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8 February 2022

Hiro Metaverse Acquisitions I S.A. (the “Company”)

Exercise of Put Option, Overfunding Shares Subscription and updated Warrants Ex Date

Further to the announcement on 2 February 2022 relating to the Placing, the Company announces that Citigroup Global Markets Limited, acting as stabilising manager, gave notice on 7 February 2022 of its non-exercise of the put option granted by the Company (the “**Put Option**”). The stabilisation period that commenced on 2 February 2022 has now ended and no further stabilisation will be carried out. The final offering proceeds received by the Company will be £115,000,000.

In addition and as disclosed in the Company’s prospectus dated 2 February 2022, (the “**Prospectus**”) Hiro Sponsor I LLP will subscribe for a further 34,500 Shares cum Rights at a price of £10.00 per Share cum Rights (the “**Overfunding Shares Subscription**”) on or around 8 February 2022. Giving effect to the non-exercise of the Put Option and the Overfunding Shares Subscription, the total number of Shares cum Rights in issue will be 11,845,000.

Including the 2,8750,000 unlisted class B ordinary shares with no par value held by Hiro Sponsor I LLP (the “**Sponsor Shares**”) issued by the Company, the total number of voting rights in the Company following the Overfunding Subscription will be 14,720,000. This figure for the total number of voting rights may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the UK Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Luke Alvarez, Chief Executive Officer of HMAI, said:

“We are pleased to have raised the full £115 million which reflects the strong investor interest in London in the gaming and metaverse technologies sector. We are also delighted to welcome to the Board Jurgen Post, Emily Greer and Addie Pinkster, who bring a wealth of gaming and investment experience. With HMAI now live and trading, our focus is now firmly on actively seeking a high-quality, late-stage target that will benefit from the deep industry experience and extensive networks of our board and leadership team.”

Confirmation of Public Warrants Ex Date

The Company further confirms, as disclosed in the Prospectus, that it intends to accelerate the proposed issue and admission of the Public Warrants as follows:

Warrants Ex Date	22 February 2022
Warrants Record Date	6.00 p.m. on 23 February 2022
Warrants Admission Date	8.00 a.m. on 24 February 2022

Prior to the Warrants Ex Date, each Public Share is cum rights in respect of one-half (1/2) of a Public Warrant. Following the Warrants Ex Date, the Public Shares no longer give any right to (part of) a Public Warrant, and following the Admission in respect of the Public Warrants on the Warrants Admission Date, the Public Shares and Public Warrants will trade separately.

Public Shareholders will be entitled to automatically receive at 8.00 a.m. on the Warrants Admission Date one-half of a Public Warrant for each Public Share held at 6.00 p.m. on the Warrants Record Date. Only Public Shareholders as at 6.00 p.m. on the Warrants Record Date will be entitled to automatically receive the Public Warrants and, accordingly, any person who disposes of their Public Shares prior to the Warrants Record Date or acquires their Public Shares after the Warrants Record Date will have no automatic right to receive any Public Warrants.

Unless the parties agree otherwise, a buyer of Public Shares assumes the benefit of the (part of) a Public Warrant when trading ahead of the Warrants Ex Date and the selling party would need to pass the benefit on to the buyer if the seller is still the recorded owner at the Warrants Record Date. Likewise, a seller of Public Shares retains the benefit of the (part of) a Public Warrant if execution takes place on the Warrants Ex Date or later.

On the Warrants Admission Date, the total share capital in the Company admitted to trading is expected to be 11,845,000 Public Shares and 5,922,500 Public Warrants.

For further information please contact:

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About Hiro Metaverse Acquisitions I S.A.

Hiro Metaverse Acquisitions I S.A. (the “**Company**” or “**Hiro Metaverse**”) is a special purpose acquisition company incorporated under the laws of the Grand Duchy of Luxembourg (“**Luxembourg**”) as a public limited liability company (*société anonyme*).

The Company intends to focus on targets operating in the sectors of video games, esports, interactive streaming, GenZ social networks, connected fitness & wellness and metaverse technologies (which have a combined market size in excess of US\$350 billion) with principal business operations in the U.K., Europe or Israel, although it may pursue an acquisition opportunity in any industry or sector or region.

1. Important Notices

The information contained in this announcement is for background purposes only and does not purport to be full or complete, nor does this announcement constitute or form part of any invitation or inducement to engage in investment activity. No reliance may be placed by any

person for any purpose on the information contained in this announcement or its accuracy, fairness or completeness. The contents of this announcement are not to be construed as legal, financial or tax advice.

This announcement does not contain or constitute an offer of, or the solicitation of an offer to buy or subscribe for, securities to any person in any jurisdiction including the United States, Australia, Canada, Japan, South Africa or in any jurisdiction to whom or in which such offer or solicitation is unlawful. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or with any securities regulatory authority of any state or other jurisdiction in the United States, and may not be offered, sold, transferred or delivered, directly or indirectly, in or into the United States absent registration under the U.S. Securities Act or an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction in the United States. There will be no public offer of the securities in the United States. Subject to certain exceptions, the securities referred to herein may not be offered or sold in Canada, Australia, Japan, South Africa or in any jurisdiction to whom or in which such offer or solicitation is unlawful. The offer and sale of the securities referred to herein has not been and will not be registered under the U.S. Securities Act, under the securities legislation of any state or territory or jurisdiction of the United States or under the applicable securities laws of Australia, Canada, Japan or South Africa.

These securities are being offered and sold outside the United States in offshore transactions in reliance on, Regulation S under the U.S. Securities Act (“**Regulation S**”) and within the United States to persons reasonably believed to be qualified institutional buyers (“**QIBs**”) as defined in Rule 144A under the U.S. Securities Act (“**Rule 144A**”) pursuant to Rule 144A or another exemption from registration under the U.S. Securities Act. Prospective purchasers in the United States are hereby notified that the sellers of the Shares cum Rights, Public Shares and Public Warrants may be relying on the exemption from the registration provisions of Section 5 of the U.S. Securities Act provided by Rule 144A.

This announcement does not constitute or form part of, and should not be construed as, an offer to sell or issue, or a solicitation of any offer to buy or subscribe for, any securities, nor should it or any part of it form the basis of, or be relied on in connection with, any contract or commitment whatsoever. This announcement is an advertisement and not a prospectus. Investors should not subscribe for or purchase any securities referred to in this announcement except on the basis of information in the Prospectus issued on 2 February 2022 by the Company in connection with the admission of the Public Shares and the Public Warrants to the Official List of the FCA and to trading on the London Stock Exchange plc’s main market for listed securities. Copies of the Prospectus will be available from the Company’s registered office and its website hma1.hiro.capital, subject to access restrictions. Any purchase of any securities in the proposed Placing should be made solely on the basis of information contained in the Prospectus in connection with the Placing and Admission. The information in this announcement is subject to change. Before purchasing any securities in the Placing, persons viewing this announcement should ensure that they fully understand and accept the risks which are set out in the Prospectus. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. In the event of any discrepancy between this announcement and the Prospectus, the Prospectus will prevail. The information contained in this announcement is for background purposes only. It is not the purpose of this announcement to provide, and you may not rely on this announcement as providing, a complete and comprehensive analysis of the Company’s financial or commercial position or prospects, and the distribution of this announcement shall not be deemed to be any form of commitment on the part of the Company to proceed with the Placing or any transaction or arrangement referred to herein.

This announcement and the Placing are addressed to and directed at only persons who:

- (a) if in Member States of the European Economic Area (“**Member States**”), are “qualified investors” within the meaning of Article 2(e) of the Prospectus Regulation (EU) 2017/1129 (as amended) (“**Qualified Investors**”); and
- (b) if in the United Kingdom, are “qualified investors” within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (as amended) as it forms part of retained EU law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”) who are also:
 - (i) persons who have professional experience in matters relating to investments falling within the definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Order**”); or
 - (ii) high net worth bodies corporate, unincorporated associations and partnerships or the trustees of high value trusts falling within Article 49(2)(a) to (d) of the Order; or
 - (iii) are other persons to whom it may otherwise lawfully be communicated (all such persons referred to in (B) being “**Relevant Persons**”).

This announcement must not be acted or relied on:

- (A) in the United Kingdom, by persons who are not Relevant Persons; and
- (B) in any Member State by persons who are not Qualified Investors. The Placing and any investment activity to which this announcement relates:
 - (1) in the United Kingdom is available only to, and may be engaged only with, Relevant Persons; and
 - (2) in any Member State is available only to, and may be engaged only with, Qualified Investors.

The Placing and the distribution of this announcement and other information in connection with the Placing in certain jurisdictions may be restricted by law and persons into whose possession any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Citigroup has been appointed as Sole Global Coordinator in connection with the Placing. Citigroup is authorised in the United Kingdom by the Prudential Regulation Authority (“**PRA**”) and regulated by the PRA and the FCA. Citigroup is acting exclusively for Hiro Metaverse and no one else in connection with the Placing and Admission and will not be responsible or liable to anyone other than Hiro Metaverse for providing the protections afforded to their respective clients or for providing advice in relation to the Placing and Admission and / or any transaction, arrangements or other matters referred to in this announcement.

Apart from the responsibilities and liabilities, if any, which may be imposed on Citigroup by the Financial Services and Markets Act 2000 or the regulatory regime established thereunder, Citigroup, their respective affiliates and any person acting on their behalf accepts no responsibility whatsoever for the contents of this announcement, including its accuracy, completeness or verification. Citigroup, and their respective affiliates accordingly disclaim all and any liability whether arising tort, contract or otherwise (save as referred to above) which they might otherwise have in respect of this announcement or its contents otherwise arising in connection herewith.

This announcement may contain forward-looking statements. The forward-looking statements include, but are not limited to, statements regarding the Company's or its directors' ("Directors") expectations, hopes, beliefs, intentions or strategies regarding the future. In addition, any statement that refers to projections, forecasts or other characterisations of future events or circumstances, including any underlying assumptions, is a forward-looking statement. The words "anticipate", "believe", "continue", "could", "estimate", "expect", "intend", "may", "might", "plan", "possible", "potential", "predict", "project", "seek", "should", "forecasts", "endeavours", "targets", "would" and similar expressions, or in each case their negatives, may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking.

Forward-looking statements include all matters that are not historical facts. Forward-looking statements are based on the current expectations and assumptions regarding the business combination, the business, the economy and other future conditions of the Company. Because forward-looking statements relate to the future, by their nature, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Forward-looking statements are not guarantees of future performance and the Company's actual financial condition, actual results of operations and cash flows, and the development of the industry(ies) in which it operates or will operate, may differ materially from those made in or suggested by the forward-looking statements contained in this announcement. In addition, even if the Company's financial condition, results of operations and cash flows, and the development of the industry(ies) in which it operates or will operate, are consistent with the forward-looking statements contained in this announcement, those results or developments may not be indicative of results or developments in subsequent periods.

Any forward-looking statement made by the Company or Citigroup in this announcement applies only as of the date of this announcement and is expressly qualified in its entirety by these cautionary statements. Factors or events that could cause the Company's actual results to differ may emerge from time to time, and it is not possible for the Company to predict all of them. Except as required by laws and regulations, the Company, the Directors and Citigroup expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this announcement to reflect any change in its expectations or any change in events, conditions or circumstances on which any forward-looking statement contained in this announcement is based. Accordingly, investors or potential investors should not place undue reliance on these forward-looking statements. In particular, but without prejudice to the generality of the above, no representation or warranty is given, and no responsibility or liability is accepted, either as to the achievement or reasonableness of any future projections, forecasts, estimates or statements as to any prospects or future returns contained or referred to in this announcement or in relation to the basis or assumptions underlying such projections or forecasts.

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