MTG CPO Oliver Bulloss appointed as interim deputy Co-CEO of Hutch as Shaun Rutland becomes Executive Chairman

Modern Times Group MTG AB (publ) ("MTG") today announced that MTG's Chief Product Officer Oliver Bulloss will take up the position as deputy interim Co-CEO of MTG's wholly owned gaming studio Hutch effective immediately, and will subsequently become interim Co-CEO from 2 January 2025. Shaun Rutland, co-founder of Hutch is stepping away from his operational Co-CEO role to take up the position as Executive Chairman of Hutch from 2 January 2025. He will remain close to the business and will work with Oliver and Co-CEO and CFO Peter Hanson-Chambers in a strategic and advisory capacity.

Oliver and Peter will partner with the senior leadership team at Hutch to guide the studio and accelerate growth. They will also begin the search for a permanent Co-CEO for Hutch.

MTG's Group President and CEO Maria Redin comments:
"Hutch is a deeply creative studio with great games and Shaun has been one of the driving forces behind the studio's success, creativity and strong, positive culture. I want to thank him for his leadership, insight and collaboration and look forward to continue working together on the Hutch board. I also want to wish Oliver and Peter the best of luck in helping the Hutch team evolve the studio to meet the challenges of our industry".

MTG's Chief Product Officer Oliver Bulloss comments:
"I am very excited to begin working with Peter and the management team at Hutch to help them move forward and get the business back to growth. I am a big fan of Hutch's games and have a lot of respect for their experience in partnering with world-leading automotive IP's. I also strongly believe in the current and future potential of their titles. At the same time, the leadership team and I share an understanding that we need to evolve Hutch and move forward to adapt to the market environment we are facing today".

Hutch's Co-Founder and Co-CEO Shaun Rutland comments:
"Building and growing Hutch into the studio it is today has been a profound and rewarding experience. I want to thank the whole team for the years we have worked side by side to make Hutch and our games a success. One of the reasons behind our success is our desire to do things in a different and better way. I believe that Oliver and Peter are the right people to kickstart the next chapter of our journey. I look forward to working with them in my board capacity and will be staying close to Hutch, our people and our games as we continue to evolve".

For more information:

Anton Gourman, VP Communications and IR

Direct: +46 73 661 8488, anton.gourman@mtg.com

Follow us: mtg.com / LinkedIn

About MTG

MTG (Modern Times Group MTG AB (publ)) (www.mtg.com) is an international mobile gaming group that owns and operates gaming studios with popular global IPs across a wide range of casual and mid-core genres. The group is focused on accelerating portfolio company growth and supporting founders and entrepreneurs. MTG is an active driver of gaming industry consolidation and a strategic acquirer of gaming companies around the world. We are born in Sweden but have an international culture and global footprint. Our shares are listed on Nasdaq Stockholm under the tickers MTGA and MTGB.