

PRELIMINARY RESULT OF NETFLIX, INC.'S VOLUNTARY RECOMMENDED PUBLIC TENDER OFFER FOR ALL OUTSTANDING SHARES AND STOCK OPTIONS IN NEXT GAMES CORPORATION

Netflix, Inc. Press Release April 11, 2022 at 8:30 p.m. (EET)

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Netflix, Inc. ("**Netflix**" or the "**Offeror**") and Next Games Corporation ("**Next Games**" or the "**Company**") announced on March 2, 2022 the entry into a combination agreement, pursuant to which the Offeror has made a voluntary recommended public cash tender offer for all issued and outstanding shares (the "**Shares**") and stock options (the "**Stock Options**") in the Company that are not held by the Company or its subsidiary (the "**Tender Offer**"). The offer period under the Tender Offer commenced on March 14, 2022 at 9:30 a.m. (Finnish time) and expired on April 8, 2022 at 4:00 p.m. (Finnish time).

The Offeror has today published the following information:

Based on the preliminary result of the Tender Offer, the 28,084,094 Shares tendered in the Tender Offer represent approximately 93.5 percent of all the Shares and voting rights carried by the Shares. In addition, 100 percent of the Stock Options have been tendered in the Tender Offer, which implies, together with the tendered Shares, a holding of approximately 94.0 percent of all the Shares and voting rights carried by the Shares on a fully diluted basis.

The Offeror will confirm and announce the final result of the Tender Offer on or about April 13, 2022. The Offeror declares the Tender Offer unconditional and provided that all conditions to completion of the Tender Offer, as set forth in the terms and conditions of the Tender Offer, continue to be fulfilled at the day when the final result is announced or are waived, the Offeror will complete the Tender Offer in accordance with its terms and conditions.

Should the Tender Offer be completed, the offer price will be paid to each shareholder and holder of Stock Options who has validly accepted, and not validly withdrawn, the Tender Offer in accordance with the terms and conditions of the Tender Offer, on or about April 14, 2022. The offer price will be paid in accordance with the payment procedures described in the terms and conditions of the Tender Offer. The actual time of receipt of the payment to each shareholder and holder of Stock Options will depend on the schedules for payment transactions between financial institutions and the agreements, if any, between the shareholder or holder of Stock Options and its account operator, custodian or nominee.

The Offeror may acquire Shares and/or Stock Options on or after the date of this release in public trading on First North Growth Market Finland maintained by Nasdaq Helsinki Ltd or otherwise.

Additional information:

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About Netflix

Netflix is the world's leading streaming entertainment service with 222 million paid memberships in over 190 countries enjoying TV series, documentaries, feature films and mobile games across a wide variety of genres and languages. Members can watch as much as they want, anytime, anywhere, on any Internet-connected screen. Members can play, pause and resume watching, all without commercials or commitments.

About Next Games

Next Games is the first publicly listed mobile game developer and publisher in Finland, specializing in games based on entertainment franchises, such as movies, TV series or books. The developers of the critically acclaimed The Walking Dead games redefine the way franchise entertainment transforms into highly engaging service-based mobile games. Next Games works on multiple new games based on beloved global IPs. The Company's latest game, Stranger Things: Puzzle Tales, is based on Netflix's hit 80s horror drama series.

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THIS RELEASE IS NOT A TENDER OFFER DOCUMENT AND AS SUCH DOES NOT CONSTITUTE AN OFFER OR INVITATION TO MAKE A SALES OFFER. IN PARTICULAR, THIS RELEASE IS NOT AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY SECURITIES DESCRIBED HEREIN, AND IS NOT AN EXTENSION OF THE TENDER OFFER, IN, AUSTRALIA, CANADA, HONG KONG, JAPAN, NEW ZEALAND OR SOUTH AFRICA. INVESTORS SHALL ACCEPT THE TENDER OFFER FOR THE SHARES ONLY ON THE BASIS OF THE INFORMATION PROVIDED IN A TENDER OFFER DOCUMENT. OFFERS WILL NOT BE MADE DIRECTLY OR INDIRECTLY IN ANY JURISDICTION WHERE EITHER AN OFFER OR PARTICIPATION THEREIN IS PROHIBITED BY APPLICABLE LAW OR WHERE ANY TENDER OFFER DOCUMENT OR REGISTRATION OR OTHER REQUIREMENTS WOULD APPLY IN ADDITION TO THOSE UNDERTAKEN IN FINLAND.

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THIS COMPANY RELEASE HAS BEEN PREPARED IN COMPLIANCE WITH FINNISH LAW, THE RULES OF FIRST NORTH AND THE HELSINKI TAKEOVER CODE AND THE INFORMATION DISCLOSED MAY NOT BE THE SAME AS THAT WHICH WOULD HAVE BEEN DISCLOSED IF THIS ANNOUNCEMENT HAD BEEN PREPARED IN ACCORDANCE WITH THE LAWS OF JURISDICTIONS OUTSIDE OF FINLAND.

Information for shareholders and holders of Stock Options in the United States

Shareholders and holders of Stock Options in the United States are advised that the Shares are not listed on a U.S. securities exchange and that Next Games is not subject to the periodic reporting requirements of the U.S. Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), and is not required to, and does not, file any reports with the U.S. Securities and Exchange Commission (the "**SEC**") thereunder.

The Tender Offer is made for the issued and outstanding shares and stock options of Next Games, which is domiciled in Finland, and is subject to Finnish disclosure and procedural requirements. The Tender Offer is made in the United States pursuant to Section 14(e) and Regulation 14E under the Exchange Act, subject to the exemption provided by Rule 14d-1(d) (“**Tier II Exemption**”) under the Exchange Act, and otherwise in accordance with the disclosure and procedural requirements of Finnish law, including with respect to the Tender Offer settlement procedures, withdrawal and timing of payments, which are different from those of the United States. In particular, the financial information included in this announcement has been prepared in accordance with applicable accounting standards in Finland, which may not be comparable to the financial statements or financial information of U.S. companies. The Tender Offer is made to the shareholders and holders of Stock Options resident in the United States on the same terms and conditions as those made to all other shareholders and holders of Stock Options to whom an offer is made. Any informational documents, including this announcement, are being disseminated to U.S. shareholders and holders of Stock Options on a basis comparable to the method that such documents are provided to other shareholders or holders of Stock Options.

The Offeror, its affiliates and affiliates of its financial adviser may purchase or arrange to purchase securities of Next Games in compliance with Finnish law if certain conditions are satisfied. These restrictions include the following, among others: (i) such purchases cannot occur in the U.S., (ii) to the extent information about such purchases or arrangements to purchase is made public in Finland, such information must be disclosed by means of a press release or other means reasonably calculated to inform U.S. shareholders of Next Games and holders of Stock Options of such information, and (iii) the consideration in the Tender Offer must be increased to match any consideration paid outside of the Tender Offer.

Neither the SEC nor any U.S. state securities commission has approved or disapproved the Tender Offer, passed upon the merits or fairness of the Tender Offer, or passed any comment upon the adequacy, accuracy or completeness of the disclosure in relation to the Tender Offer. Any representation to the contrary is a criminal offence in the United States.

The receipt of cash pursuant to the Tender Offer by a U.S. shareholder or holder of Stock Options may be a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local, as well as foreign and other, tax laws. Each shareholder or holder of Stock Options is urged to consult its independent professional advisers immediately regarding the tax consequences of accepting the Tender Offer.

It may be difficult for shareholders or holders of Stock Options to enforce their rights and any claims they may have arising under the U.S. federal securities laws, since Next Games is located in a non-U.S. jurisdiction and some or all of its respective officers and directors may be residents of non-U.S. jurisdictions. Shareholders or holders of Stock Options may not be able to sue Next Games or its respective officers or directors in a non-U.S. court for violations of the U.S. federal securities laws. It may be difficult to compel Next Games and its respective affiliates to subject themselves to a U.S. court’s judgment.

Disclaimer

Goldman Sachs & Co. LLC is acting exclusively for the Offeror and no one else in relation to the Tender Offer or the matters referred to in this document, will not regard any other person than the Offeror as its client in relation to the Tender Offer and will not be responsible to anyone other than the Offeror for providing the protections afforded to its clients nor for providing advice in relation to the Tender Offer or any other transaction or arrangement referred to in this document.

Danske Bank A/S, Finland Branch is acting exclusively for the Offeror and no one else in relation to the Tender Offer or the matters referred to in this document, will not regard any other person than the Offeror as its client in relation to the Tender Offer and will not be responsible to anyone other than the Offeror for providing the protections afforded to its clients nor for providing advice in relation to the Tender Offer or any other transaction or arrangement referred to in this document.