

21 July 2023

Keywords Studios plc ("Keywords Studios", "Keywords", the "Company")

New Revolving Credit Facility of \$400 million

Keywords Studios, the international provider of creative and technology-enabled solutions to the global video games and entertainment industries, is pleased to announce the signing of a new unsecured multicurrency revolving credit facility agreement ("RCF") of \$400 million. The new RCF is for an initial four-year tenor, with an option to extend the term by a further one-year period, subject to lender consent.

The new facility, supported by a group of seven global lenders¹, replaces the Company's previous €150 million unsecured multicurrency revolving credit facility. The RCF's financial covenants remain consistent with the previous facility. The currency has changed from euro to US dollar to match the expected predominant currency of future borrowings.

Rob Kingston, Chief Financial Officer of Keywords Studios, commented:

"We are delighted to have finalised this new expanded RCF, which is more appropriately scaled for a business of our size. We continue to review a strong pipeline of acquisition candidates and this RCF, together with our strong cash generation, provides the long-term liquidity and flexibility to pursue our growth strategy whilst maintaining a well-balanced mix of equity and debt funding. The success of this refinancing demonstrates the strength of the Keywords' credit profile and ability to secure committed funding in the current lending environment."

¹ Citibank, N.A., London Branch, HSBC Continental Europe, ING Bank N.V., Dublin Branch, Bank of China (Europe) S.A., Dublin Branch, Allied Irish Banks, p.l.c., Northern Bank Ltd trading as Danske Bank, and The Governor and Company of the Bank of Ireland.

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About Keywords Studios (www.keywordsstudios.com)

Keywords Studios is an international technology-enabled solutions provider to the global video games and entertainment industries. Established in 1998, and now with over 70 facilities in 26 countries strategically located in Asia, Australia, the Americas, and Europe, it provides services across the entire content development life cycle through its Create, Globalize and Engage service lines to a large blue-chip client base across the globe.

Keywords Studios has a strong market position, providing services to 24 of the top 25 most prominent games companies. Across the games and entertainment industry, clients include Activision Blizzard, Bandai Namco, Bethesda, Electronic Arts, Epic Games, Konami, Microsoft, Netflix, Riot Games, Square Enix, Supercell, TakeTwo, Tencent and Ubisoft. Recent titles worked on include Diablo IV, Hogwarts Legacy, Elden Ring, Fortnite, Valorant, League of Legends, Clash Royale and Doom Eternal. Keywords Studios is listed on AIM, the London Stock Exchange regulated market (KWS.L).