

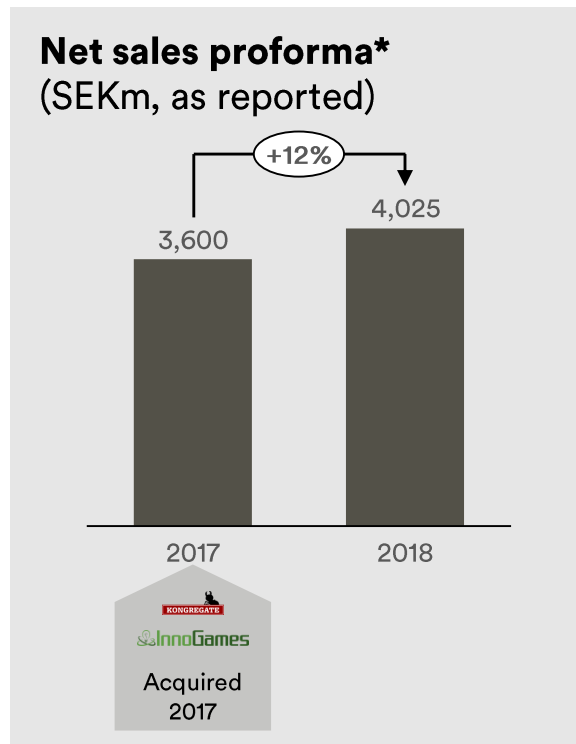
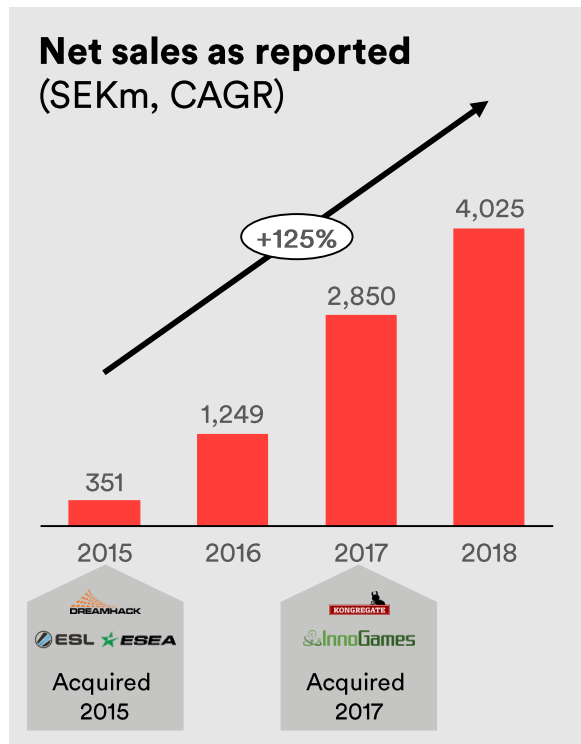


Financial overview and disclosure

Maria Redin, CFO



Track-record of delivering sales growth



Notes: *As if full-year contribution from acquired assets and excluding Nova

Now expanding our financial disclosure

New financial disclosure policy

Financial disclosure (Quarterly by vertical)



(SEKm)
Net sales

Adjusted EBITDA
Adjusted EBITDA margin

Adjustments
EBITDA

EBIT
EBIT margin

Net sales growth y-o-y
Organic growth
Acquisitions/divestments
Changes in FX rates
Reported growth

Gaming KPI metrics (Quarterly)



Revenue by territory ⁽¹⁾(%)
Europe
North America
Asia & Pacific
RoW

Revenue by platform, SEK million

Revenue by type, SEK million

Revenue % of top 3 titles
Daily Active Users (DAU)
Monthly Active Users (MAU)
Average Revenue per Daily Active User
(ARPDau)

Esports KPI metrics (Quarterly)



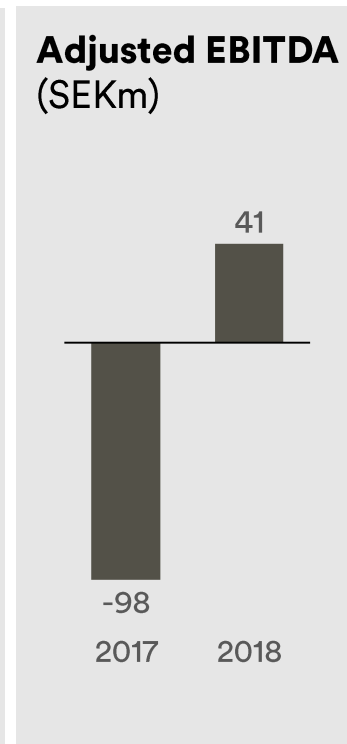
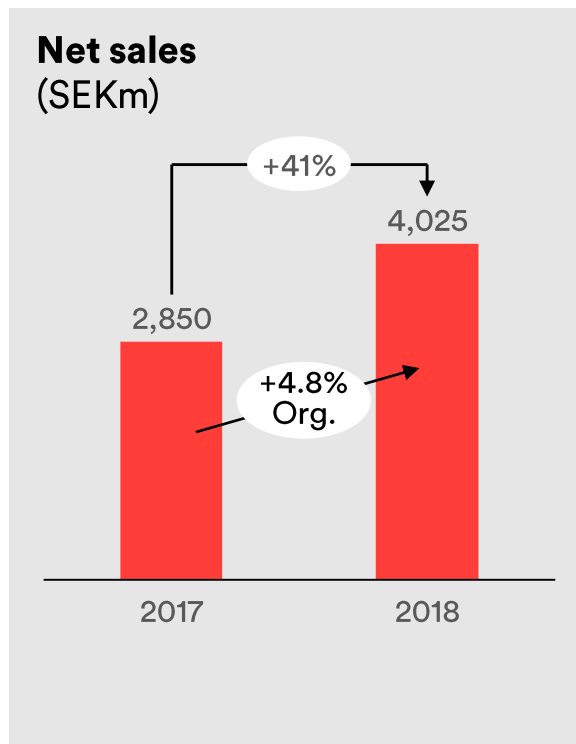
Revenue by territory ⁽²⁾(%)
Europe
North America
Asia & Pacific
RoW

Revenue by segment, SEK million
Owned & Operated (O&O)
Esports Services (ESS)

Number of O&O properties activated:
Master
Challenger
Open (Dreamhack festivals only)

MTG Group: new financial overview

(SEKm)	FY2018	FY2017
Net sales – continuing ops.	4,025	2,850
Adjusted EBITDA	41	-98
<i>Adjusted EBITDA margin</i>	<i>1.0%</i>	<i>-3.4%</i>
Adjustments*	-33	-596
EBITDA	8	-694
EBIT	-220	-841
<i>EBIT margin</i>	<i>-5.5%</i>	<i>-29.5%</i>
Net sales growth y-o-y		
<i>Organic growth</i>	<i>4.8%</i>	-
<i>Acquisitions/divestments</i>	<i>29.9%</i>	-
<i>Changes in FX rates</i>	<i>6.5%</i>	-
<i>Reported growth</i>	<i>41.2%</i>	-



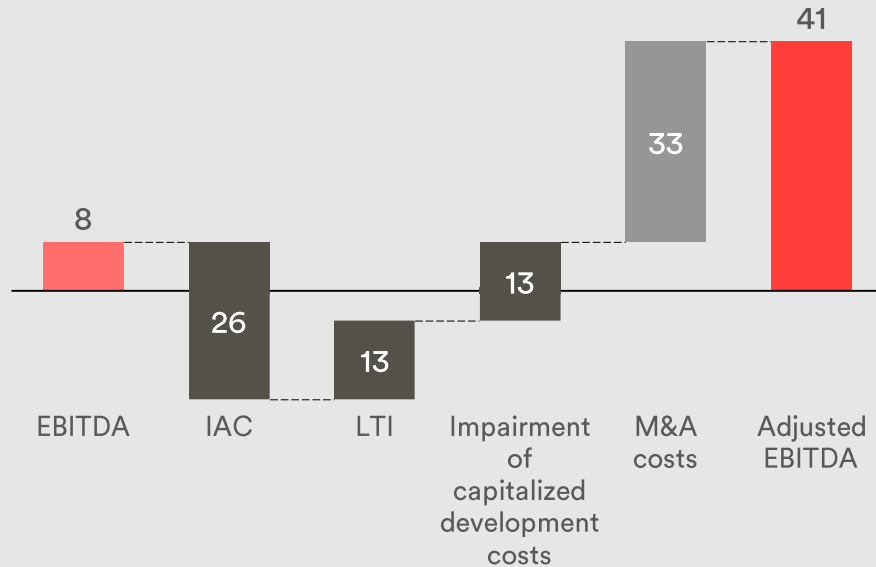
Quarterly disclosures for FY 2017 & FY 2018 disclosed in data sheet published separately

*) Include the impact of impairment -651 MSEK and option valuations 249 MSEK, LTI program costs -52 MSEK, acquisition-related transaction expenses -58 MSEK and impairment of own work capitalized -84 MEK.



Adjusted EBITDA enhances focus on business performance

2018 EBITDA to Adjusted EBITDA bridge (SEKm)



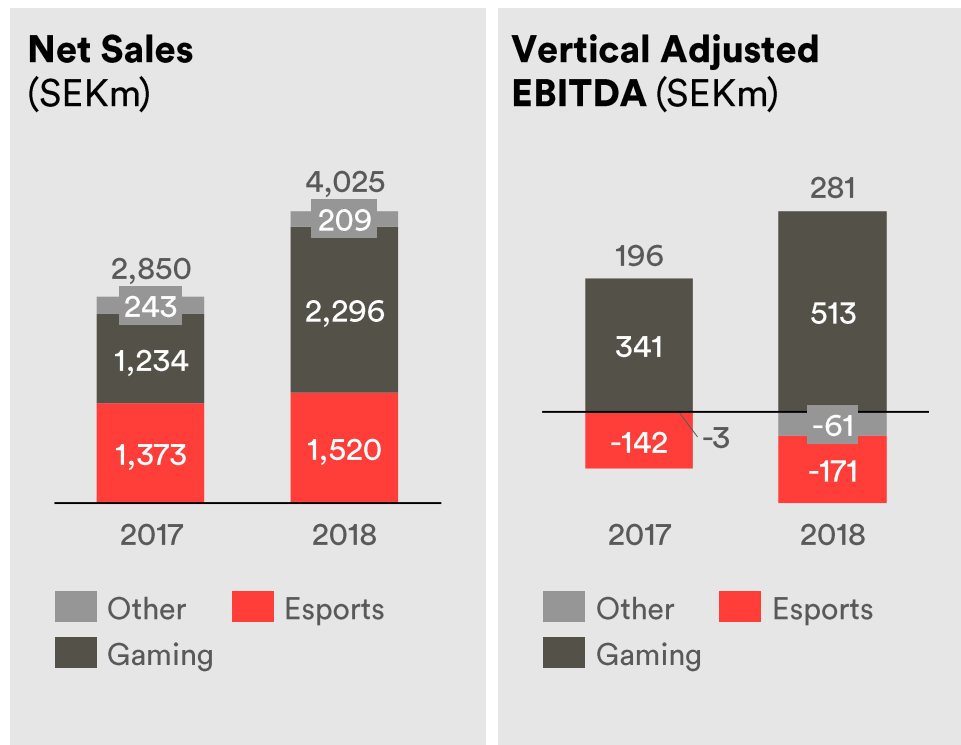
Adjustments made to reflect underlying performance

- No change to Items Affecting Comparability
- Will now exclude:
 - Long-term incentive plans
 - Impairment of capitalized development costs
 - M&A transaction costs

Total impact from additional adjustments in FY 2018 was SEK 59 million

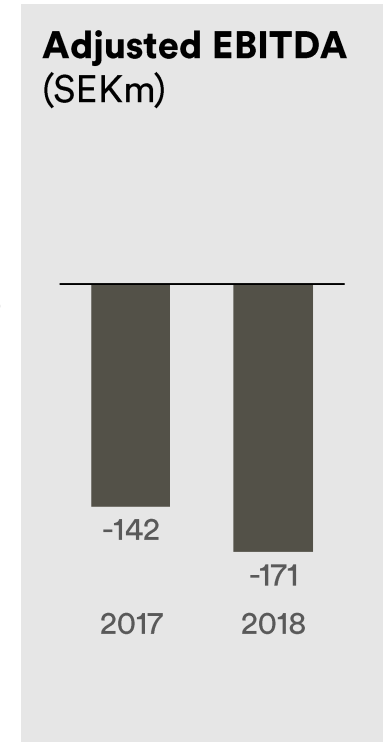
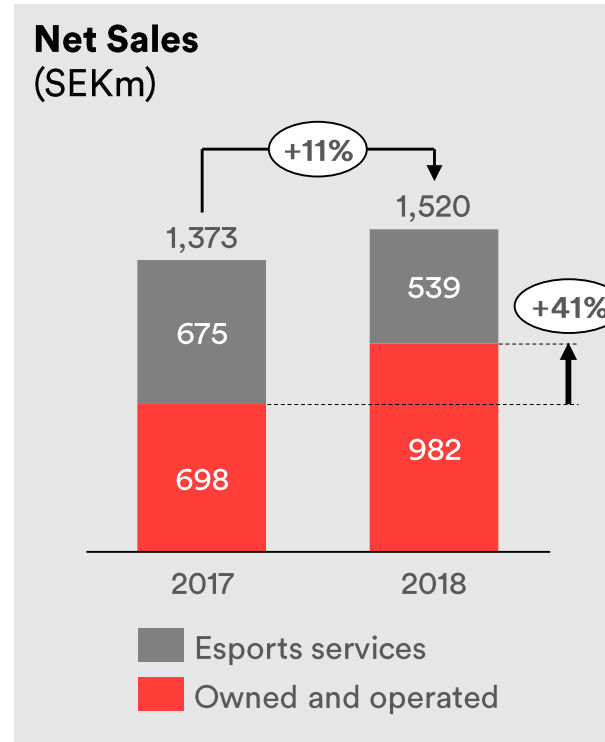
MTG Group: Summary by vertical

(SEKm)	FY2018	FY2017
Net Sales	4,025	2,850
Esports	1,520	1,373
Gaming	2,296	1,234
Other and eliminations	209	243
Vertical Adjusted EBITDA	281	196
Esports	-171	-142
Gaming	513	341
Other	-61	-3
Central costs	-240	-294
Adjusted EBITDA	41	-98



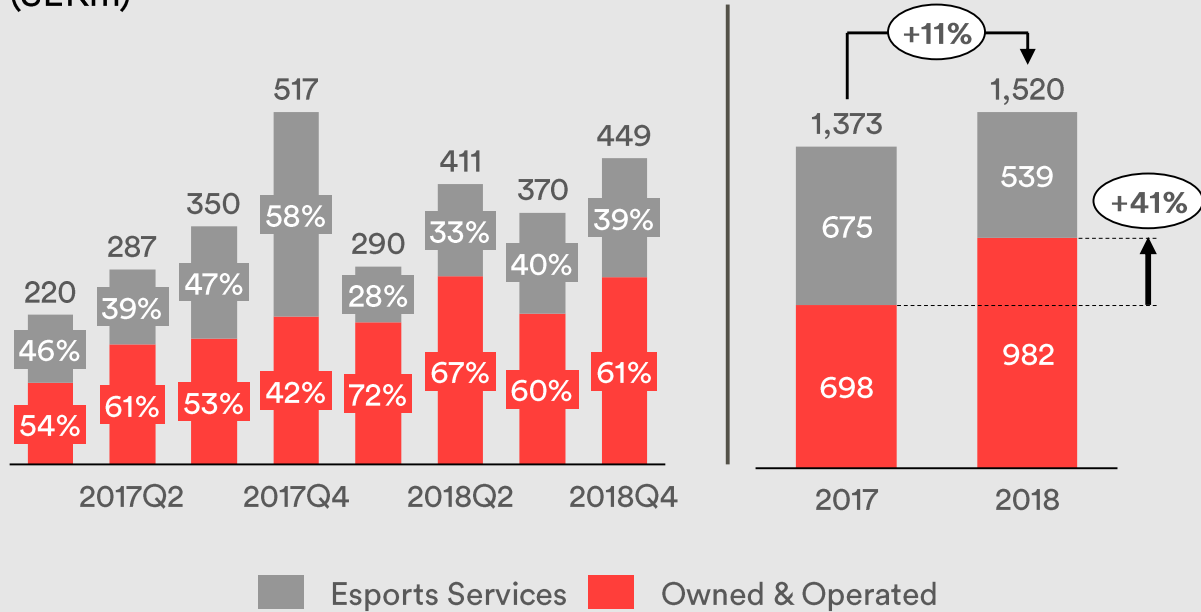
Esports: New financial disclosure

(SEKm)	FY 2018	FY 2017
Net sales	1,520	1,373
Adjusted EBITDA	-171	-142
<i>Adjusted EBITDA margin</i>	-11.2%	-10.3%
Net sales growth y-o-y		
Organic growth	6.7%	-
Acquisitions/divestments	0%	-
Changes in FX rates	4.0%	-
Reported growth	10.7%	-

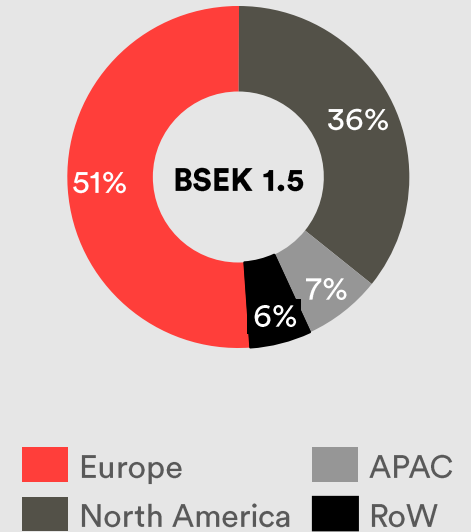


Esports financial metrics

Revenues per segment
(SEKm)



Revenues per territory
2018 (%)



Esports KPI metrics

Masters

Mass audience



Challenger

Enthusiasts

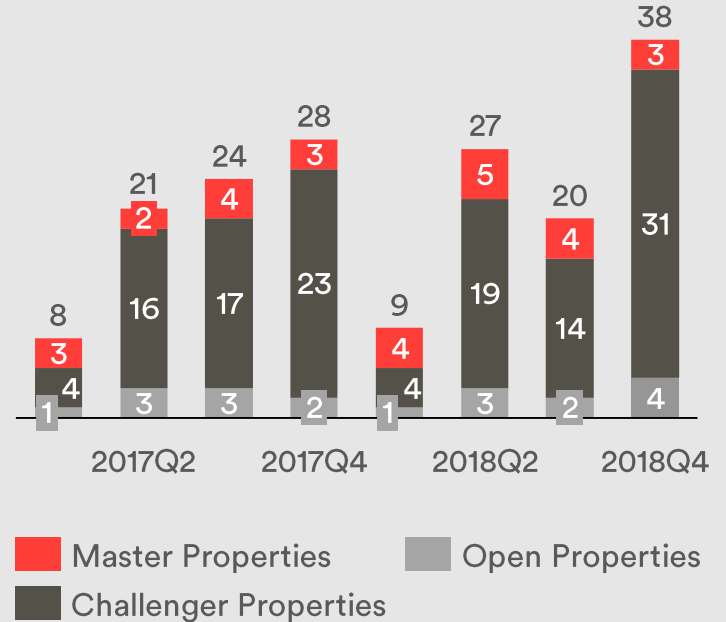


Open

Friends & family



Number of O&O properties activated



Gaming: new financial disclosure

FY2017 and FY2018

(SEKm)	FY 2018	FY 2017
Net sales	2,296	1,234
Adjusted EBITDA	513	341
<i>Adjusted EBITDA margin</i>	22.4%	27.6%

Net sales growth y-o-y

Organic growth

7.1%

-

Acquisitions/divestments

69.1%

-

Changes in FX rates

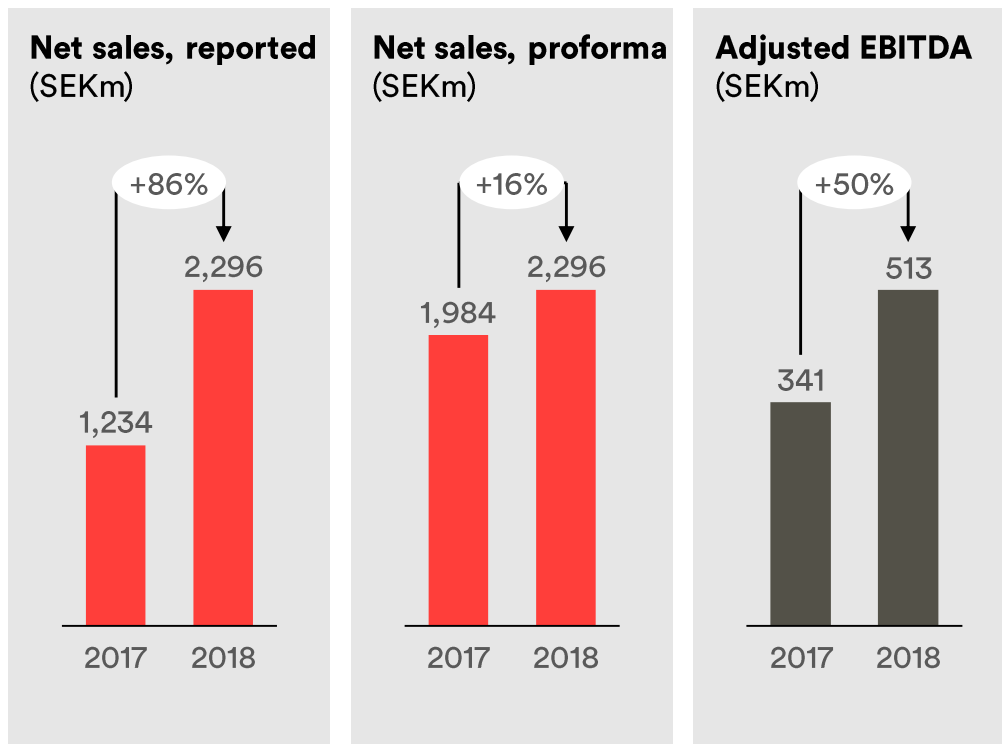
9.9%

-

Reported growth

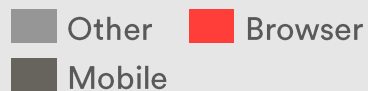
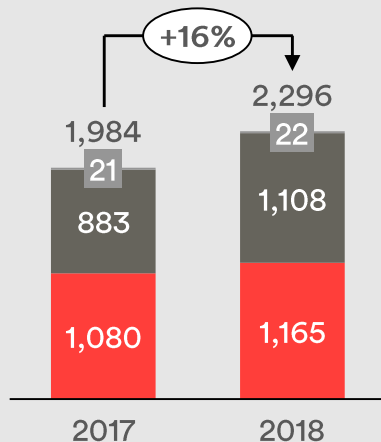
86.0%

-

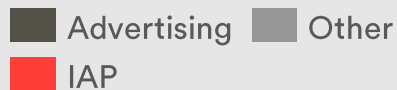
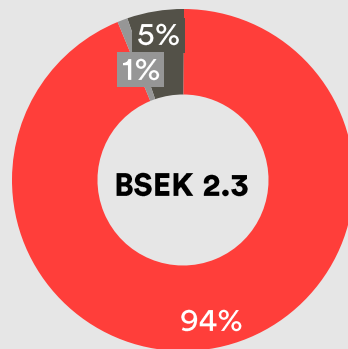


Gaming financial metrics

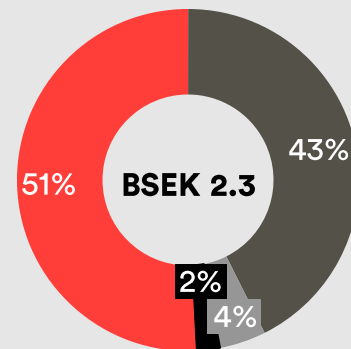
Revenues per platform proforma (SEKm)



Revenues per type 2018 (%)

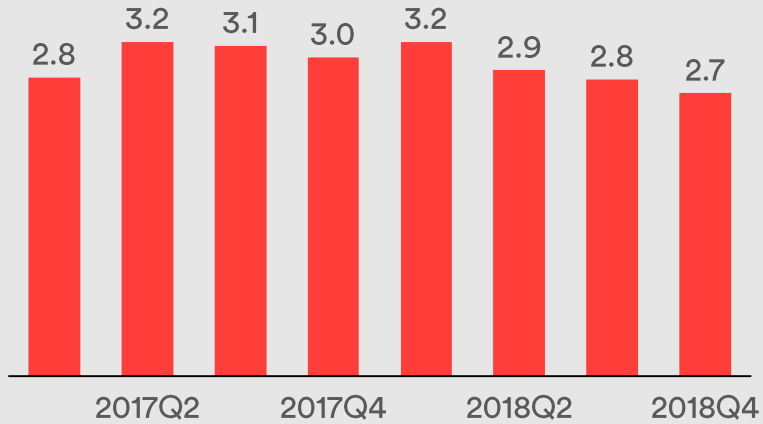


Revenues per territory 2018 (%)

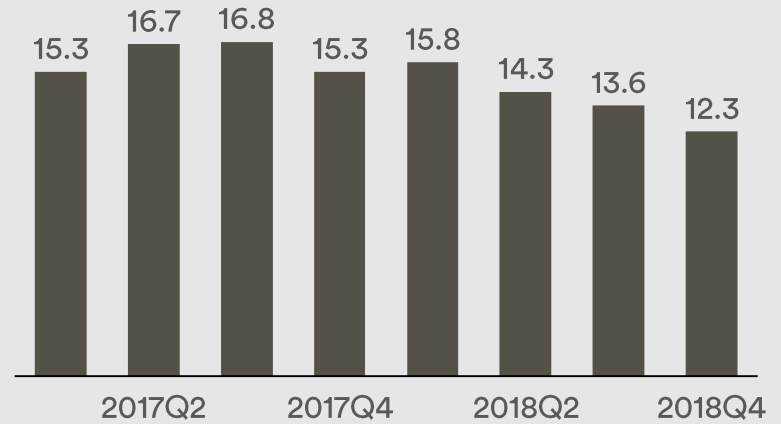


Gaming KPI metrics

Daily active users (DAU)
(million)

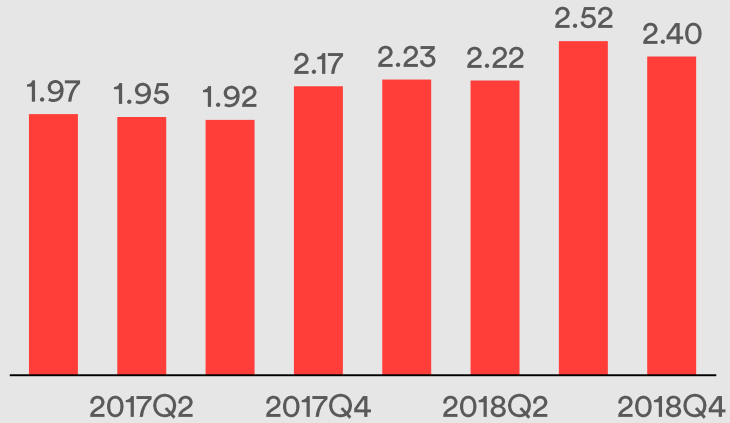


Monthly active users (MAU)
(million)

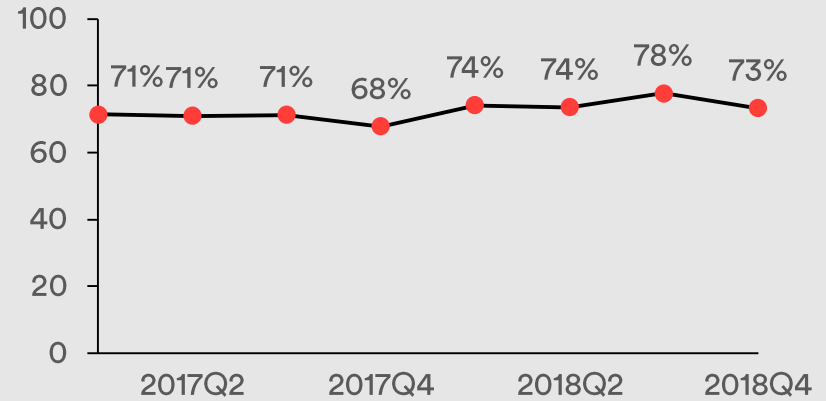


Gaming KPI metrics

Average revenue per daily active user (ARPDau) (SEK)



Revenue per top 3 titles⁽¹⁾ (%)



Starting position of split

- Starting with net cash
- Expected SEK 1.8 bn cash inflow from Nova TV (Bulgaria) sale in Q2
 - Will be used to fund acquisitions
- Current SEK 1 bn facility (undrawn) will be cancelled when Bulgaria proceeds received
- Other effects from split
 - Central cost expected to be approx. SEK 180 m annually
 - Effective tax rate will increase, initially above 50%
 - Translation effects may increase, as EUR / USD key currencies going forward and volatile f/x markets
 - No dividend payout from MTG to shareholders



MTG Group financial ambition

- The Group ambition for the full-year 2019 is:
 - Organic sales growth of mid-teens
 - Adjusted EBITDA margin in mid single digits, after Group central costs
- Performance in 2019 will be second-half weighted, reflecting:
 - Better monetization of O&O properties
 - Continued strong operational performance in InnoGames
 - Operational improvements in Kongregate, focusing on fewer and more relevant game launches
 - Q1 sales growth of low single digits and adjusted EBITDA flat, reflecting:
 - Three fewer Esports Masters properties than in 2018Q1
 - Ongoing turnarounds in Kongregate and Zoom.in
- Strong sales growth and expanding margins expected in second half with momentum in both esports and gaming
- Medium-term ambition of progressing towards mid teens sales growth and Group adjusted EBITDA margin of 10-15%