

# Sports Direct International Plc

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## Sports Direct secures over 50% of shares in takeover of GAME Digital

Mike Ashley's Sports Direct International PLC (LON:SPD) has secured acceptance for over 50% of the shares in GAME Digital PLC (LON:GMD), making its takeover offer unconditional.

On Tuesday, the FTSE 250 retailer, which already owns around 38.49% of GAME, said as of 1pm on 8 July it had received acceptances for its 30p per share offer amounting to 15.82% of the company's total share capital.

**READ:** GAME Digital directors back Sports Direct takeover offer  
The acceptances, combined with Sports Direct's existing stake, amounted to 54.31% of GAME shares, meaning the takeover offer was now unconditional.

Sports Direct was forced to make a full takeover offer for GAME, which values the business at around £52mln, after taking its stake in the business to 38.49% from 29.9%.

Shareholders that own more than 30% of a company are required to make an offer for the rest of the shares under UK takeover rules.

The bid was given a boost last week when GAME's directors backed the takeover saying they "unanimously intended" to support the cash offer.

The move followed the sale of half of GAME's Belong esports business to Sports Direct in February for £3.2mln.

At the time it made its offer in early June, Sports Direct said it did not believe that GAME was able to "weather the pressures that it is facing" as a standalone business.

The FTSE 250 firm plans to introduce concessions of the chain in its own stores along with Belong-branded gaming "arenas" where people can play computer games.

GAME shareholders who haven't accepted the offer will now have until 1pm on 30 July to make their decision.

In lunchtime trading, GAME shares were steady at 30p while Sports Direct shares were down 0.5% at 259.4p.

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**Price:** 360

**Market Cap:** £1.88 billion

### 1 Year Share Price Graph



### Share Information

**Code:** SPD

**Listing:** LSE

**52 week High Low**  
**378.8 166.6**

**Sector:** Retail

**Website:**  
[www.sports-direct-international.com](http://www.sports-direct-international.com)

### Company Synopsis:

*Sports Direct is a leading sports retailer, and the owner of a significant number of internationally recognised sports and leisure brands. As at April 2008 the Group operated out of 375 stores in the United Kingdom. The majority of stores trade under the Sports Direct or Sports World fascias, but some stores still trade under the Lillywhites, McGurk, Exsports, Gilesports, Hargreaves and Field & Trek brands.*

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