

GARRIGUES ADVISES AXESINMOTION ON ITS SALE TO MEDIA & GAMES INVEST

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Garrigues has advised the mobile games developer AxesInMotion on its sale to Media & Games Invest. Spain- based AxesInMotion establishes free-to-play mobile games and has actually collected more than 700 million downloads worldwide, with the large bulk of its earnings produced through in- video game marketing.

Following the acquisition, the company will contribute mobile games to MGI's portfolio.

Media & Games Invest plc is a Malta based investment firm, that focuses on using Distributed Ledger Technology (blockchain, DLT) to create value in its own portfolio companies of traditional industries. The consideration was €110m (\$115m), which consist of €55m paid in cash, €55m paid in earnout.

Garrigues advised AxesInMotion with a team formed by partner Carlos López Mariano (pictured left) and associate Guillermo Zamora (pictured right).