

PRESS RELEASE

ADVANT Beiten Advises astragon Entertainment on Takeover of Independent Arts

Frankfurt am Main, 8 May 2023 - The international law firm ADVANT Beiten has provided legal advice to astragon Entertainment GmbH, Dusseldorf, a subsidiary of Team17 Group PLC, on the takeover of Independent Arts Software GmbH. The parties have agreed not to disclose the transaction volume.

As one of the leading German games publishers, astragon Entertainment strengthens the development of its own simulation brands with the acquisition. astragon gains an experienced and reliable partner in Independent Arts, thus enabling it to continue the development of existing and new working simulation titles as well as to diversify the portfolio of own productions across various platforms.

Independent Arts, located in Hamm, Germany, has developed commercial video games since 1990, which makes it one of the oldest and most traditional German development studios. The studio with 39 employees has decades of experience and expertise through its own development projects and porting, as well as a strong creative contribution and an excellent management. Independent Arts welcomes an even closer cooperation and the opportunity to expand personnel and structure of the studio as a part of astragon in order to implement more projects and business strategies in the future.

Advisors to astragon:

ADVANT Beiten: Dr Andreas Lober (IT/IP/Media), Dr Guido Ruegenberg (Corporate/M&A, both in charge), Lennart Kriebel (IT/IP/Media), Dr Gerald Müller-Machwirth (Labour Law, all Frankfurt).

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About ADVANT Beiten

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Founded in 1990, ADVANT Beiten is an independent law firm with around 260 lawyers at six offices across Germany as well as in Belgium, Russia and China.

As one of the leading commercial law firms in Germany, ADVANT Beiten advises medium-sized companies, large corporations, banks, foundations, and public sector organisations on German and international commercial law.

We work seamlessly with **ADVANT** member firms to advise, support, and represent our clients in all legal matters pertaining to their business activities, both in Germany and around the world. This includes working with other advisors from our worldwide network of top-tier firms.