

31 May 2023

The Manager
Company Announcements Office
ASX Limited
Level 6, 20 Bridge Street
SYDNEY NSW 2000

INVESTOR PRESENTATION – NWR VANTAGE POINT CONFERENCE

To whom it may concern

Attached is a copy of an Investor Presentation to be delivered by PlaySide Studios at the *NWR Vantage Point Conference* later today. The presentation includes a company and industry overview, as well as a market update regarding the current value of our twelve-month forward Work for Hire book.

For PlaySide Studios Limited
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PlaySide™

NWR Vantage Point Conference

31.05.23

PlaySide™

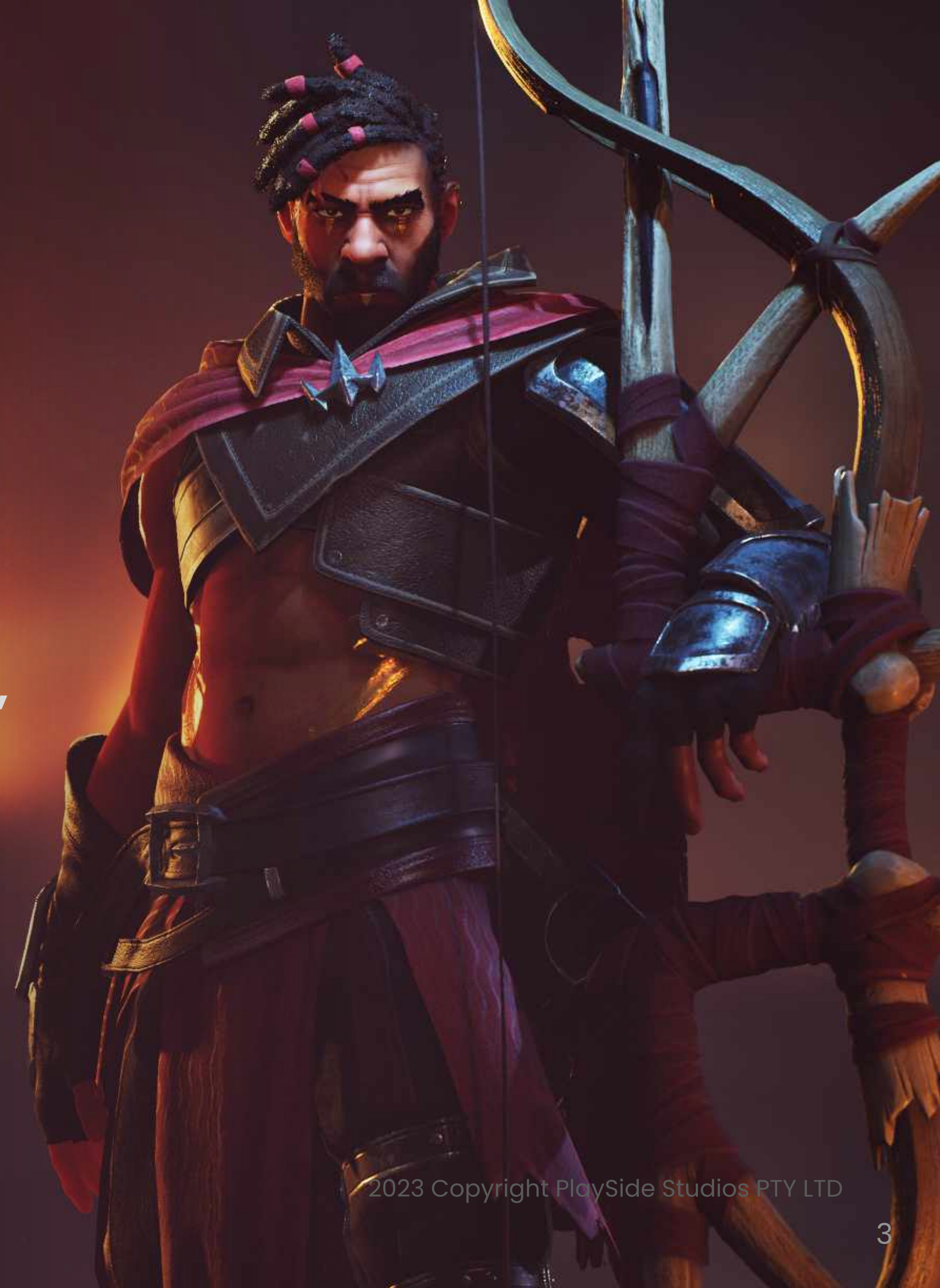
PlaySide is the largest game development company in Australia, having worked on 60+ titles across mobile, virtual and augmented reality, and PC.

Founded in 2011 and listed on the ASX in December 2020, PlaySide has 260+ staff with offices in Melbourne (HQ) and the Gold Coast.

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PlaySide™

- Worked on 60+ game titles across mobile, virtual reality, augmented reality and PC
- Self-published games based on Original IP
- Third party publisher of Original IP titles from smaller independent (indie) studios
- Game development services (Work for Hire) for Meta, Activision Blizzard, TakeTwo Interactive, Skydance
- 65% owned by founders and staff
- 12-month forward Work For Hire book of A\$28.6m
- FY23 forecast revenue of \$35m+

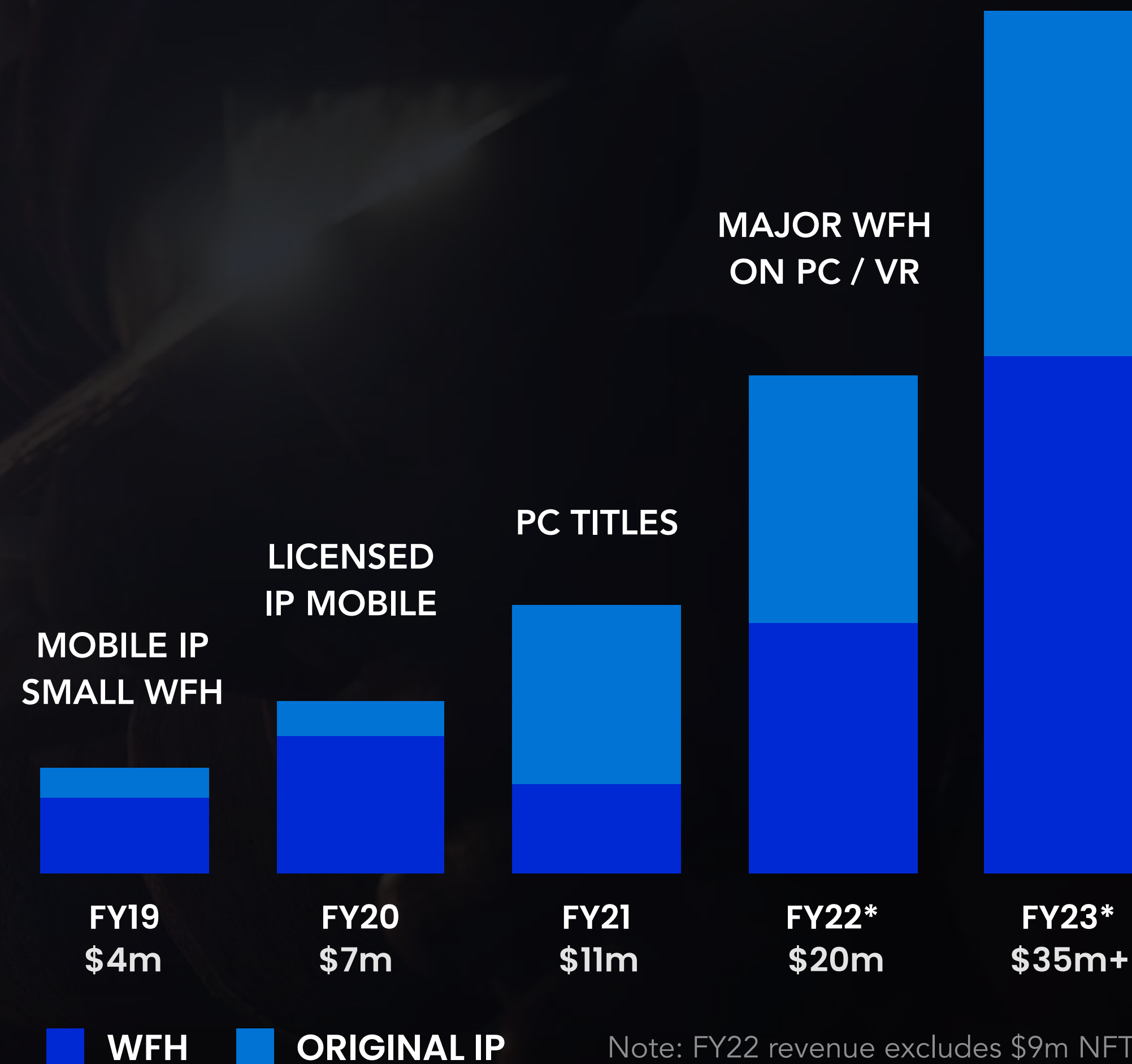


VALUE CREATION PATH

NATURAL PROGRESSION TO LARGER PROJECTS

THE FUTURE

- Growing publishing portfolio
- PC/Console Titles
- Growing WFH Book
- AAA games using licensed IP



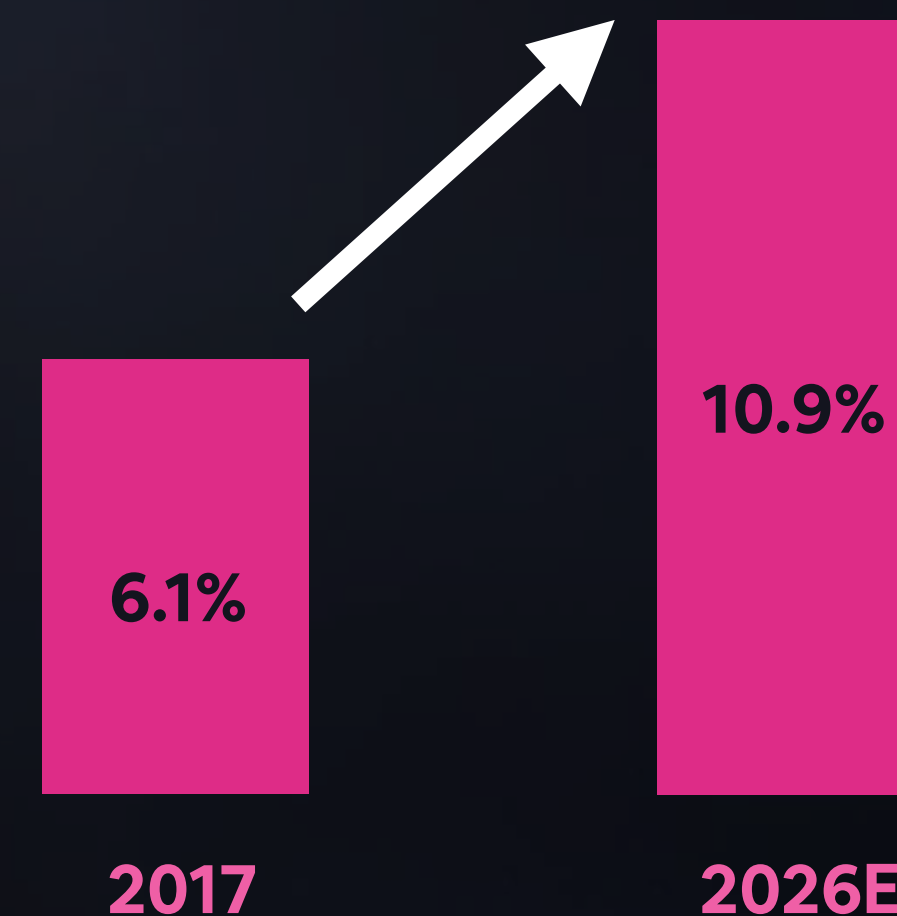
Note: FY22 revenue excludes \$9m NFT sales, FY23E splits are indicative.

INDUSTRY OVERVIEW

VIDEO GAMES APPROACHING A US\$200BN MARKET



VIDEO GAMES AS A % OF GLOBAL ENTERTAINMENT & MEDIA SECTOR SPEND



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INDUSTRY OVERVIEW

CROSSOVER APPEAL BETWEEN GAMING, TV & FILM MEDIA



THE LAST OF US
TV DRAMA
(JAN 2023)
BASED ON VIDEO GAME
FRANCHISE
**HIGHEST CUMULATIVE
AUDIENCE (30.4M) FOR
ANY HBO SERIES SINCE
GAME OF THRONES**



SUPER MARIO BROS
ANIMATED FILM
(APRIL 2023)
BASED ON VIDEO GAME
FRANCHISE
**BIGGEST GLOBAL
OPENING FOR AN
ANIMATED FILM**
US\$1.3BN+ GROSS TO DATE
**HIGHEST-GROSSING FILM
BASED ON A VIDEO GAME**



HOGWART'S LEGACY
PC/CONSOLE GAME
(FEB 2023)
BASED ON HARRY POTTER
FRANCHISE
US\$1BN+ REVENUE YTD
12M COPIES IN FIRST TWO
WEEKS



RESIDENT EVIL
PC/CONSOLE GAME
FRANCHISE
(1996-PRESENT)
SEVEN FILMS (2002-2021)
NETFLIX TV SERIES (2022)
**NEW GAME IN
DEVELOPMENT**



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INDUSTRY OVERVIEW

SEVERAL NEWER ENTRANTS EXPANDING GAMING INVESTMENT



**NETFLIX GAMES
LAUNCHED IN 2021**

HIRED SENIOR CREATIVE DIRECTOR FROM HALO (MICROSOFT)

ACQUIRED SIX GAMING STUDIOS

40 GAMES DUE FOR RELEASE IN 2023

86 GAMES IN DEVELOPMENT, INCLUDING 70 BY THIRD PARTIES (INCLUDING PLAYSIDE)



**AMAZON GAMES
LAUNCHED IN 2012**

ACQUIRES TWITCH STREAMING PLATFORM FOR US\$1BN (2014)
1.7BN+ HOURS OF CONTENT WATCHED IN THE MONTH OF APRIL 2023

LAUNCHED FIRST PC TITLES (2016)
LOST ARK (2019) REMAINS ONE OF THE MOST-PLAYED PC GAMES
TITLES IN DEVELOPMENT BASED ON THE LORD OF THE RINGS AND TOMB RAIDER



**META REALITY LABS
LAUNCHED IN 2020**

ACQUIRED OCULUS VR FOR US\$2BN (2014)
20M+ QUEST HEADSETS SOLD
SIGNIFICANT INVESTMENT IN OUTSOURCED GAME DEVELOPMENT (INCLUDING SEVERAL PROJECTS WITH PLAYSIDE)
ACQUIRED NINE VR GAMING STUDIOS SINCE 2019



**INVESTMENT FUND
LAUNCHED IN 2021**

FULLY OWNED BY THE SAUDI ARABIAN GOVERNMENT
US\$38BN SLATED FOR INVESTMENT
ACQUIRED MOBILE DEVELOPER SCOPELY FOR US\$5BN (2023)
STAKES IN NINTENDO (8%), EMBRACER (8%), CAPCOM, NEXON

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INDUSTRY OVERVIEW

DEMAND FOR CONTENT DRIVING MAJOR INDUSTRY CONSOLIDATION



ACQUIRER: MICROSOFT
TARGET: **ACTIVISION BLIZZARD**
US\$69BN (PROPOSED)

ACQUIRER: SEGA
TARGET: **ROVIO**
US\$775M (PROPOSED)

ACQUIRER: TAKETWO
TARGET: **ZYNGA**
US\$13BN (MAY 2022)

ACQUIRER: SONY
TARGET: **BUNGIE**
US\$4BN (JULY 2022)

ACQUIRER: EA
TARGET: **GLU MOBILE**
US\$2BN (FEB 2021)

BLIZZARD ENTERTAINMENT
WORLD OF WARCRAFT,
OVERWATCH, DIABLO

ANGRY BIRDS

FARMVILLE
ZYNGA POKER
WORDS WITH FRIENDS

DESTINY
HALO
MARATHON

PORTFOLIO OF ~200
TOP-GROSSING AND
AWARD-WINNING
ORIGINAL & LICENSED IP
MOBILE GAMES

KING DIGITAL ENTERTAINMENT
CANDY CRUSH

ACTIVISION PUBLISHING
CALL OF DUTY, TONY HAWK

INDUSTRY OVERVIEW

STRATEGIC STAKES ACROSS THE LISTED MID-TIER STUDIO SPACE



REMEDY ENTERTAINMENT

A\$500M MARKET CAP
LISTED IN FINLAND
PUBLISHING DEALS WITH EPIC,
ROCKSTAR, TENCENT
TENCENT: 5%



DON'T NOD ENTERTAINMENT

A\$200M MARKET CAP
LISTED IN FRANCE
DEVELOPER AND
CO-PRODUCER OF INDIE GAMES
TENCENT: 23%



PEOPLE CAN FLY (PCF GROUP SA)

A\$400M MARKET CAP
LISTED IN POLAND
PREVIOUS CO-DEV PROJECTS WITH EPIC
PUBLISHING DEAL WITH SQUARE ENIX
STRATEGIC SHIFT TO ORIGINAL IP
KRAFTON: 10%



TINY BUILD

A\$200M MARKET CAP
LISTED IN UK
DEVELOPER AND PUBLISHER OF
INDIE GAMES
NETEASE: 14%



DEVOLVER

A\$250M MARKET CAP
LISTED IN UK (AIM)
INDIE GAMES PUBLISHER
NETEASE: 8% SONY: 5%



BLOOBER TEAM

A\$200M MARKET CAP
LISTED IN FRANCE
DEVELOPER OF INDIE GAMES
TENCENT: 22%

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MOBILE

PORTFOLIO OF CONSISTENT MOBILE PERFORMERS

- More than a **dozen active mobile titles** excluding the Dumb Ways portfolio
- Mobile games based on licenses for **Legally Blonde** and **The Godfather**
- Five titles in the highly successful **Warfare franchise** delivering ~45% of mobile app store revenue (excl. Dumb Ways)
- **Several new titles planned in FY24**



DUMB WAYS TO DIE

GLOBAL FRANCHISE WITH MANY GROWTH LEVERS

- Acquired for **A\$2.25m** from Metro Trains in 2021
- Expanded portfolio to include mobile games, card games, Web 3, merchandise
- **Strong social media profile** – approaching 300M YouTube views, top ten gaming TikTok account
- Original Dumb Ways title **#1 on the US App Store** charts during February and March this year
- More than **15m mobile game downloads** in the last quarter
- Title being developed for **Netflix Games**
- Continuing to explore ways to **expand audience reach**



PlaySide™

PC/CONSOLE

PRODUCING HIT TITLES REMAINS OUR GOAL

- **Age of Darkness** (200k+ downloads to date)
 - Award-winning **real-time strategy game**
 - ~5,000 reviews on Steam ('very positive' rating)
 - Influential in signing recent WFH projects
- **World Boss**
 - Influencer-driven **first person shooter**
- **'Project Phoenix'** – PC & Console
 - Indie title **currently in development**
 - Early access in 2024



PUBLISHING

GROWING PUBLISHING PORTFOLIO

- Established in July 2022
- Three key hires including Harley Homewood (Global Head of Publishing, ex-Team17)
- Investment in the **latter stages of development**
- Indie titles where we can **add value to the process**
- Published under our brand – **quality over quantity**
- Rapid payback supporting reinvestment
- **Dynasty of the Sands**
 - First signing, Early Access on PC in 2024

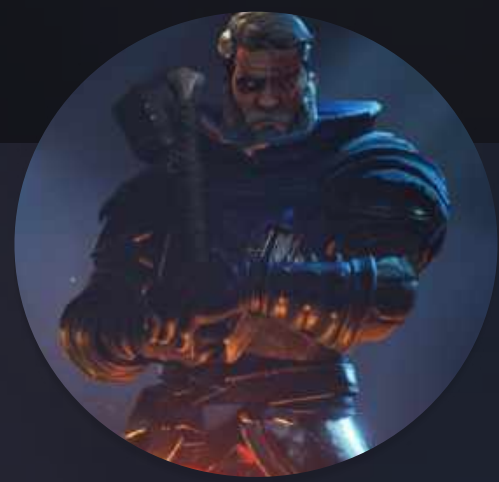


WORK FOR HIRE

PARTNERING WITH AAA STUDIOS

- Working for AAA studios on **multi-year development projects** across PC, virtual reality and mixed reality
- Working on:
 - **Franchise titles**
 - **Highly recognisable IP**
 - **Cutting edge VR/AR technology**
- **Profitable** business segment
- Provides us with the ability to fund **larger Original IP projects**
- Twelve-month forward **WFH order book of A\$28.6m** as of 1 June

SUMMARY



**RECORD FY23E
REVENUE (\$35M+)**

**\$28.6M TWELVE-
MONTH FORWARD
WFH BOOK**

\$31M CASH



**DEMAND FOR
GAMING CONTENT
IS DRIVING
CONTINUED
INDUSTRY
INVESTMENT**



**PRODUCING HIT
ORIGINAL IP
TITLES REMAINS
OUR GOAL**

**STEADILY GROWING
MOBILE PORTFOLIO**

DUMB WAYS TO DIE

**PC & CONSOLE TITLES
W/LONGER DEV CYCLE**



**FIRST PUBLISHING
TITLE SIGNED**

**WORLD-CLASS TEAM
ESTABLISHED TO BUILD
OUT A PORTFOLIO OF
STRONG CONTENT**



**WORK FOR HIRE
PARTNERING WITH AAA
STUDIOS**

**PROFITABLE BUSINESS
SEGMENT**