



| INVESTOR PRESENTATION |
APR-JUN 2022



SUMMARY SNAPSHOT Q2 2022

- **Global gaming group with a full suite of capabilities**
 - Game development and live service operations (PC, console, mobile)
 - Digital and physical publishing and distribution
 - Premier marketing and creative branding services
- **Home of some of the most iconic brands in gaming:**
 - EverQuest
 - Lord of the Rings Online
 - DC Universe Online
 - Magic the Gathering Online
- **Geographic presence**
 - Net Revenue mix – 73% NA / 21% Europe / 6% RoW
 - 16 offices across North America and Europe with 693 FTEs
 - 8 game studios with 458 developers
- **Size in numbers (LTM Q2 2022)**
 - Net Revenue of SEK 1.7 billion – 93% y-o-y growth
 - Adjusted EBITDA of SEK 354 million – 108% y-o-y growth



Financial Highlights from the Quarter

- **Net Revenue of SEK 462.8 (311.1) million**
 - 49% y-o-y growth
 - Strong organic growth of 41%
- **Adjusted EBITDA of SEK 84.3 (81.1) million**
- **Solid cash flows with SEK 63.5 million of operating cash flows for the period**
- **Key takeaways:**
 - Strong results above expectations - consistently delivering
 - Solid growth despite the market uncertainties – especially organic growth

463

SEKm

Net Revenues
Q2 2022

84

SEKm

Adj EBITDA
Q2 2022

49%

Net Revenue Growth
(Y-o-Y)

41 %

Organic
Growth
(Y-o-Y)



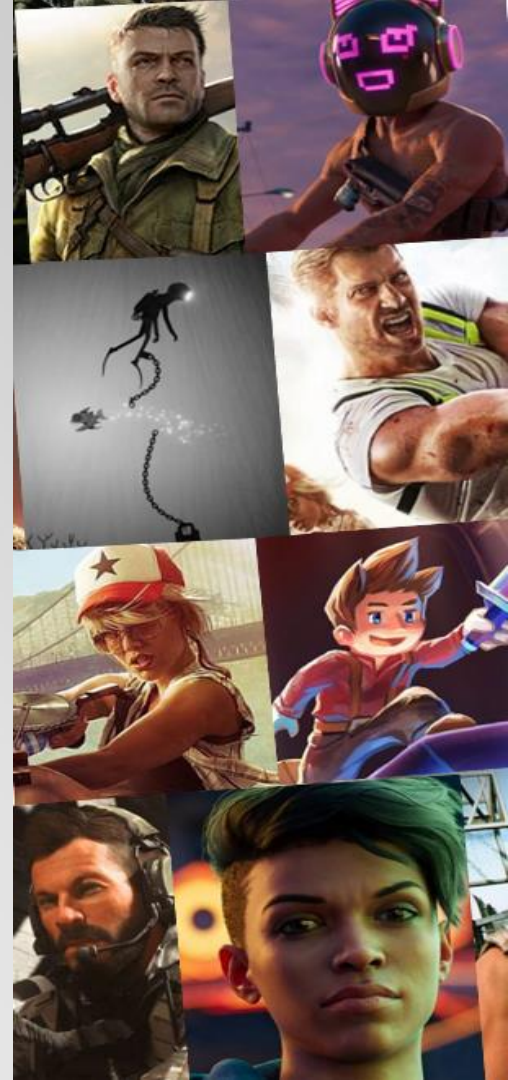
Operational Highlights – Service Segment

- **Key figures**

- Net Rev of SEK 192 million, representing 103% growth – all organic
- Adj EBITDA of SEK 26 million, representing 297% growth and 14% margin

- **Operational highlights**

- Fireshine continues strong performance
 - Core Keeper has sold over 1mm units and boosted Q2 results
 - Sniper Elite 5 release topped the charts for physical, adding to success
- Petrol showcased its industry leading creative and brand expertise with its expanding relationship with Activision Blizzard
 - Lead agency responsible from concept to execution for Call of Duty Modern Warfare II
 - Supporting Warzone live service marketing
 - Leading the global brand initiative for Diablo Immortal, one of the biggest industry hits in Q2



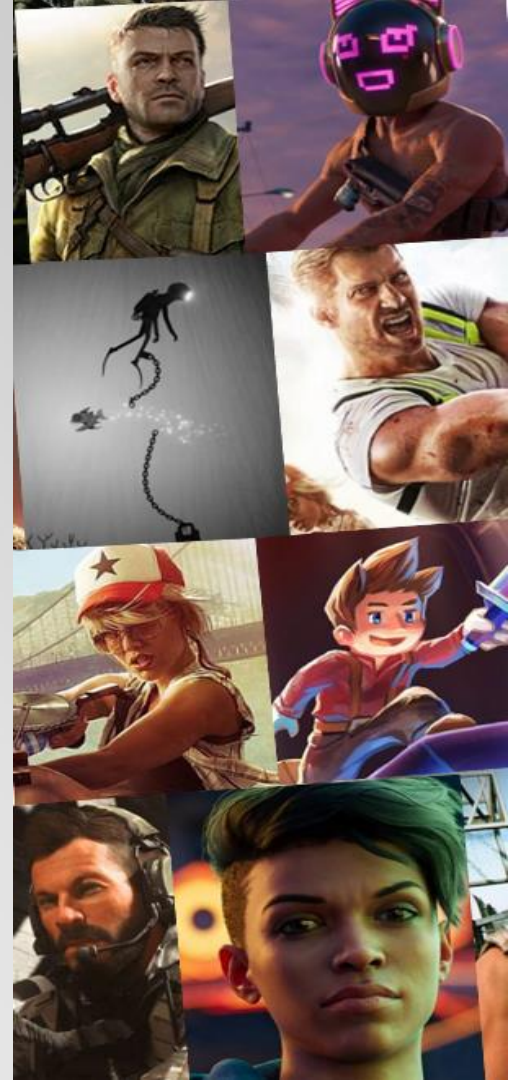
Operational Highlights – Game Segment

- **Financial performance highlights**
 - Net Rev of SEK 270 million, representing 25% growth – 14% organic
 - Adj EBITDA of SEK 72 million, representing 27% margin
- **Highlights for the quarter included**
 - My Singing Monsters had its best quarter in history
 - DAU increase by over 2,000% y-o-y during the period
 - LOTRO celebrated its 15-year anniversary, resulting in the highest player count since 2016
 - DDO's 7th expansion pack release and 55th update
 - Piranha's downloadable content release for MW5



Operational Highlights – Group

- **Innova sale update**
 - Making progress with target closing by end of Q3
- **Board update**
 - New chairman of the board
 - Jason Epstein, the 2nd largest shareholder of EG7
 - Jason will be taking a more active role in driving growth
 - New board member
 - Shum Singh, a leading advisor and investor focused on the gaming sector
 - Shum brings further strategic depth and experience to the board
- **Significant insider investment**
 - SEK 40+ million investment by the leadership
 - Firm indication of the leadership's conviction



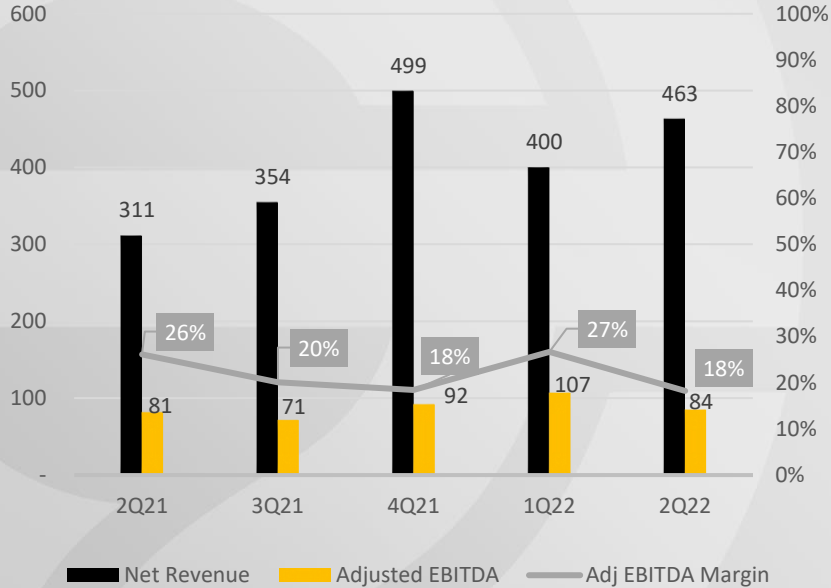
Q2 2022 FINANCIAL DISCUSSION |



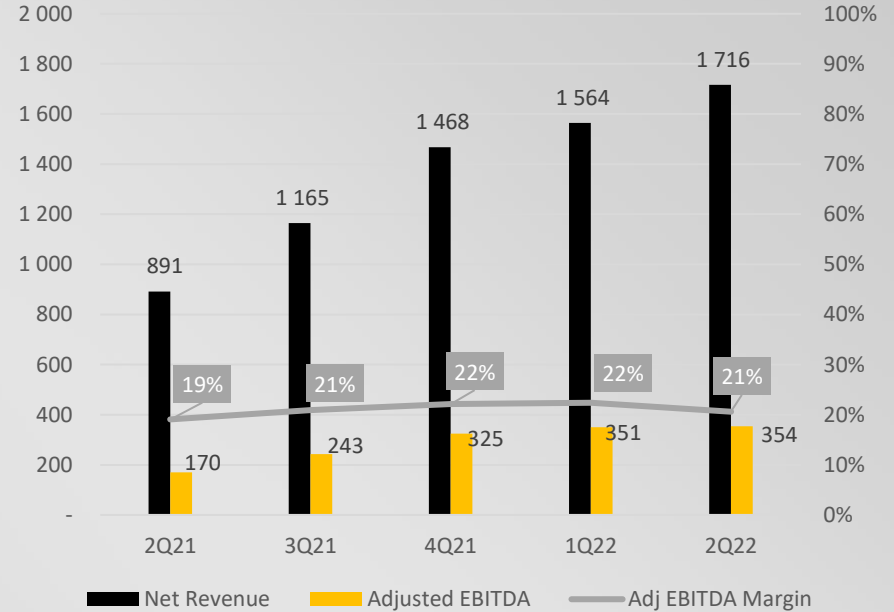
Net Revenue and Adjusted EBITDA

MSEK

QUARTERLY



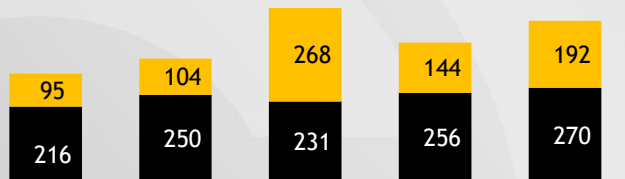
LTM



Net Revenue by Segment

MSEK

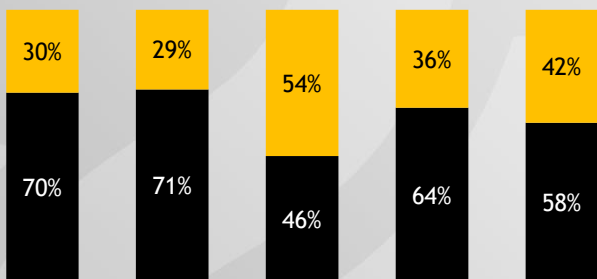
QUARTERLY NET REVENUE



2Q21 3Q21 4Q21 1Q22 2Q22

■ Game ■ Service

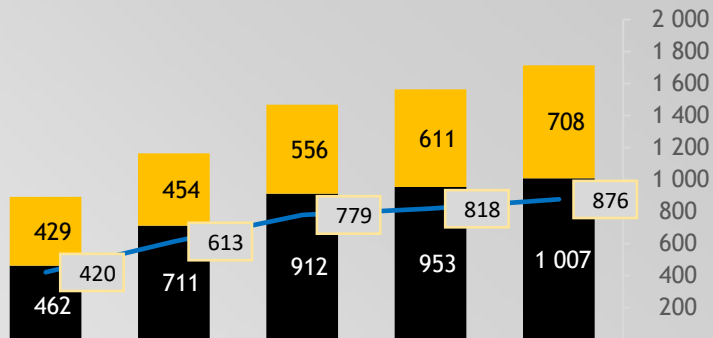
QUARTERLY NET REVENUE MIX



2Q21 3Q21 4Q21 1Q22 2Q22

■ Game ■ Service

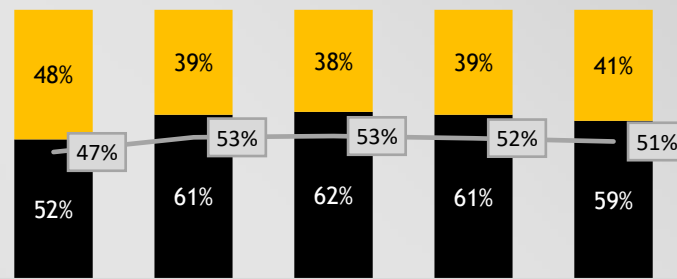
LTM NET REVENUE



2Q21 3Q21 4Q21 1Q22 2Q22

■ Game ■ Service — Sustainable Revenue

LTM NET REVENUE MIX



2Q21 3Q21 4Q21 1Q22 2Q22

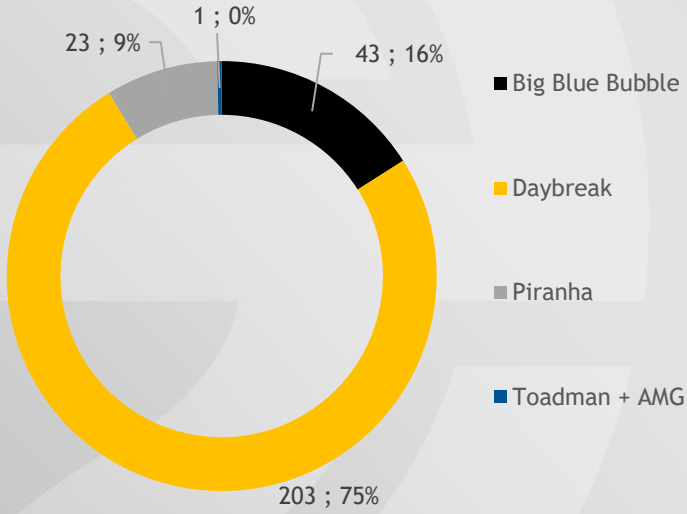
■ Game ■ Service — Sustainable Revenue



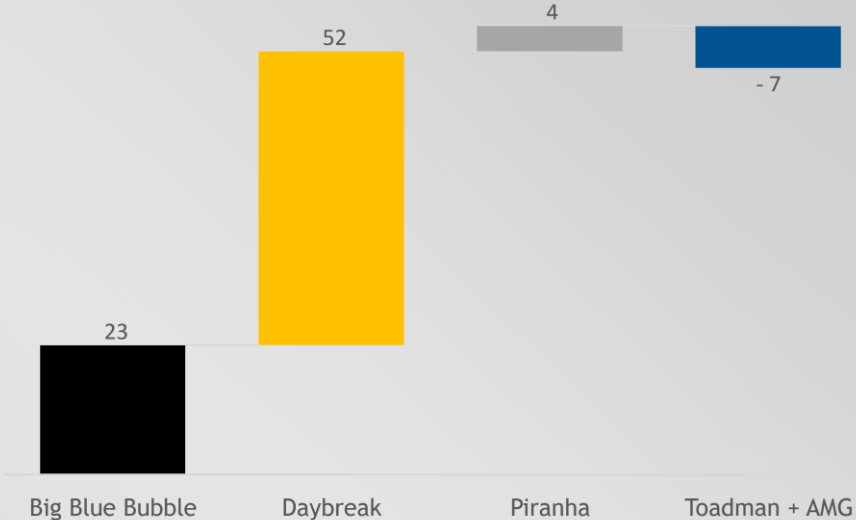
Game Segment – Q2 2022 Net Revenue and Adj EBITDA Mix

MSEK

2Q22 Game Segment Net Revenue Mix



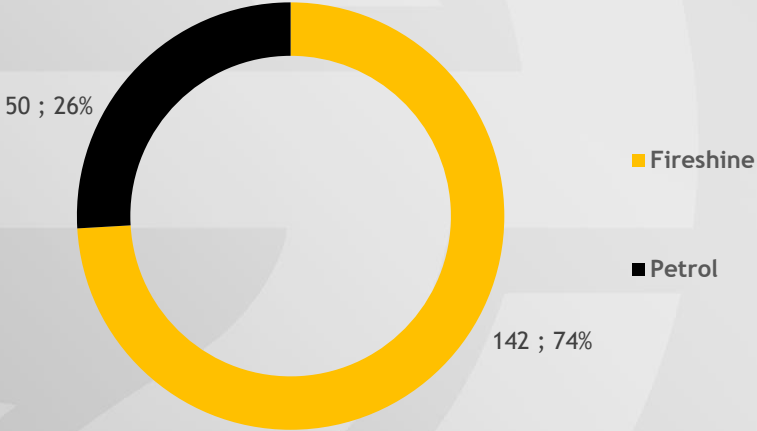
2Q22 Game Segment EBITDA Build Up



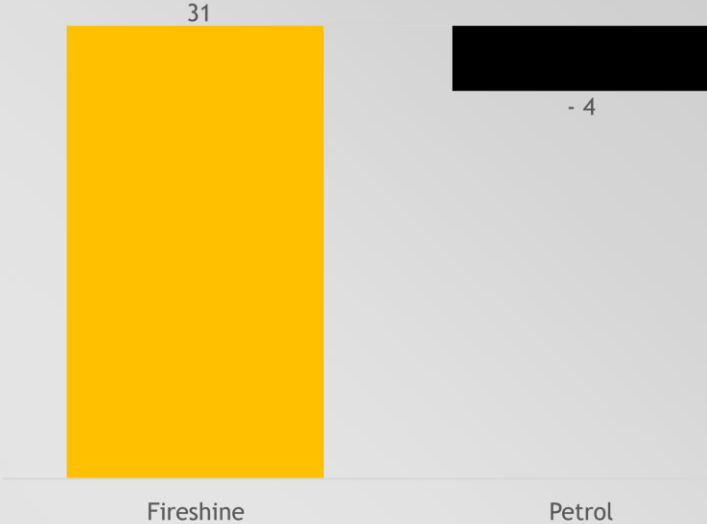
Service Segment – Q2 2022 Net Revenue and Adj EBITDA Mix

MSEK

2Q22 Service Segment Net Revenue Mix



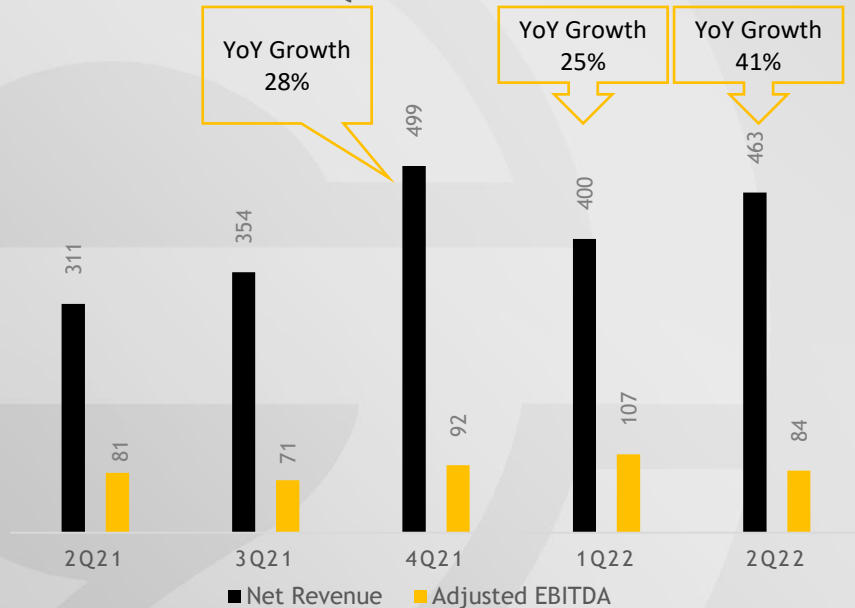
2Q 22 Service Segment EBITDA Build Up



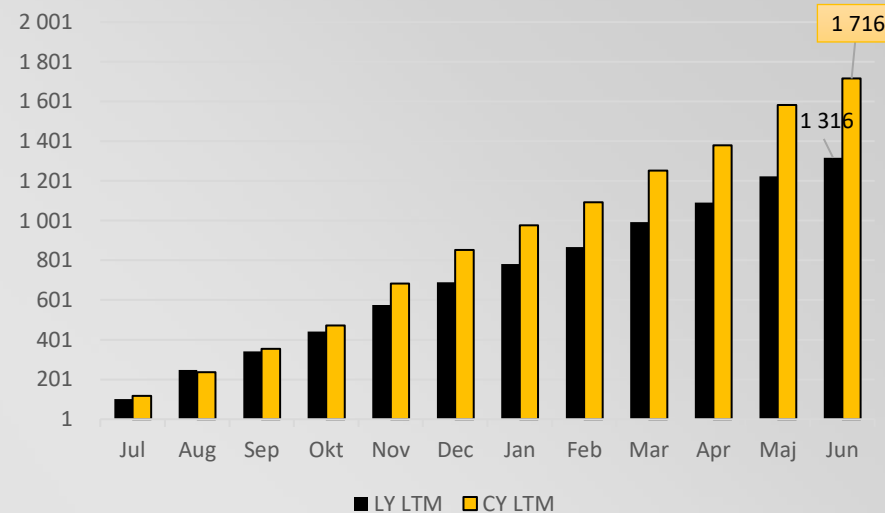
Target and guidance

MSEK

QUARTERLY



LTM Net Revenue MSEK

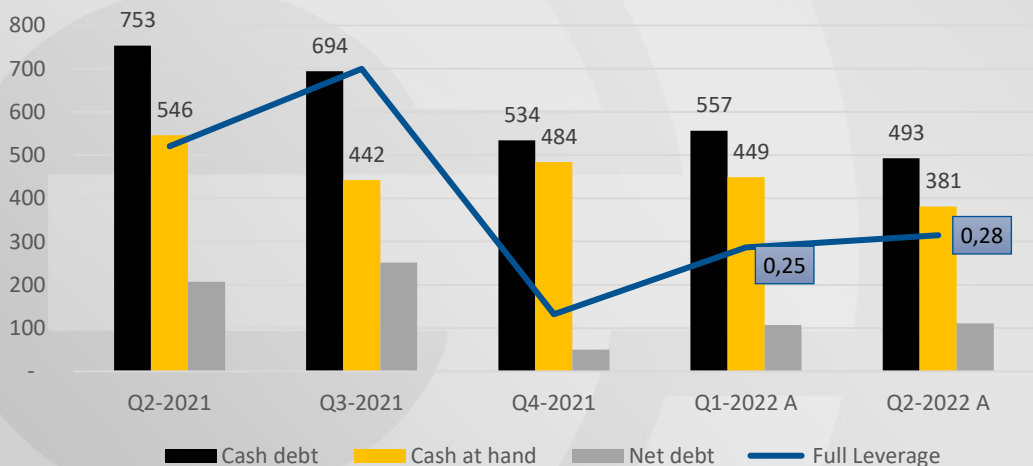


- SEK 1.6-1.7 billion Net Revenue in 2022
- Margins at new normalized level
- Net Revenue in July amounted to SEK 132.7



Net Debt to EBITDA ratio and cash

MSEK



Cash part of remaining purchase consideration is included in liability. INNOVA is not included from 2022 Q2. EBITDA refers to LTM proforma adjusted EBITDA.

Q2 cash flow

Cash OB excl Innova	377
Operation	+64
Investing	- 114
Financing	+34
Currency fluctuations in liquidity	+21
Delta Cash	+4
Cash CB	381

Strong balance sheet



LOOKING AHEAD |



Looking Forward

Short-term Value Drivers

- **Innova sale**
 - Removing geopolitical risk
- **Product drivers**
 - MSM's 10th year anniversary in the fall
 - Anticipated boost in LOTRO from Amazon's Rings of Power release
 - Upcoming annual expansion packs for EQ and EQ2
 - Upcoming seasonal peak in Q4
- **Well-positioned to face a volatile market**
 - Bucking the trends and delivering solid organic growth
 - Cash flow is key during unpredictable times and the group continues to deliver strong cash flows

Medium-term Value Drivers

- **Revamp of existing live games**
 - LOTRO revamp
 - DCUO revamp
 - Magic Online update
- **Ramping up development consulting business line**
 - Large market opportunity for talented development teams
 - Currently 244 developers across Toadman, Antimatter and Piranha
 - Plan is to establish a consulting business, leveraging some of the team to take advantage of the supply/demand imbalance for development resources
 - The combination of our available talent, high consulting rates and our lower labor cost should provide nice revenue and profit potential

Long-term Value Drivers

- **New products based on owned IPs and existing 3rd party IPs**
- **Emphasis on long-term growth over seeking immediate gratification through short-term bets**
 - Investing in the "big picture" with significant upside over living by quarter-to-quarter performance
 - Our vision is to establish EG7 as one of the leading GaaS companies and this is a long-term effort vs. short-term investor management exercise
- **Opportunistic M&A**
 - M&A worked great when the market opportunity was there
 - No longer as attractive strategy for EG7
 - We will always be "open" to exploring but our primary focus will be organic growth through smart investments for long-term growth



EG7 Investment Highlights

- Consistently delivering strong results quarter after quarter
- Outstanding organic growth despite the market challenges
- Stable recurring revenues, consistently producing strong operating cash flows
- Strong liquidity and credit profile critical especially during uncertain times
- Portfolio of world class IPs with significant long-term product upside potential
- Insiders fully aligned with investors with significant recent investment



Q&A |

