

## **MGM-Backed Playstudios Agrees to \$1.1 Billion SPAC Deal**

Yahoo

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(Bloomberg) -- Playstudios Inc., an online game operator backed by casino giant MGM Resorts International, is going public via a \$1.1 billion merger with a special purpose acquisition company.

The Las Vegas-based business, which offers free-to-play online blackjack and slot-machine games, said Monday it's combining with Acies Acquisition Corp., a shell company founded last year. Acies's chairman is Jim Murren, former chief executive officer of MGM. Bloomberg News reported on talks between the parties last week.

Playstudios' founder and CEO, Andrew Pascal, will continue in that role with the new company. Playstudios shareholders will receive \$150 million in cash and own about 64% of the shares of the new entity.

Institutional investors are putting \$250 million into the business. Those investors include BlackRock Inc., Neuberger Berman Funds and MGM Resorts, which offers perks like free rooms to Playstudios players to build loyalty. MGM will own about 10% after its additional investment.

As with most social online games, customers can opt to purchase an in-game currency to continue playing and reach higher levels. Playstudios' twist is that they simultaneously earn points in the company's own loyalty program, which can be traded in for real-world prizes like tickets to shows or discounted meals.

The company plans to release a prerecorded investor presentation on Tuesday at 8:30 a.m. New York time.

In an interview, Pascal, 55, said he'll use the money raised through offering to grow the business.

"We'll now have the currency and capital to go acquire other companies and games," he said.

(Updates with comments from CEO starting in seventh paragraph.)

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## **IMPORTANT LEGAL INFORMATION**

### **Additional Information and Where to Find It**

This communication relates to a proposed transaction between PLAYSTUDIOS Inc. ("PLAYSTUDIOS") and Acies Acquisition Corp. ("Acies"). This communication does not constitute an offer to sell or exchange, or the solicitation of an offer to buy or exchange, any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, sale or exchange would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Acies intends to file a registration statement on Form S-4 with the U.S. Securities and Exchange Commission (the "SEC"), which will include a document that serves as a prospectus and proxy statement of Acies, referred to as a proxy statement / prospectus. A proxy statement / prospectus will be sent to all Acies shareholders. Acies also will file other documents regarding the proposed transaction with the SEC. Before making any voting decision, investors and security holders of Acies are urged to read the registration statement, the proxy statement / prospectus and all other relevant documents filed or that will be filed with the SEC in connection with the proposed transaction as they become available because they will contain important information about the proposed transaction.

Investors and security holders will be able to obtain free copies of the registration statement, the proxy statement / prospectus and all other relevant documents filed or that will be filed with the SEC by Acies through the website maintained by the SEC at [www.sec.gov](http://www.sec.gov).

The documents filed by Acies with the SEC also may be obtained free of charge at Acies' website at <https://aciesacq.com/sec-filings/> or upon written request to 1219 Morningside Drive, Suite 110 Manhattan Beach, California 90266.

### **Participants in Solicitation**

Acies and PLAYSTUDIOS and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from Acies' shareholders in connection with the proposed transaction. A list of the names of such directors and executive officers and information regarding their interests in the business combination will be contained in the proxy statement / prospectus when available. You may obtain free copies of these documents as described in the preceding paragraph.

### **Forward-Looking Statements Legend**

This communication contains certain forward-looking statements within the meaning of the federal securities laws with respect to the proposed transaction between PLAYSTUDIOS and Acies. These forward-looking statements generally are identified by the words "forecast," "believe," "budget," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this document, including but not limited to: (i) the risk that the transaction may not be completed in a timely manner or at all, which may adversely affect the price of Acies' securities, (ii) the risk that the transaction may not be completed by Acies' business combination deadline and the potential failure to obtain an extension of the business combination deadline if sought by Acies, (iii) the failure to satisfy the conditions to the consummation of the transaction, including the approval of the related merger agreement by the shareholders of Acies, the satisfaction of the minimum trust account amount following any redemptions by Acies' public shareholders and the receipt of certain governmental and regulatory approvals, (iv) the lack of a third party valuation in determining whether or not to pursue the proposed transaction, (v) the inability to complete the related PIPE investment, (vi) the occurrence of any event, change or other circumstance that could give rise to the termination of the related merger agreement, (vii) the effect of the announcement or pendency of the transaction on PLAYSTUDIOS' business relationships, operating results and business generally, (viii) risks that the proposed transaction disrupts current plans and operations of PLAYSTUDIOS, (ix) the outcome of any legal proceedings that may be instituted against PLAYSTUDIOS or against Acies related to the related merger agreement or the proposed transaction, (x) the ability to maintain the listing of Acies' securities on a national securities exchange, (xi) changes in the competitive and regulated

industries in which PLAYSTUDIOS operates, variations in operating performance across competitors, changes in laws and regulations affecting PLAYSTUDIOS' business and changes in the combined capital structure, (xii) the ability to implement business plans, forecasts, and other expectations after the completion of the proposed transaction, and identify and realize additional opportunities, (xiii) PLAYSTUDIOS' ability to raise financing in the future, (xiv) the impact of COVID-19 on PLAYSTUDIOS' business and/or the ability of the parties to complete the proposed transaction, (xv) costs related to the transaction and the failure to realize anticipated benefits of the transaction or to realize any financial projections or estimated pro forma results and the related underlying assumptions, including with respect to estimated Acies shareholder redemptions, and (xvi) other risks and uncertainties indicated from time to time in the registration statement containing the proxy statement / prospectus discussed below relating to the proposed business combination, including those under "Risk Factors" therein, and in Acies' other filings with the SEC. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of Acies' registration on Form S-1 (File No. 333-249297) and on the registration statement on Form S-4 to be filed by Acies with the SEC, and other documents filed by Acies from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and PLAYSTUDIOS and Acies assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise. Neither PLAYSTUDIOS nor Acies gives any assurance that either PLAYSTUDIOS or Acies, or the combined company, will achieve its expectations.

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