



**Strategy Update
The Growth Pillars**

24th October 2022

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SEASONED MANAGEMENT TEAM



Marek Tymiński
Founder & CEO



David Broderick
CFO



Darren Newnham
CEO, United Label



Kirsty Moore
HR Director



Saul Gascon
Executive Producer (Hexworks)



Aitor Rosa
Executive Producer (Underdog)



Ryan Hill
Marketing Director



Jon Tibble
VP, Global Sales



PLATFORM FOR GROWTH

20

Years of developing
AAA/AA FPS & RPG
Games

3

IPs

16M+

Copies sold
(+ subscriptions players)

5

Main Locations –
across Europe &
America

160+

Headcount

18

Years avg. experience from
management team and directors

INVESTMENT HIGHLIGHTS TO DATE

ESTABLISHED GLOBAL AAA/AA GAME DEVELOPER & PUBLISHER WITH POPULAR IP FRANCHISES

- World renowned FPS & RPG game studio, listed on the WSE main market
 - Self publishes original IPs on all major platforms (Steam, PlayStation, Xbox and Nintendo)
- Two major evergreen franchises with *Sniper Ghost Warrior (SGW)* and *Lords of the Fallen (LotF)*
 - Launching a 3rd owned IP in survival genre
- Publishing high quality original and 3rd party IPs through its WSE listed United Label subsidiary
- Growing strong back catalogue of unique and high-quality original IP with loyal fanbases

INVESTMENT HIGHLIGHTS TO DATE continued

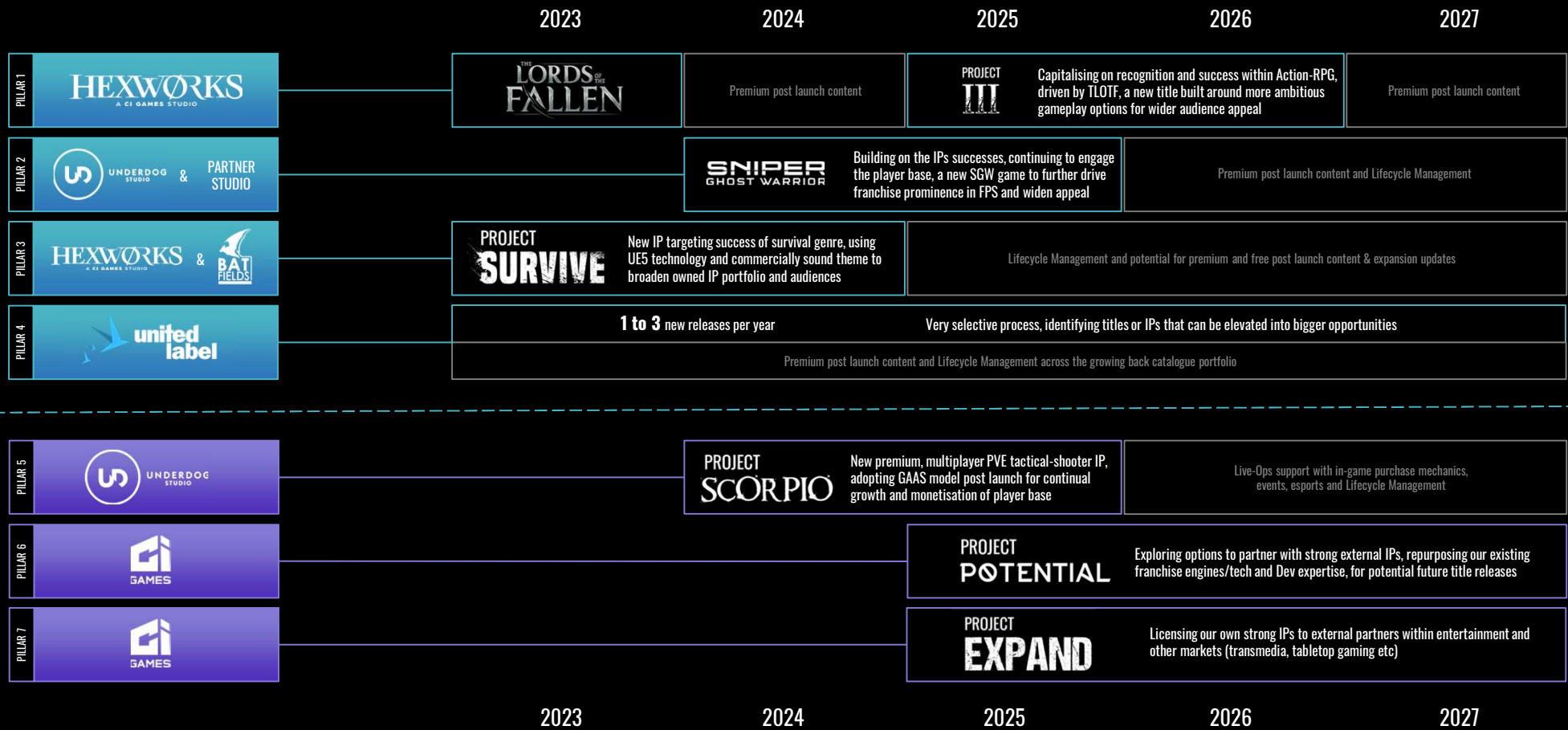
EXPERIENCED GLOBAL TEAM WITH DISTRIBUTED DEVELOPMENT & MARKETING

- Global footprint with 5 locations and a team of 160+ highly qualified, best-in-class gaming professionals operating fully remotely
 - International development team of 128 led by seasoned management teams and globally experienced Board
 - Strong relationship with 3rd party outsourced teams for game development
 - Strategy confirmed by the success of the latest internally developed release, *SGWC 2*, which was 90% developed remotely

QUALITY & EFFICIENCY

- We focus on increased quality and efficiency, no longer on low-cost development strategy
- Unified state of the art technology Unreal Engine 5 being used across all major projects

STRATEGIC PILLARS & TIMELINE



COMPANY STRATEGY: A SOLID FOUNDATION, AN EVEN STRONGER FUTURE. EVER-GROWING BRANDS. CONTINUAL TEAM DEVELOPMENT. EXPONENTIAL FINANCIAL GROWTH.

EXPONENTIALLY GROWING GENRE

- Action RPG genre is a **huge market** with big hitters achieving 10+ million sales within first year of release
- Elden Ring is now one of the top 10 best selling games in US history* achieving 16.6 million sales (Feb 22 to June 22)
- The **souls-like** subgenre is becoming **a leading, mainstream genre**
 - o The 'souls-like combat' mechanic is becoming one of the most preferred gameplay systems, and being adopted by other, more mainstream genres
- There is an inflexion point titles need to pass to catalyse a **'halo effect'** and **become 'mainstream'**
 - o Compelling thematic and expansive game world to explore
 - o Genre and/or mechanic enhancement or innovation
 - o Good level of challenge in combat
 - o Strong lore / meta story
 - o Effective marketing campaign (reach, spend)
- We **understand the audience** and create our games with them in mind

SOULSLIKE DARK FANTASY ACTION-RPG

- Strong appetite for **next big game** in Action RPG
- In 2023 **The Lords of The Fallen** releases
 - Strong market recognition of **Lords of the Fallen** (2014) in the Fantasy RPG genre
 - 10+ million players of the franchise
 - Full reboot** to widen audience appeal, **removing potential barrier to entry** for genre newcomers
- Developed by CI Games' internal studio **Hexworks**, using UE5 to deliver...
 - AAA production values** and advanced **combat** system
 - State of the art **Visuals and Gameplay**
 - New generation console **performance** delivery
- Strong global **marketing campaign**
 - Aug22 **Gamescom opening night live** announcement **trailer**
 - Already achieving **highly positive sentiment** and **solid performance indicators**
 - Gameplay reveal coming late 2022**

TOP 40

Global Wishlist**

1.1K

Press Articles*
755 focused

19.4M+

Trailer Views*

222

Trailer placements*

566

Social Posts*



OUR LONGEST RUNNING EVERGREEN



CONTINUING TO BROADEN APPEAL AND RAISE OUR GAME

- SGW franchise is the **best selling first person sniper** franchise
 - o With 5 entries since 2011 and selling **13m+ worldwide** units
 - o Continues to attract a strong, loyal and **ever-growing fan base**
- Sniper Ghost Warrior: Contracts 2, released June 2021, boosting the IP's strength
 - o Achieving **strong critical acclaim**, surpassing previous achievement
 - o Delivered **30% increase** in YR1 sales vs successful predecessor SGWC1
- Building on the success, **a new game is in development** to continue engaging our strong player base, **widen appeal** and drive **further prominence within FPS**
- New Development Studio partner
 - o SGW new game to be further developed with external partner under the leadership of Underdog Studio



NEW IP – *PROJECT SURVIVE*

CAPITALISING ON A GROWING GENRE

- In the last decade, the **Survival renaissance** has been building in strength
 - **48% player growth*** in last 18mths across key open world survival craft game set
 - Evergreen titles reaching **20+m player bases*** – the lead achieving 50+m across all platforms
 - Stand out titles released in last 20mths achieving **2-5m units*** in first Early Access month
- Being **developed within UE5** will enable Project Survive developer and creative teams to deliver
 - Top of the line systems and **state of the art graphics**
 - **New Gen real-time 3D content and experiences** with greater freedom, fidelity and flexibility
- Collaborating with external studio Batfields, our Creative, Technical and Project leaders are shaping a game that has:
 - **Commercially appealing theme** with **unique points of difference** for the genre
 - All the components we know will **appeal to a wide audience**
 - Concept and scope that strongly position us to **compete in the space** of The Forest franchise and Green Hell

THIRD PARTY IP PUBLISHING

PILLAR 4



BRINGING NEW IP INTO OUR COMMERCIAL PORTFOLIO

- Founded in 2018 as a **third party publishing label** and publicly listed on WSE
 - **Part ownership** held by **CI Games**
- Leveraging the **CI Games infrastructure** to bring quality indie titles to **larger audiences**
- A reputation in the industry for identifying and nurturing talented development studios
- All three releases to date have **achieved commercial** and **critical success**
- United Label will continue to **identify strong IPs**
 - Releasing one-to-three high-quality titles per year
 - Managing and driving lifecycle of IPs in its growing back catalogue

TAILS OF IRON

91 74

Eldes Souls

78 80

RÖKI

92 86

BAFTA NOMINEE GAMES

NEW IP – *PROJECT SCORPIO*

TEAM OPTIMISED TO DELIVER NEW PREMIUM IP : CO-OP TACTICAL SHOOTER

- The development team at Underdog Studio has been **strengthened** over the last few months
 - Even more **key talent** and **expertise** to create **best-in-class shooters**
- The new IP will be a **premium multiplayer PVE tactical shooter**
 - Post launch it can adopt a GAAS model of live ops support e.g. in-game purchase, expansions and events

LIVE OPS DRIVING INDUSTRY GROWTH

- Live Service games are considered the **most popular** and a **main driver of growth** within the industry, particularly for many AAA publishers
 - Many achieving **massive player bases** of 30-200m* - Multiplayer tactical shooters performing well
- In-game purchase within PC and Console games represented **24%+ of total games revenue*** in 2021
 - **81%** of PC revenues and **29%** of Console revenues - expected growth to **85%** and **32%** by end of 2024*
- Sony increasing live service investment to **55%** by FY25, digital add-ons representing **43% of FY21 revenue****

NEW PILLAR PROJECT POTENTIAL

IP DIVERSIFICATION WITH OUR EXPERTISE

- Many strong IP brands fit across different genres within gaming – or can cross over into gaming
- Potential to combine CI Games reputation in key genres with a strong external IP
 - Exploring options to partner with strong external IP
 - Re-purposing our existing franchise engines/tech
 - Maximising use of our development teams skill and expertise

NEW PILLAR PROJECT EXPAND



CAPITALISING FURTHER OUR STRONG FRANCHISES

- Licensing our own strong IPs to external partners
 - Other gaming formats including Mobile, VR
 - Transmedia including Film, TV
 - Other entertainment or products e.g. Table Top Gaming, Books





THANK YOU