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Funcom N.V. ("Funcom" or the "Company", ticker "FUNCOM") today announces that the Company has raised NOK 60 million in gross proceeds through a private placement of 4,000,000 shares, each with a par value of EUR 0.04 at a price of NOK 15 per share (the "Private Placement"). The shares represent approximately 6.4% of the current issued shares in the Company.

The Private Placement took place through an accelerated bookbuilding process and was substantially oversubscribed. The Private Placement was managed by ABG Sundal Collier Norge ASA and Carnegie ASA as Joint Bookrunners.

The net proceeds to the Company from the Private Placement will primarily be used to strengthen the launch marketing and post launch marketing for the game "The Secret World".

Notification of allotment and payment instructions will be sent to the applicants on or about 20 June 2012 through a notification to be issued by the Joint Bookrunners. The delivery of the shares to the applicants will be made by the Joint Bookrunners by delivery of existing and unencumbered shares in the Company that are already listed on the Oslo Stock Exchange. Shares will be made available to the Joint Bookrunners pursuant to a share lending agreement to be entered into between the Joint Bookrunners and Stelt Holding N.V. The shares are thus tradable from allocation. Settlement of the allocated shares is expected to take place through a delivery versus payment transaction on or about 25 June 2012.

The Supervisory Board of the Company has pursuant to an authorisation given by the Annual General Meeting of the Company held on 27 June 2011 resolved to issue 4,000,000 new shares, each with a par value of EUR 0.04, against the issue price of NOK 15 per share to the nominee, DNB Bank ASA, of the Joint Bookrunners, to enable the Joint Bookrunners to redeliver shares they have lent to the lender of the shares under the share lending agreement. For the issuance of new shares any and all pre-emptive rights of the other shareholders of the Company have been excluded.

Funcom N.V.  
Badhoevedorp, The Netherlands, 20 June, 2012

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