

*This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.*

30 October 2024

**Team17 Group plc**  
("Team17", the "Group" or the "Company")

**Board Change**

*Appointment of Rashid Varachia as Chief Financial Officer and Chief Operating Officer*

Team17, a leading global independent ("indie") games developer and publisher of premium video games and apps, announces the appointment of Rashid Varachia to the Board as Chief Financial Officer, and to a newly-created position of Chief Operating Officer, with immediate effect.

Mark Crawford, the Group's current Chief Financial Officer, is stepping down on 31 October 2024 to pursue other business interests and is working with the Company to ensure an orderly handover.

Rashid is an experienced Chief Financial Officer with significant video games, M&A and capital markets experience. He joins Team17 from Jagex, a developer and publisher of role-playing and online living games, including the iconic RuneScape franchise, where he has held the role of Chief Financial Officer since August 2021. During his tenure he helped deliver considerable organic growth and several successful acquisitions. In May 2024, Rashid was instrumental in the sale of Jagex to CVC Capital Partners and Haveli Investments.

Prior to Jagex, Rashid was Chief Financial Officer at Codemasters, the award-winning British video game developer and publisher specialising in high-quality racing games. Rashid joined Codemasters in 2012 as Vice President of Finance, before being appointed Chief Financial Officer in 2015. In 2018 he was an integral part of the team that oversaw Codemasters' £280 million listing on the London Stock Exchange and in 2021 led the sale of the business to Electronic Arts Inc. for 1.2 billion.

Rashid is a Chartered Certified Accountant who trained with KPMG UK.

**Frank Sagnier, Non-Executive Chair of Team17, commented:**

*"Firstly, I'd like to thank Mark for his contribution to Team17 over the last five years and wish him well in all his future endeavours.*

*"I would also like to welcome Rashid into the Team17 family. He is a proven CFO and experienced video games industry professional, who has consistently delivered growth and value to investors in the sector. As we seek to accelerate growth and drive shareholder value, I am confident Rashid will be a great addition to the management team."*

**Additional information on Rashid Varachia**

Rashid Ismail Varachia (ACCA), aged 53, is currently or has previously been a director of the following companies within the past five years:

**Current Directorships**

Finchall Associates Limited

**Past Directorships (5 years)**

June UK Ltd  
June UK Finco Limited  
June UK Midco Limited  
June UK Bidco Limited  
Jagex Limited  
Codemasters Group Limited  
Codemasters Software Limited  
Codemasters Limited  
Codemasters Holdings Limited  
Codemasters Development Company Limited  
Codemasters Group Holdings Limited  
Csc3 Limited  
Csc1 Limited  
Digital Computers Limited  
Sensible Limited  
Iotech Studios Limited  
Iotech Engine Limited  
Sms Virgo Limited  
Sms Phoenix Ltd  
Sms Hydra Ltd.  
Sms Apollo Ltd  
Middleware Limited

Save as disclosed above, there is no further information required to be disclosed pursuant to Schedule 2, paragraph (g) of the AIM Rules.

**Enquiries:**

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**About Team17**

Team17 Group plc is a leading global developer and publisher of video games entertainment to a broad audience. The Group includes a games entertainment label and creative partner for Indie developers, a developer and publisher of educational apps appealing to children under the age of eight and a working simulation games developer and publisher.

Visit [www.team17.com](http://www.team17.com) for more info.

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