EG7 Today

21
Live service titles based on globally recognized first and third-party IP brands

4
Major acquisitions in the last 12 months fundamentally transforming EG7

7
Business units across PC, console, mobile GaaS, digital/physical publishing, distribution and marketing

16
Offices and 880+ FTEs across our main markets in North America, EU and Russia/CIS
A complete transformation from early 2020 to Q3 2021

2.3x
7
3
BUSINESS UNITS

4.9x
880
178
EMPLOYEES

2.0x
10
5
PRODUCT PIPELINE

n.a.
21
LIVE GAMES

8.5x
1,293
152
NET REVENUE*

*LTM 30-9-21 and 2019 Net Revenue in SEKm.
Business Segments

**Games**
- PC and console live service game developer and publisher
- Mobile, PC and console game developer and publisher
- PC and console premium and live service game developer
- PC and console game developer
- PC online game publisher in Russia, CIS and EU
- Premium console game publisher and distributor in NA and Europe
- Creative branding and marketing agency

**Services**
Daybreak’s development, live service and publishing capabilities expanding and extending together with group companies.
One of a Kind Portfolio of Iconic Games and Brands
Q3 2021 FINANCIAL DISCUSSION
Q3 2021 Highlights

• Completion of a successful “recalibration”

• Net Revenue of SEK 409 million, 409% y-o-y growth

• Adjusted EBITDA of SEK 89 million, representing 22% margin
  • Adjustment addback of SEK 10.5 million comprised of SEK 5.5 million of restructure related severance costs, SEK 2.3 million of M&A transaction fees and financing costs and SEK 2.7 million of prior period’s capitalized cost adjustment

• Solid overall performance despite the reorganization
  • Sep 2021 was My Singing Monsters’ highest grossing month in 5 years
  • Soldout and Petrol continued their rebound with combined Net Revenue of SEK 104 million in 3Q21 vs. SEK 90 million in 1Q21
  • Daybreak and Innova - typical seasonal softness in the summer but otherwise on trend and performing well
  • Piranha’s release of MechWarrior 5 on PlayStation underperformed, partially offsetting the overall strength
    • A niche IP with strong core audience but limited breadth globally
    • Team pivoting to multiple co-development projects internally
Net Revenue and Adjusted EBITDA

In SEKm

**QUARTERLY**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Net Revenue</th>
<th>Adjusted EBITDA</th>
</tr>
</thead>
<tbody>
<tr>
<td>3Q20</td>
<td>61</td>
<td>(2)</td>
</tr>
<tr>
<td>4Q20</td>
<td>179</td>
<td>61</td>
</tr>
<tr>
<td>1Q21</td>
<td>324</td>
<td>81</td>
</tr>
<tr>
<td>2Q21</td>
<td>384</td>
<td>109</td>
</tr>
<tr>
<td>3Q21</td>
<td>409</td>
<td>89</td>
</tr>
</tbody>
</table>

**LTM**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Net Revenue</th>
<th>Adjusted EBITDA</th>
</tr>
</thead>
<tbody>
<tr>
<td>4Q20</td>
<td>50</td>
<td>46</td>
</tr>
<tr>
<td>1Q21</td>
<td>618</td>
<td>111</td>
</tr>
<tr>
<td>2Q21</td>
<td>944</td>
<td>199</td>
</tr>
<tr>
<td>3Q21</td>
<td>1,293</td>
<td>290</td>
</tr>
</tbody>
</table>
Net Revenue by Segment

In SEKm

QUARTERLY NET REVENUE

<table>
<thead>
<tr>
<th>Quarter</th>
<th>3Q20</th>
<th>4Q20</th>
<th>1Q21</th>
<th>2Q21</th>
<th>3Q21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>79 SEKm</td>
<td>166 SEKm</td>
<td>214 SEKm</td>
<td>168 SEKm</td>
<td>159 SEKm</td>
</tr>
</tbody>
</table>

QUARTERLY NET REVENUE MIX

<table>
<thead>
<tr>
<th>Quarter</th>
<th>3Q20</th>
<th>4Q20</th>
<th>1Q21</th>
<th>2Q21</th>
<th>3Q21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mix</td>
<td>98%</td>
<td>85%</td>
<td>30%</td>
<td>44%</td>
<td>39%</td>
</tr>
</tbody>
</table>

LTM NET REVENUE

<table>
<thead>
<tr>
<th>Quarter</th>
<th>4Q20</th>
<th>1Q21</th>
<th>2Q21</th>
<th>3Q21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>529 SEKm</td>
<td>470 SEKm</td>
<td>502 SEKm</td>
<td>711 SEKm</td>
</tr>
</tbody>
</table>

LTM NET REVENUE MIX

<table>
<thead>
<tr>
<th>Quarter</th>
<th>4Q20</th>
<th>1Q21</th>
<th>2Q21</th>
<th>3Q21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mix</td>
<td>93%</td>
<td>65%</td>
<td>52%</td>
<td>45%</td>
</tr>
</tbody>
</table>

Q3 2021 Investor Presentation
Adjusted EBITDA by Segment

*In SEKm*

**QUARTERLY ADJUSTED EBITDA**

- **3Q20**: 7 (3)
- **4Q20**: 12 (4)
- **1Q21**: 4 (8)
- **2Q21**: 35
- **3Q21**: 1

**LTM ADJUSTED EBITDA**

- **4Q20**: 70 (31)
- **1Q21**: 49 (25)
- **2Q21**: 58 (17)
- **3Q21**: 81 (20)
Game Segment - Q3 2021 Net Revenue and Adj EBITDA Mix

In SEKm

3Q21 Game Segment Net Revenue Mix

- Big Blue Bubble: 1, 0%
- Daybreak: 48, 19%
- Piranha: 32, 13%
- Toadman: 170, 68%

3Q21 Game Segment EBITDA Build Up

- Big Blue Bubble: 18
- Daybreak: 62
- Piranha: (8)
- Toadman: (7)
Service Segment - Q3 2021 Net Revenue and Adj EBITDA Mix

In SEKm

3Q21 Service Segment Net Revenue Mix

- Innova: 35,22%
- Soldout: 55,35%
- Petrol: 69,43%

3Q21 Service Segment EBITDA Mix

- Innova: 11,34%
- Soldout: 18,57%
- Petrol: 3,9%
Cash Flows - Q3 2021

In SEKm

- Strong liquidity position with SEK 442 million of cash at the end of Q3 2021
- Operations produced strong results with SEK 85 million of cash flow for the period
- Other notable cash flow item was SEK 100 million of debt repayment
  - SEK 100 million repayment of Swedbank loan to reduce balance to SEK 400 million
Looking Forward
Q4 2021 Outlook

- On track to deliver within the provided Q4 guidance range:
  - Net Revenue of SEK 450-500m
  - Adjusted EBITDA of SEK 95-110m
- Full year 2021 on track for:
  - Net Revenue of SEK 1.5-1.6bn
  - Adjusted EBITDA of SEK 374-389m
- Content releases and seasonal promotions will drive Q4 performance
  - Expansions pack releases for EverQuest, EverQuest 2 and Lord of the Rings Online
  - Holiday promotions in November and throughout December for all live service titles
### Exciting Product Slate for 2022 and Beyond

#### Q4

<table>
<thead>
<tr>
<th>Title</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>My Singing Monsters: Playground</td>
<td>Minimal budget, experimental title from Big Blue Bubble&lt;br&gt;Mario Party-like casual family party game&lt;br&gt;Expanding MSM brand onto PC and consoles</td>
</tr>
<tr>
<td>Power Chord</td>
<td>Minimal budget, experimental and early access title from Big Blue Bubble&lt;br&gt;Roguelike card game similar to Slay the Spire&lt;br&gt;Early access beta release on Steam in Q4 and broader release in 2022</td>
</tr>
<tr>
<td>Block N Load 2</td>
<td>5 vs 5 PvP multiplayer FPS&lt;br&gt;Voxel-based, destructible world creates a unique and highly dynamic combat&lt;br&gt;Great blend of casual yet highly engaging gameplay&lt;br&gt;Closed alpha testing on Innovac’s 4game platform in Dec 2021 and slated for broader release across PC and consoles</td>
</tr>
<tr>
<td>Evil v Evil</td>
<td>Multiplayer PvE co-op FPS&lt;br&gt;Supernatural vampire fantasy setting (e.g. Underworld films)&lt;br&gt;Super fast-paced combat with a unique blend of supernatural abilities and highly satisfying gunplay&lt;br&gt;Comparable to titles like Killing Floor 2 and Warhammer: Vermintide 2</td>
</tr>
</tbody>
</table>

#### 2022

<table>
<thead>
<tr>
<th>Title</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lord of the Rings Online</td>
<td>Perennially ranked as a top 10 MMO&lt;br&gt;The biggest and the truest simulation of Tolkien’s Middle Earth world online&lt;br&gt;Along with Amazon’s new streaming series (reported to be the biggest budget series ever) based on the Lord of the Rings IP, Daybreak is investing in a major revamp to upgrade the visuals, modernize the experience and release on consoles</td>
</tr>
<tr>
<td>DC Universe Online</td>
<td>The one and only superhero based MMO&lt;br&gt;Celebrated its 10-year anniversary this year and performing near its peak historical annual revenues&lt;br&gt;Warner Brothers continues its big investments in tentpole films and TV shows with DC IP&lt;br&gt;Investment in graphics upgrade and the largest expansion content to date for 2023</td>
</tr>
<tr>
<td>Minimal Effect</td>
<td>Premium single-player sci-fi FPS&lt;br&gt;Parody, satire on sci-fi games and films such as Mass Effect, Star Trek and etc.&lt;br&gt;Unique art style with entertaining narrative and engaging gameplay</td>
</tr>
</tbody>
</table>

#### Medium-term

<table>
<thead>
<tr>
<th>Title</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Evil v Evil</td>
<td>Multiplayer PvE co-op FPS&lt;br&gt;Supernatural vampire fantasy setting (e.g. Underworld films)&lt;br&gt;Super fast-paced combat with a unique blend of supernatural abilities and highly satisfying gunplay&lt;br&gt;Comparable to titles like Killing Floor 2 and Warhammer: Vermintide 2</td>
</tr>
<tr>
<td>DC Universe Online</td>
<td>The one and only superhero based MMO&lt;br&gt;Celebrated its 10-year anniversary this year and performing near its peak historical annual revenues&lt;br&gt;Warner Brothers continues its big investments in tentpole films and TV shows with DC IP&lt;br&gt;Investment in graphics upgrade and the largest expansion content to date for 2023</td>
</tr>
<tr>
<td>Minimal Effect</td>
<td>Premium single-player sci-fi FPS&lt;br&gt;Parody, satire on sci-fi games and films such as Mass Effect, Star Trek and etc.&lt;br&gt;Unique art style with entertaining narrative and engaging gameplay</td>
</tr>
</tbody>
</table>

#### Longer-term

<table>
<thead>
<tr>
<th>Title</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>IGI Origins</td>
<td>Single-player tactical FPS&lt;br&gt;Unique tactical experience for the audience looking for the special operatives, stealth espionage fantasy (i.e. Metal Gear Solid but with realism)&lt;br&gt;Multiplatform release planned across PC and consoles&lt;br&gt;Being developed by Antimatter Games, the team behind the critically acclaimed and commercially successful Rising Storm series</td>
</tr>
<tr>
<td>83</td>
<td>Combined arms, first person tactical, military shooter&lt;br&gt;Large scale combat with 80+ players&lt;br&gt;Historically accurate and authentic Cold War era battle experience (weapons, vehicles, characters)&lt;br&gt;Same target audience as the Rising Storm series – essentially a spiritual successor from the same team&lt;br&gt;Being developed by Antimatter Games</td>
</tr>
<tr>
<td>Unannounced MMORPG</td>
<td>Marvel IP based massively multiplayer online game&lt;br&gt;Being developed by Dimensional Ink Studios in Austin, TX&lt;br&gt;Led by Jack Emmert, who designed and helmed City of Heroes, and currently leads DCUO</td>
</tr>
</tbody>
</table>

---

*Image of game logos and screenshots.*
Re-balancing Our Growth Strategy

• 100% reliance on M&A for growth to date
  • Great success with this strategy
  • M&A will always be an important part of EG7’s strategy

• Added focus on investing in our products and assets for:
  • Driving long-term sustainable organic growth
  • More predictable and consistent earnings
  • Capitalizing on our core strengths - unique set of IPs and live games portfolio

100% M&A Driven Growth

Sustainable Long-term Organic Growth

Strategically Targeted M&A Deals, Not Just Opportunistic

More Content for Existing Games + Large Revamp Updates

Release New Games Under Development + Expand Pipeline

Early Stage 2019-2021 EG7 Today Continue Targeted M&A Investment in Existing Live Games Investment in New Game Pipeline

EG7 Today

Q3 2021 Investor Presentation
Sustainable Long-term Value Creation

- A solid portfolio of assets providing the foundation for long-term sustainable value creation:
  - Live games portfolio - Primary EG7 strength and differentiation
  - World class, IP portfolio - One of the most unique portfolios in the industry

- Experience, talent and capabilities to create, market, distribute and operate:
  - 8 development studios across NA, EU and Russia with a solid track record in making and servicing live games
  - Full-service publishing capabilities across digital, physical, premium and live service through Daybreak, Innova and Soldout

- Near to long-term pipeline of indie, live service and AAA products:
  - Indie - Block N Load 2, Evil v Evil, Minimal Effect, IGI and 83
  - Live - Large content updates and revamp of Lord of the Rings Online, DC Universe Online
  - AAA - New MMO utilizing Marvel IP
Summary

• Q3 was a transition period for important and necessary changes
• Back on solid footing
• Q3 performed to guidance
• Q4 on track and shaping up to be a great quarter
• Solid mix of assets and capabilities for value creation
  • Unique and valuable underlying assets
  • End-to-end capabilities
• M&A will continue to be a key part of the strategy
• Further focus on sustainable long-term organic growth plans
• Excited to build on our success and what’s to come in 2022 and beyond
Q&A Session