

Angry Birds maker Rovio's shareholders accept Sega's bid

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Angry Birds became one of the most successful mobile games ever after its release in 2009.

Shareholders of Finland's Rovio, creator of the Angry Birds franchise, have overwhelmingly accepted Japanese Sega's offer to buy the

company, allowing the deal to go through, the Finnish company said Thursday.

Rovio said in a statement that 96.3 percent of its shareholders had accepted the offer, which values the company at more than 700 million euros (\$770 million).

The offer was contingent on more than 90 percent acceptance.

"As the minimum acceptance condition and all other conditions to complete the offer have been fulfilled, the offeror will complete the offer in accordance with its [terms](#) and conditions," Rovio said.

The deal marks the end of the independence of the Finnish mobile [game](#) industry, which burst onto the scene when Rovio launched its slingshot-bird game more than a decade ago.

The acquisition is part of Sega's "long-term goal" of expanding into the mobile gaming market, Sega CEO Haruki Satomi said when the deal was announced in April.

Angry Birds swiftly became one of the most successful mobile games ever after it was released in 2009, with a variety of birds flying through the air to crash into structures and take down armies of green pigs.

In 2016, the "Angry Birds" movie, produced by Sony Entertainment, was a massive success that grossed \$350 million worldwide.

Rovio also manages Angry Birds theme parks in several countries and oversees the publication of children's books about the famous birds in a dozen languages.

But it has remained heavily reliant on its flagship game, struggling to

develop another similar hit.

The [company](#), which employs over 500 people, reported a revenue of 317.7 million euros for 2022, with an adjusted net profit of 31.4 million euros.

Sega, a major player in video games in the 1980s and 1990s, went into decline after it failed to compete against Japanese competitors Nintendo and Sony PlayStation.

The [deal](#) is one of several recent high-profile acquisitions in the gaming sector, as companies fight it out for a slice of an industry worth hundreds of billions of dollars.

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