accordance with French law, dissenting shareholders of Atari voting against the Conversion at the EGM to be held in France will be offered the possibility to sell their shares to the Company at a price per share which will be determined and announced by the Company prior to the EGM to be held in France. This redemption price will be reviewed by a court-appointed conversion auditor (*commissaire à la transformation*). The Conversion is also subject to other applicable regulatory approvals or exemptions.

¹ Upon the Conversion, the company will move its legal "home" from France to Luxembourg by carrying out a formal legal process called a cross-border transformation. In practice, the company remains the same business, with the same assets and shareholders, but it changes its country of incorporation so that it becomes a Luxembourg company instead of a French company.

TREATMENT OF OUTSTANDING BONDS IN CONNECTION WITH THE CONVERSION

Atari has issued convertible bonds in an aggregate amount of EUR 30 million, maturing on July 31, 2026 (the “**Convertible Bonds**”). In accordance with the terms and conditions of the Convertible Bonds, the Company will consult the holders of the Convertible Bonds on the Conversion and, if in the meeting the bondholders do not approve the Conversion, will offer the redemption of the Convertible Bonds to the holders in cash and at their nominal value (plus accrued interest from and including the last interest payment date up to but excluding the effective repurchase date) upon completion of the Conversion.

Irata LLC, which owns approximately 98% of the Convertible Bonds², has agreed not to request the repurchase of its Convertible Bonds. Holders of the Convertible Bonds are advised to carefully read the documentation to be published by the Company upon completion of the Conversion for the details of and information on the procedures for participating in the bondholders meeting and, as the case may be, the repurchase offer.

Following completion of the re-domiciliation of Atari to Luxembourg, the crossing of the 50% threshold in capital or voting rights by Irata LLC - including as a result of the Convertible Bonds maturing on July 31, 2026 or via the redemption in shares of loans concluded with Irata LLC - will not result in an obligation for Irata LLC to file for a mandatory tender offer on Atari.

INTENTION TO INITIATE A REVERSE-STOCK SPLIT

Atari also intends to implement in parallel a reverse-stock split (*regroupement d'actions*) of the shares comprising its share capital, through the exchange of 200 former shares of €0.01 par value for 1 new share with a €2.0 par value. Given the number of shares currently in issue, the reverse-stock split aims to restore a customary share count level, reduce share price volatility and support a more efficient trading dynamic. The reverse-stock split is a purely technical exchange transaction with no impact on the value of the shares held by each shareholder.

Further details will be communicated with regards to the timing and execution of the reverse-stock split, which is expected to be completed by July 2026.

OTHER CONSIDERATIONS

The Conversion will have no impact on the exchanges on which the shares trade. A detailed timetable for the Conversion and EGM documentation will be provided in due course and will include Q&A which will be made available on Atari's website.

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.

² As of 1 February 2026, there are 199,294,379 total outstanding convertible bonds.

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 FR0010478248, 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.