



NOVEMBER, 2022

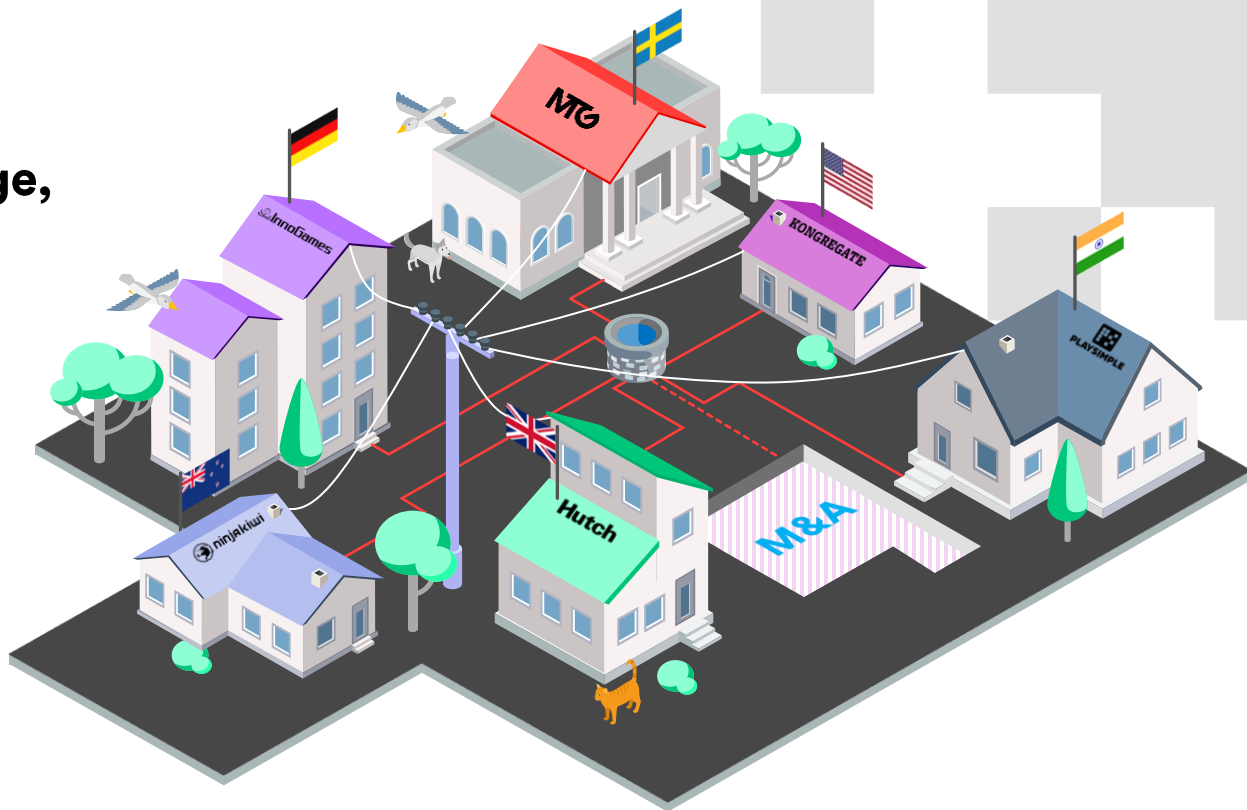
MTG GAME MAKERS DAY



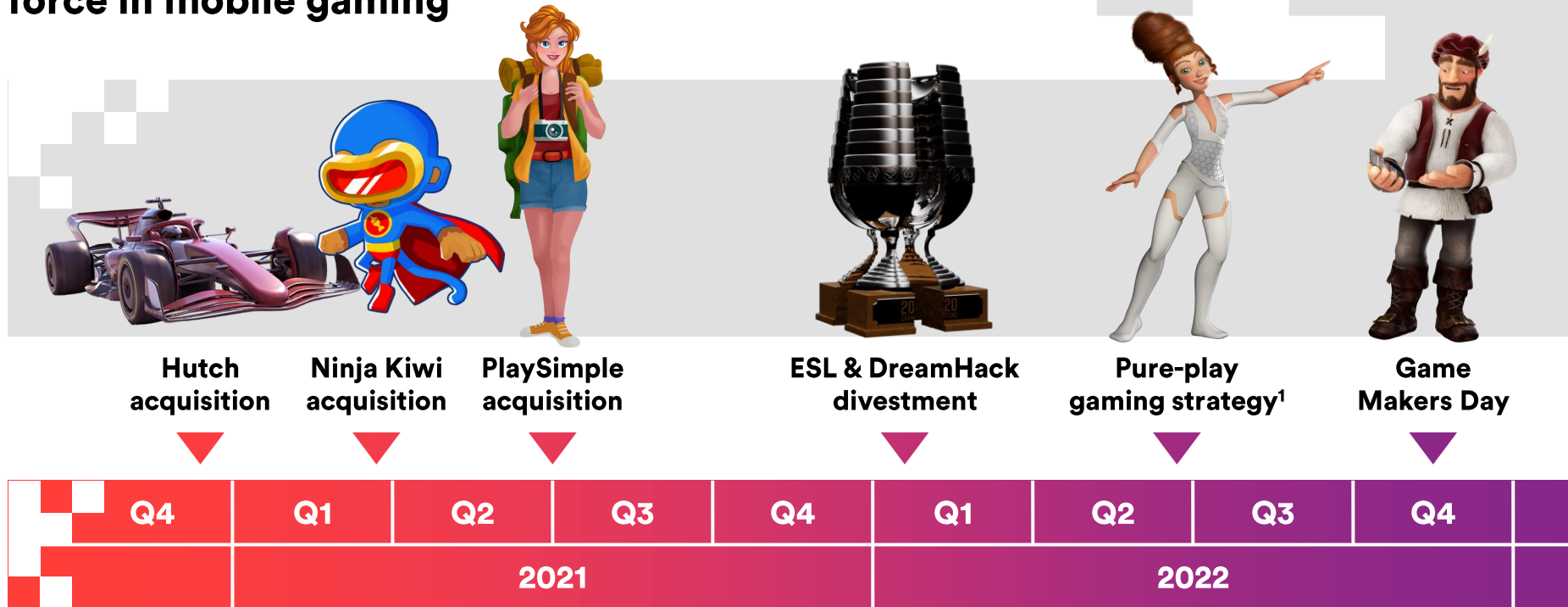
MARIA REDIN & ARND BENNINGHOFF

MTG'S JOURNEY INTO A GAMING ACCELERATION PLATFORM

**Building the best home
for game makers – a
gaming village with an
ecosystem of knowledge,
skills and technology**



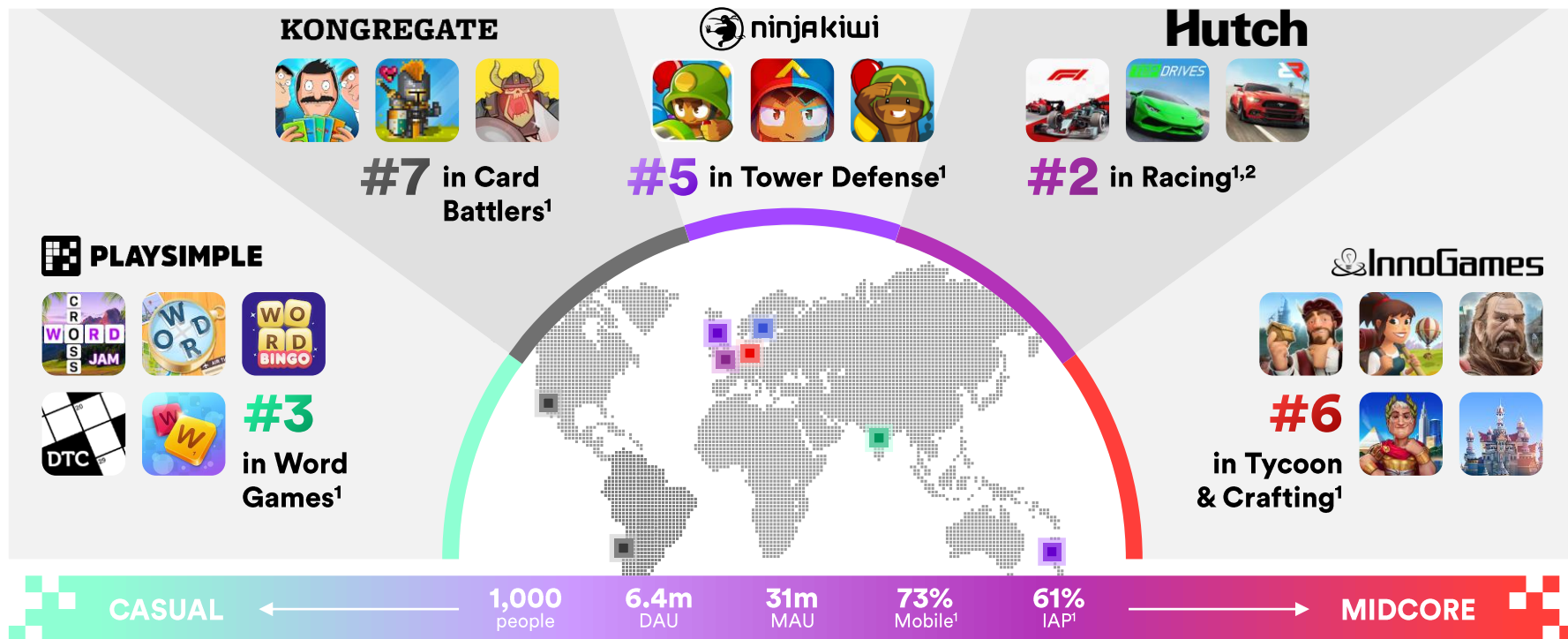
We have transformed MTG in the past two years to become a force in mobile gaming



Notes: 1) Announced during MTG's Capital Markets Update stream in June 2022

Company presentation | Modern Times Group MTG AB

A global pure-play gaming group

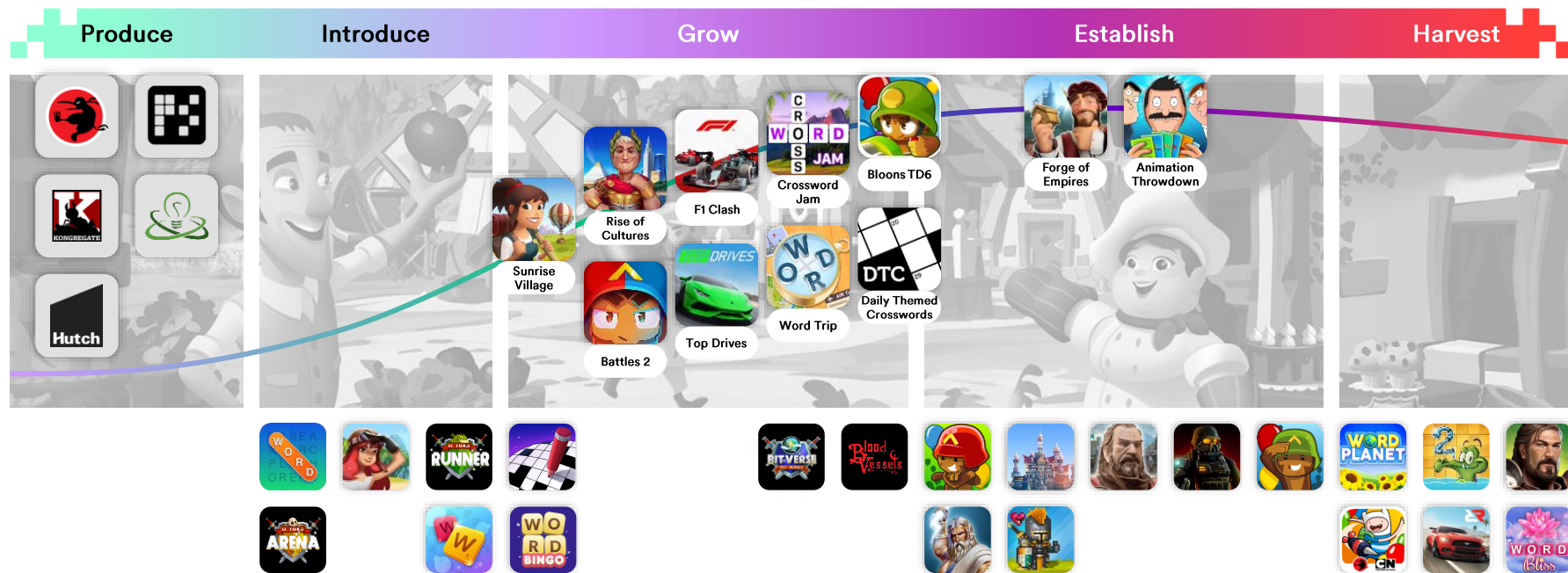


Notes: 1) Q3'22 in terms of IAP revenues; 2) Racing defined as Sports Manager and Arcade Racing genres

Sources: Sensor Tower (2022)

Company presentation | Modern Times Group MTG AB

An attractive portfolio of established and new games positioned for growth



We have a plan to outgrow the market by combining organic initiatives and M&A

New game
launches

Continued investments
in the Flow Platform

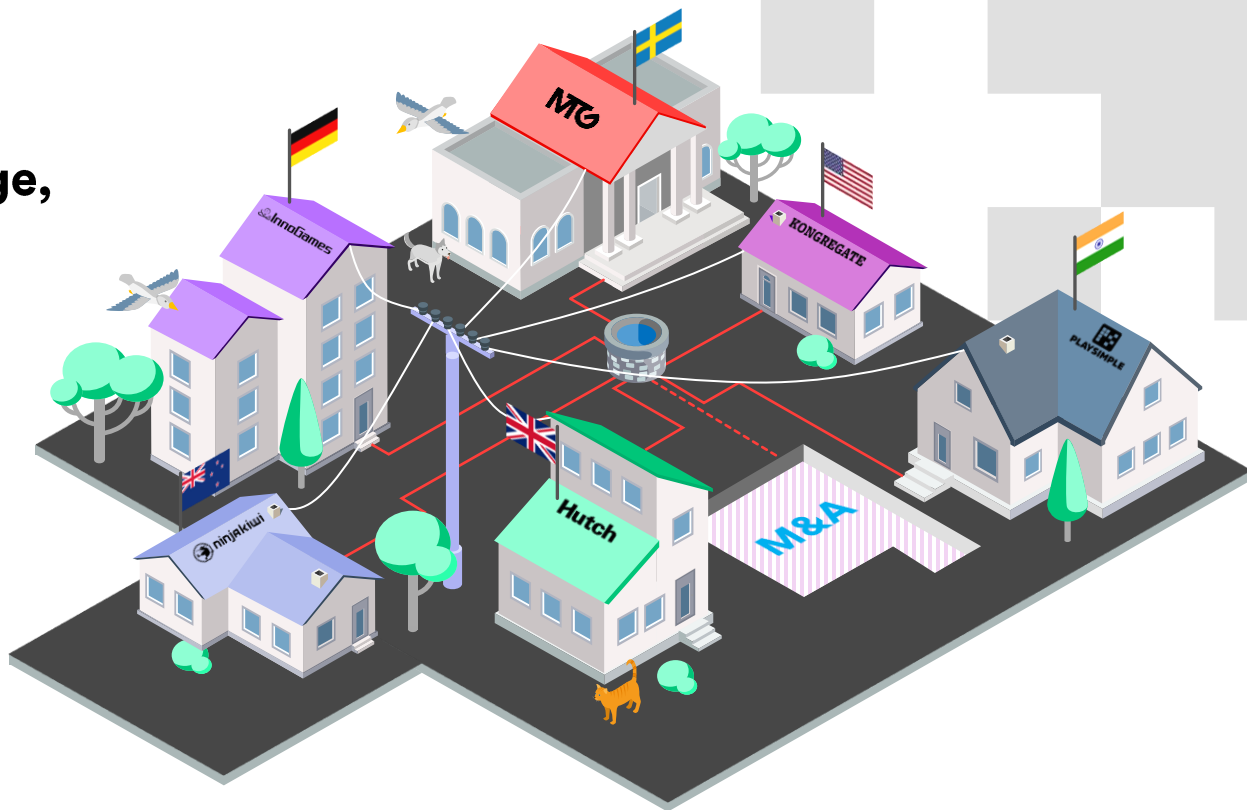
Additional
M&A



**Through our initiatives we're creating a gaming acceleration platform,
boosting incremental organic growth in our companies**



**Building the best home
for game makers – a
gaming village with an
ecosystem of knowledge,
skills and technology**



Culture as a differentiator



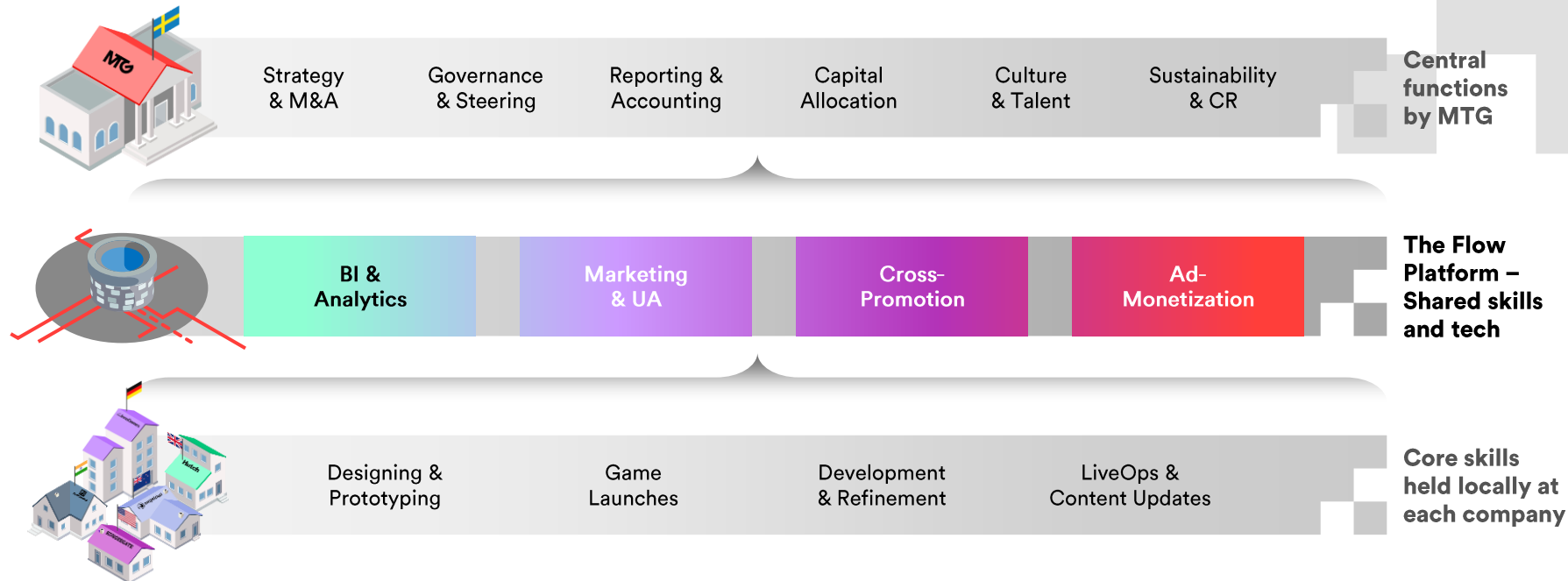
Dare to challenge

Play as a team

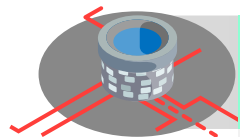
Level up the
playground

Keep it fun

Creating a central layer of shared skills and tech, starting with BI & analytics, marketing & UA, cross-promotion, and ad-monetization



This central layer is an important pillar to continue to deliver above-market growth



BI &
Analytics

17_{bn}

Group rows of data
analyzed/year

Marketing
& UA

SEK **2.1_{bn}**

Group UA
spend/year

Cross-
Promotion

143_m

Group installs/
year

Ad-
Monetization

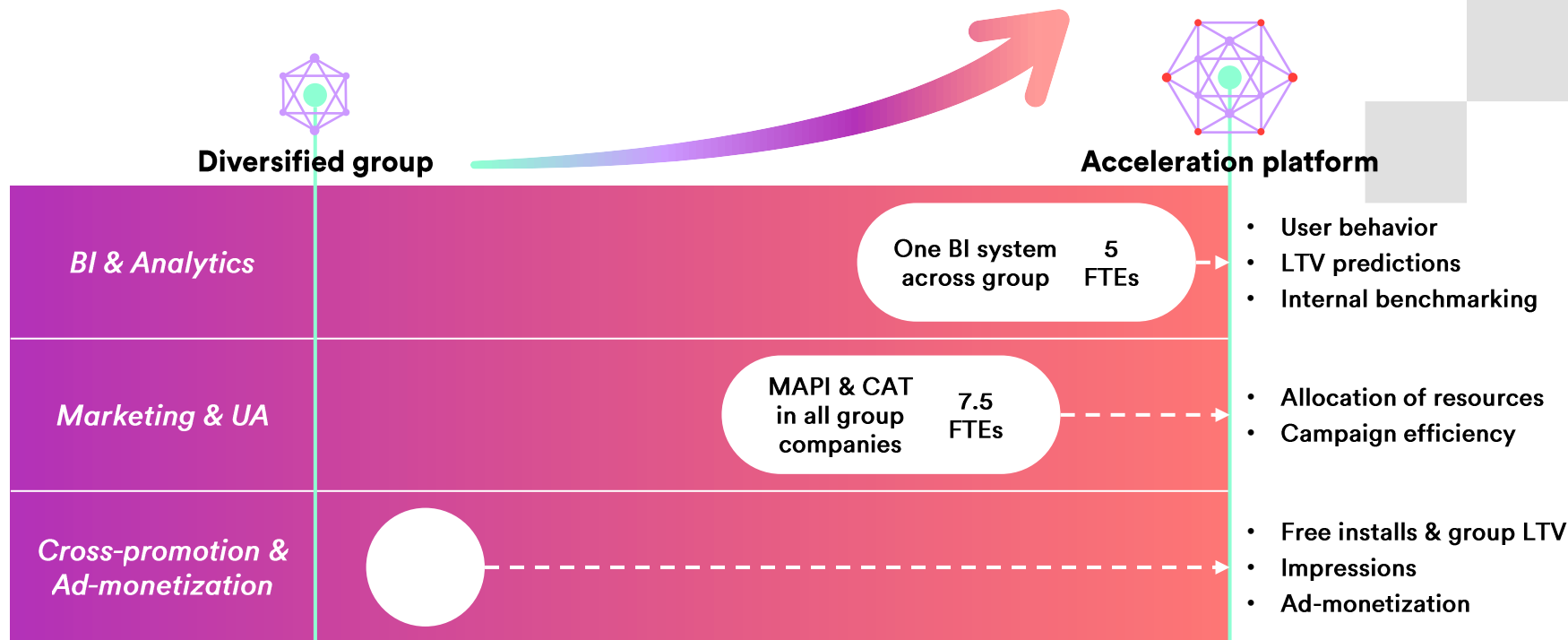
SEK **1.5_{bn}**

Group IAA
revenue/year

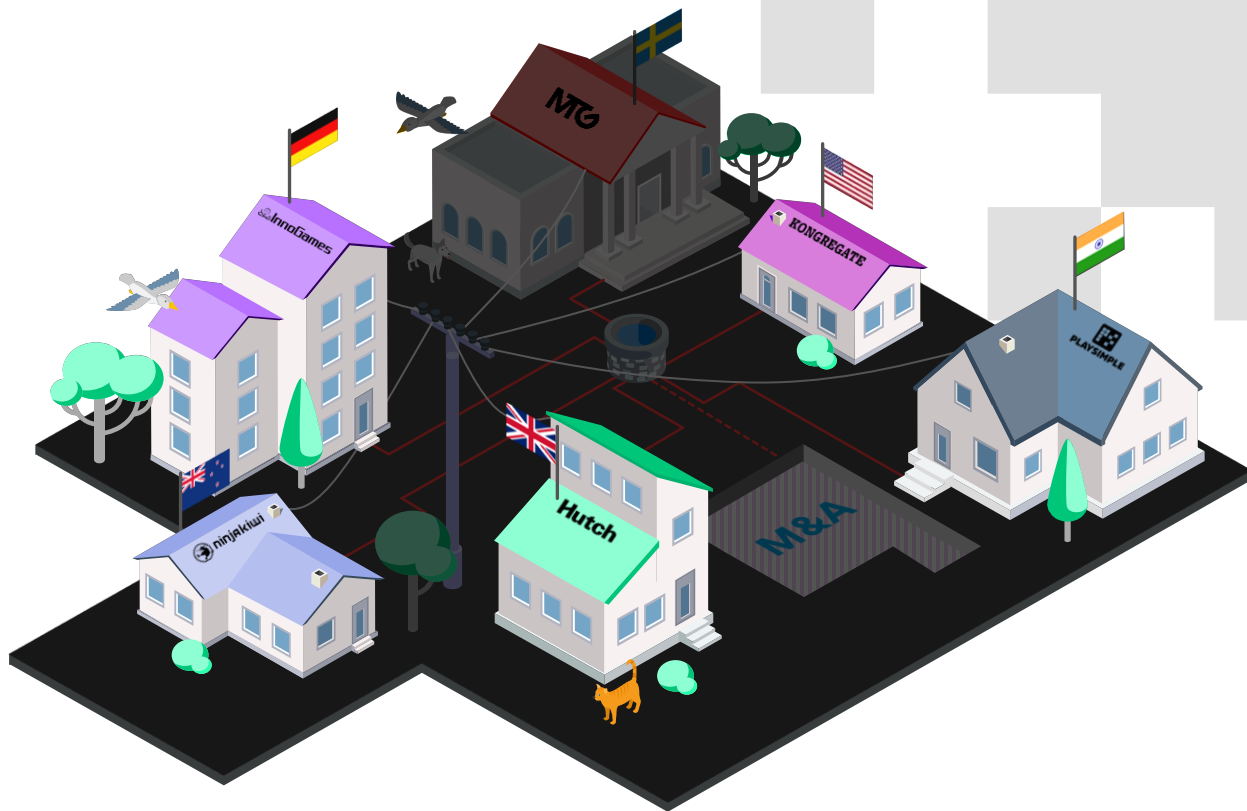
The Flow
Platform –
Shared skills
and tech

Some of the numbers to be boosted with the Flow Platform

On track to become an acceleration platform through our Flow Platform



Now it is time to **meet**
the **game makers** and
learn more about their
gaming companies
and **areas of expertise**



What we want to prove to you today



Our group comprises some of the most talented entrepreneurs in the gaming industry

Through the Flow Platform, we draw on each others' strengths and make the whole greater than the sum of its parts

We have strong evergreen IPs in growth mode and an exciting pipeline of new games to be released in 2023 and 2024

We are confident that we can continue to outgrow the market

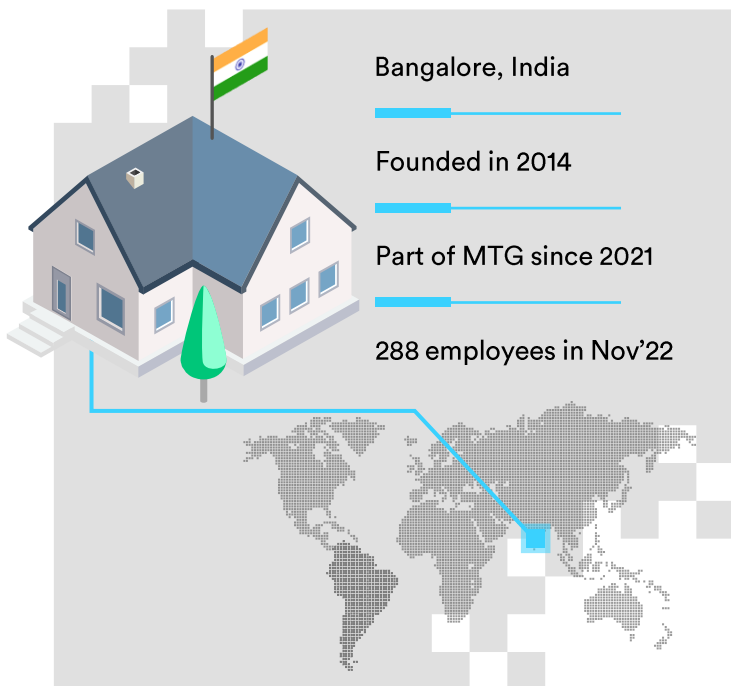




SIDDHARTH JAIN

THIS IS
PLAYSIMPLE

We founded PlaySimple in 2014



Executive & senior team



Siddharth Jain
Co-Founder & CEO



Preeti Reddy
Co-Founder



Siddhanth Jain
Co-Founder



Suraj Nalin
Co-Founder



Manas Mishra
Director HR



**John Stuart
Kelly**
Creative Director



**Srinivas
Mantripragada**
VP Finance



Vikas Soni
General Manager

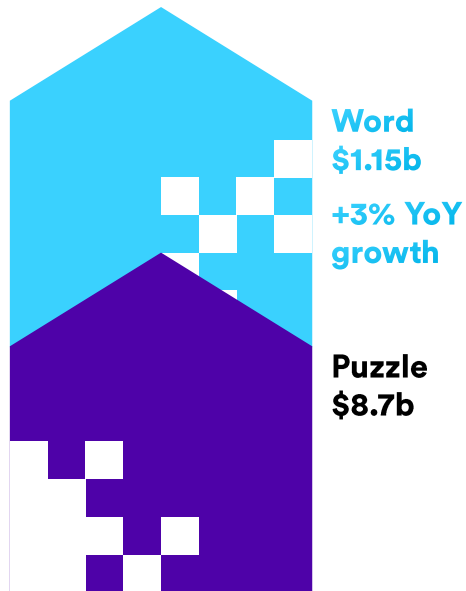


Mafia Wars







One of the largest players in the Word genre

The Word genre,
Q3'22 LTM in US & Europe¹



Our ranking in the Word
genre, Q3'22 in US & Europe¹

1	 APPLOVIN
2	 TAKE TWO INTERACTIVE
3	 PLAYSIMPLE
4	The New York Times
5	 SCOPELY

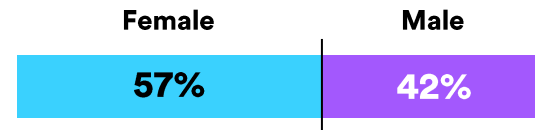
Our gamers, Q3'22

41

Average age

13%

Under 25



Top 3 countries, Q3'22¹



Notes: 1) By IAP revenue
Sources: App Annie (2022); Sensor Tower (2022)

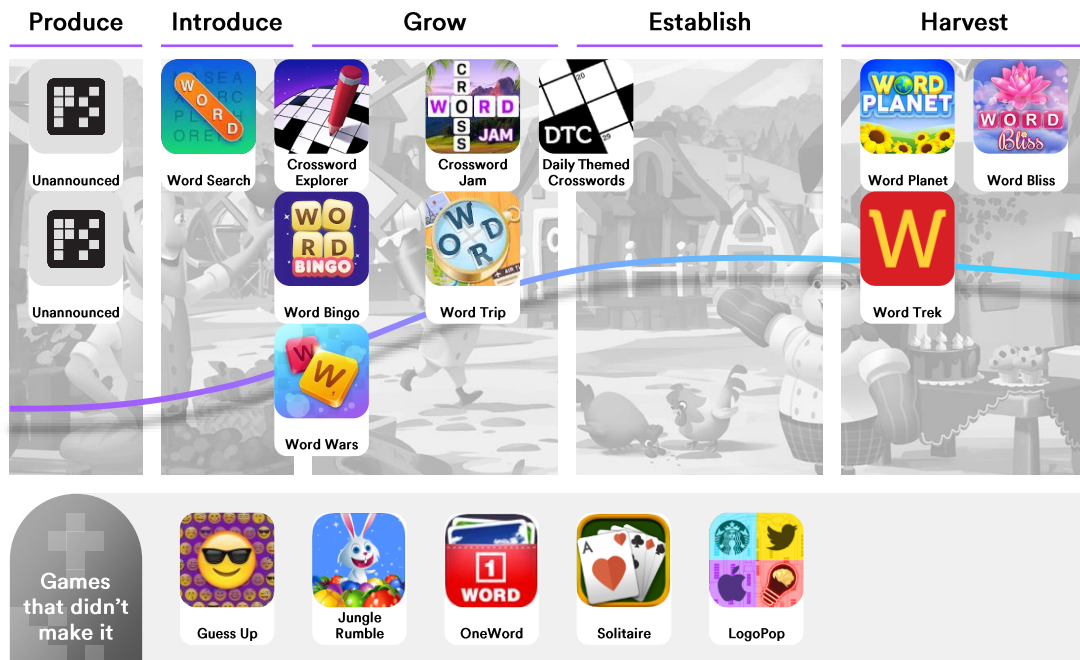
Company presentation | Modern Times Group MTG AB

Our growth journey over the past 19 quarters



Company presentation | Modern Times Group MTG AB

A broad portfolio of games in the word genre and multiple new exciting titles in production



6
Live games

6
Games in development

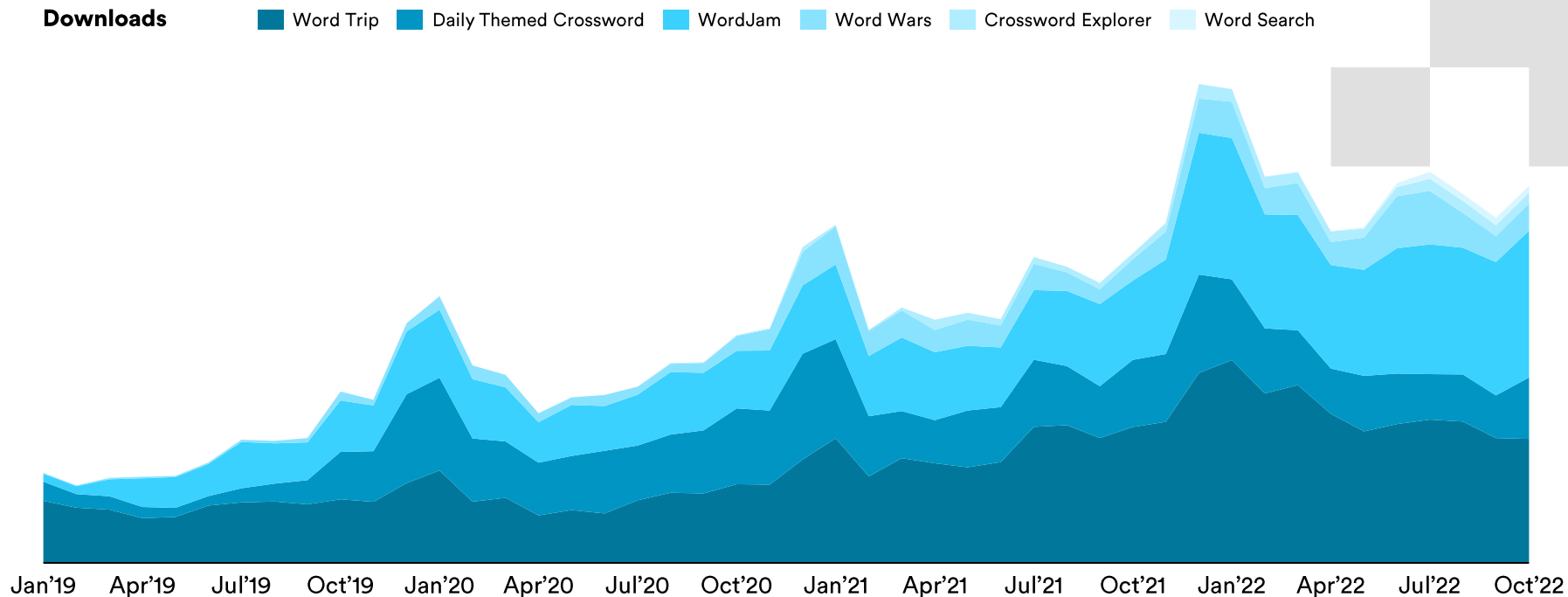
2.7m
Daily active users¹

1.9SEK
Average revenue per daily active user¹

Share of group pro-forma revenue 2021, %

26%

New games help us grow without cannibalizing on our existing titles



Company presentation | Modern Times Group MTG AB

Winning the word genre through best-in-class practices, technology and people and applying these assets to strengthen the wider group

**1**

We develop games for genres where we have realistic chance of becoming #1

2

We win in the genre through superior analytics and technology and constant investment in ad-monetization and user acquisition

3

We replicate our successes in adjacent genres and share the wins across our games



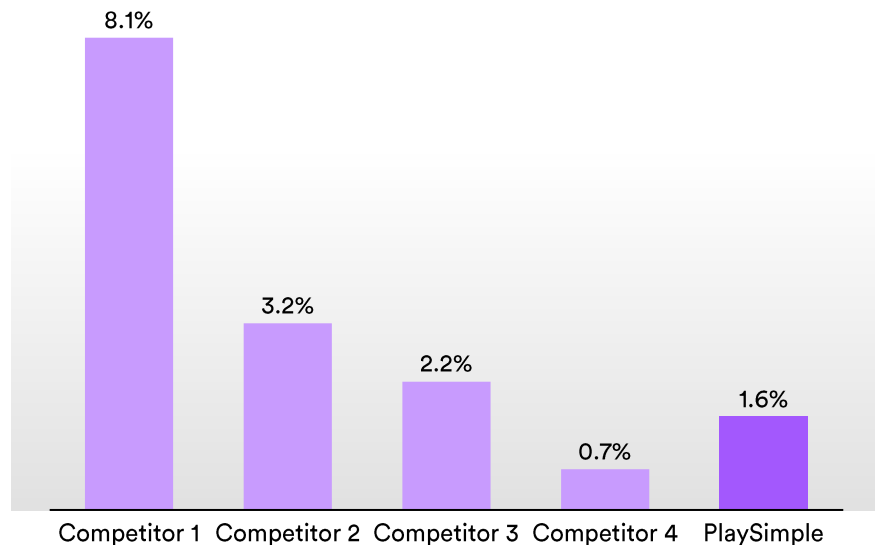
SIDDHARTH JAIN

OUTGROWING THE MARKET THROUGH AD-TECH

Few players pay in the games and after a point, you either reach scale limits or it gets very expensive to grow



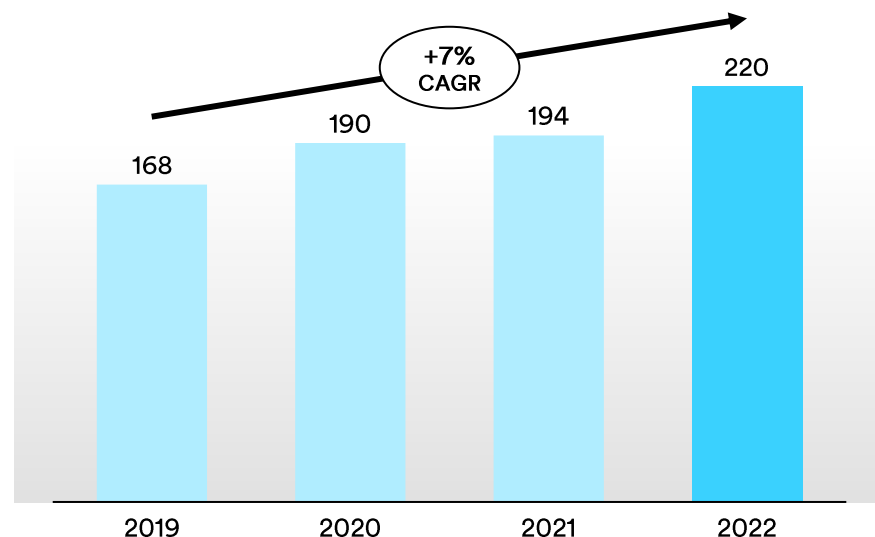
Monthly payers as % of MAU,
2022



Sources: Annual reports from public peers in the industry (2022); App Annie (2022)

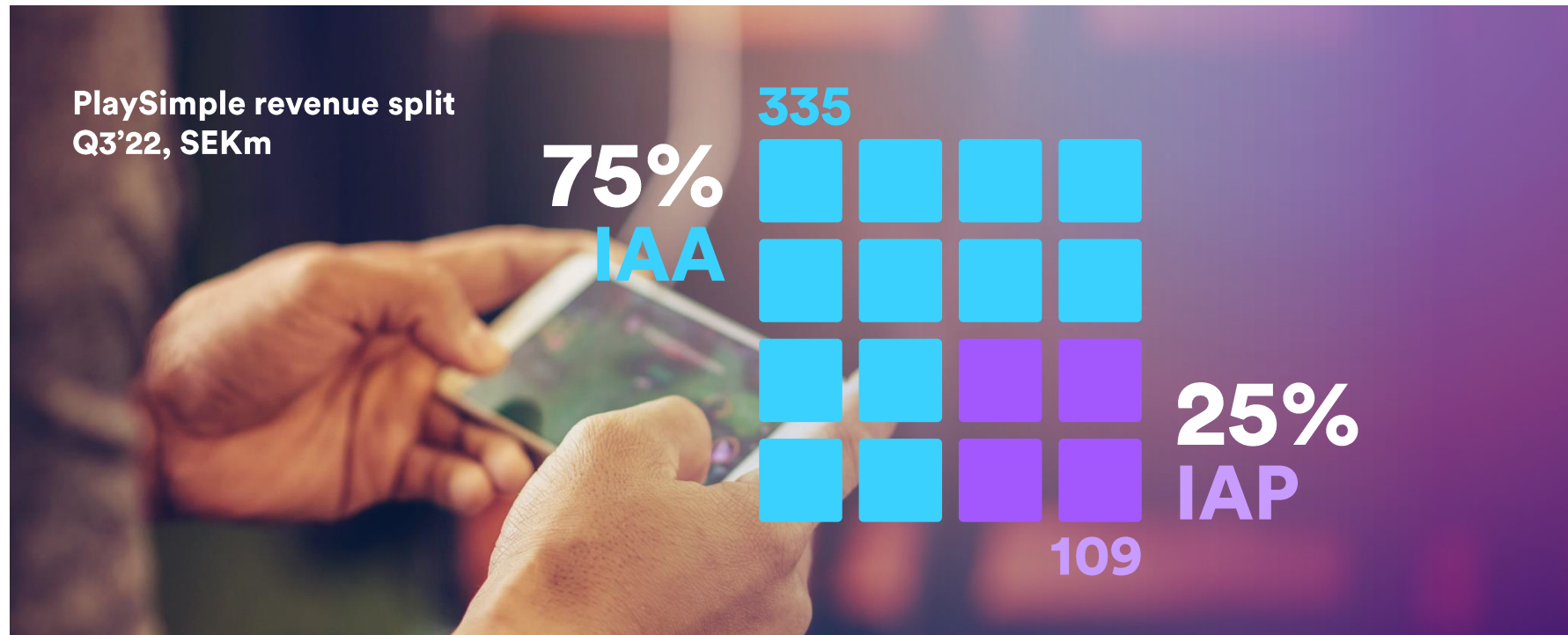


Average time spent on mobile games per user,
minutes



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We have made in-app advertising our primary revenue stream



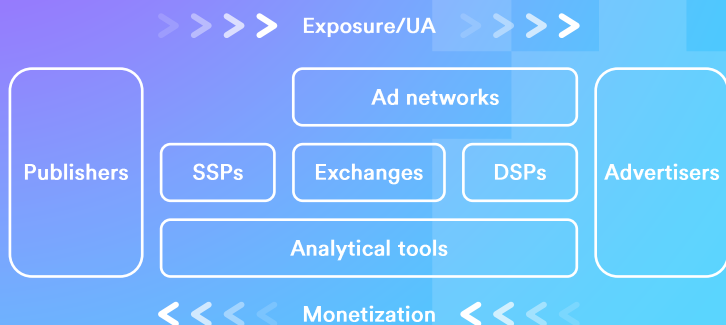
In-app advertising (IAA) is the monetization of app users by showing ads



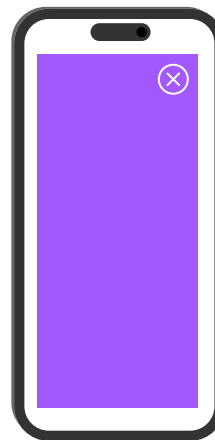
Revenue stream from showing ads to app users



A simplified overview of the in-app advertising landscape:



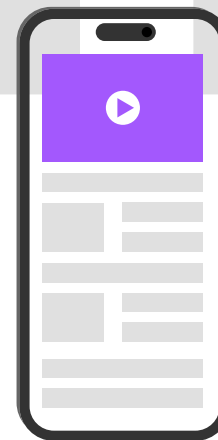
Banner Ads



Interstitials

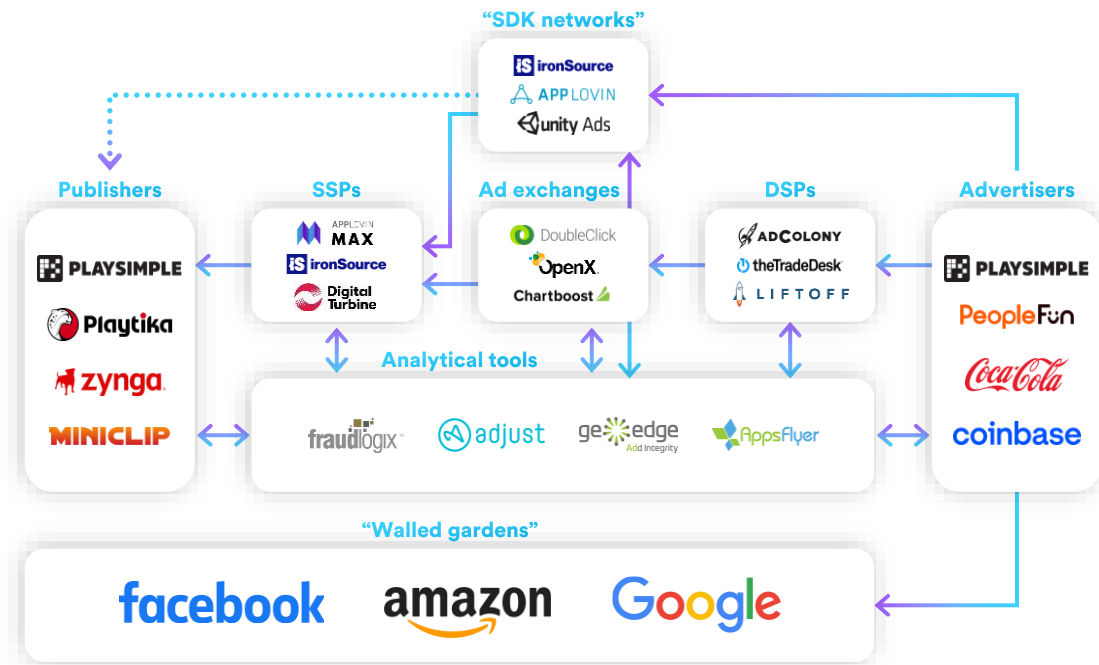


Native Ads



Video Ads

The ad-tech market is highly complex with strong central players



Sources: Researchdive (2022)

Mobile Gaming
In-app advertising
market size (2025E):

\$10bn

Competitors in the
ad-tech market:

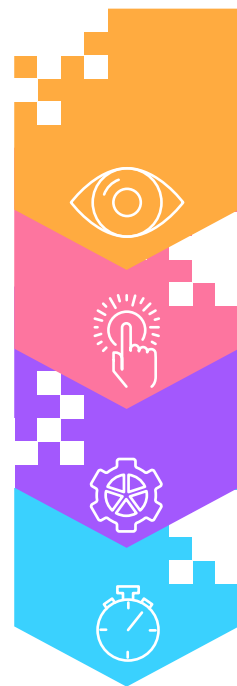
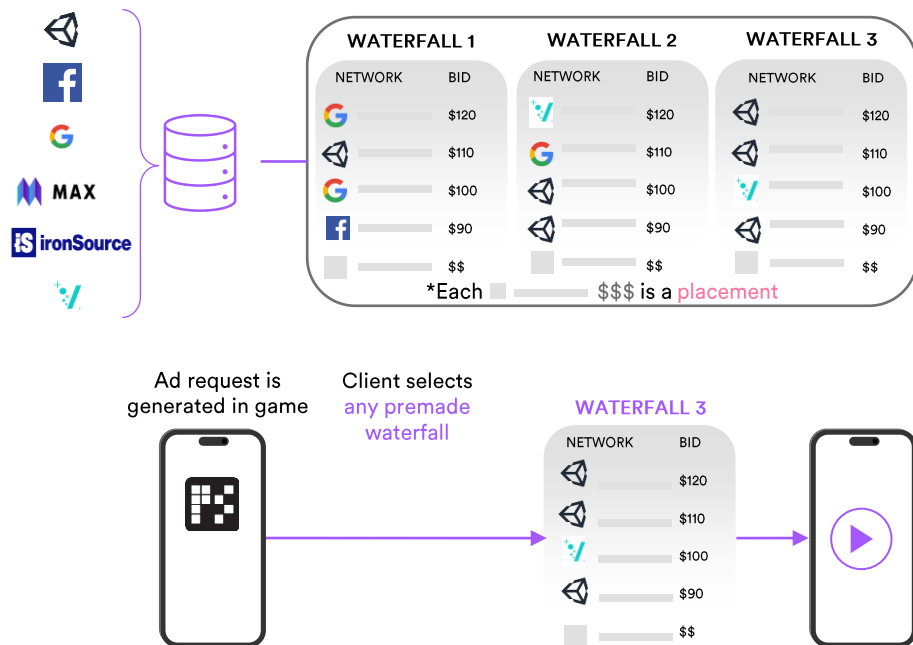
75+

Largest players in the market:



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Our proprietary ad-technology enables us to monetize ads better than our competitors



40bn

served ad-impressions in a year

= equivalent to 171 minutes
exposure during the Super Bowl

800m

clicks across our apps on ads

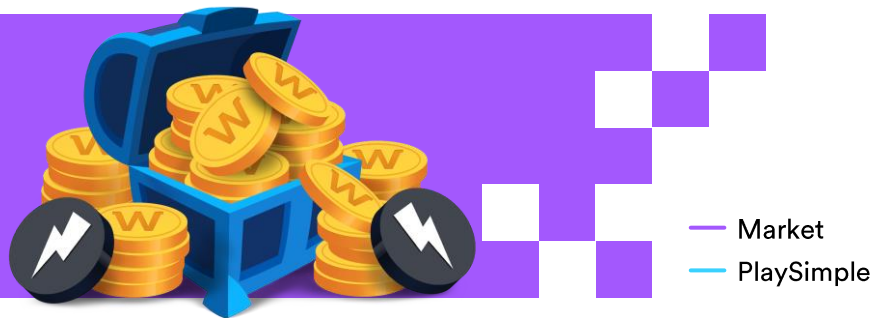
80m

installs driven for advertisers

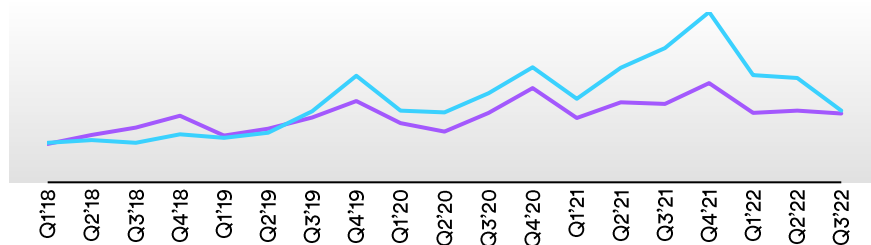
<10s

ad latency

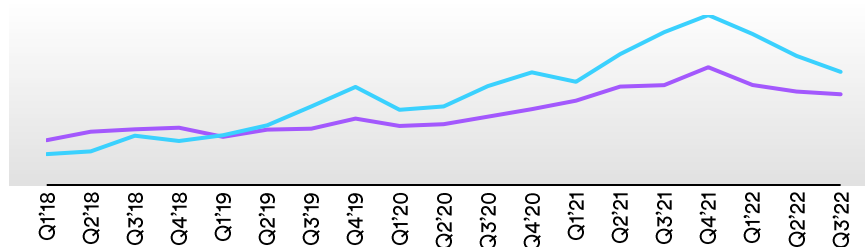
Outperforming the market in IAA



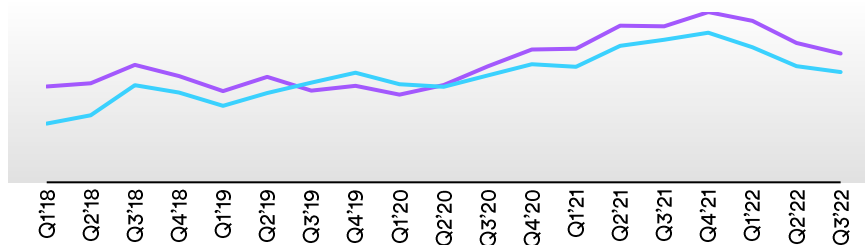
Banner ads, revenue per impression



Interstitial ads, revenue per impression



Rewarded video ads, revenue per impression¹



Notes: 1) Primarily lower as we have more impressions per user than the market and rewarded video ads have a high diminishing return per impression for the same user
Sources: Google POC (2022)

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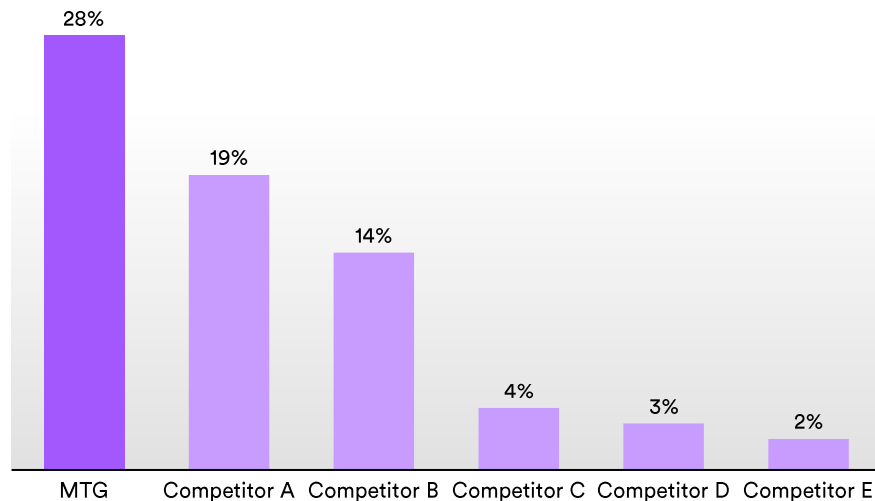
Starting to spread our ad-technology across the group



Already diversified towards ads compared to our competition, but there is still significant upside left



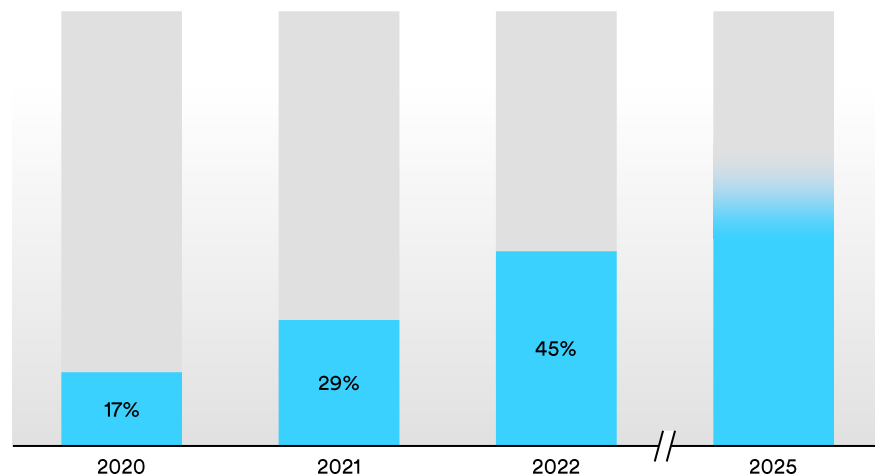
Ad revenue as % of total revenue¹, 2022



Sources: 1) Annual reports from public peers in the industry (2022)

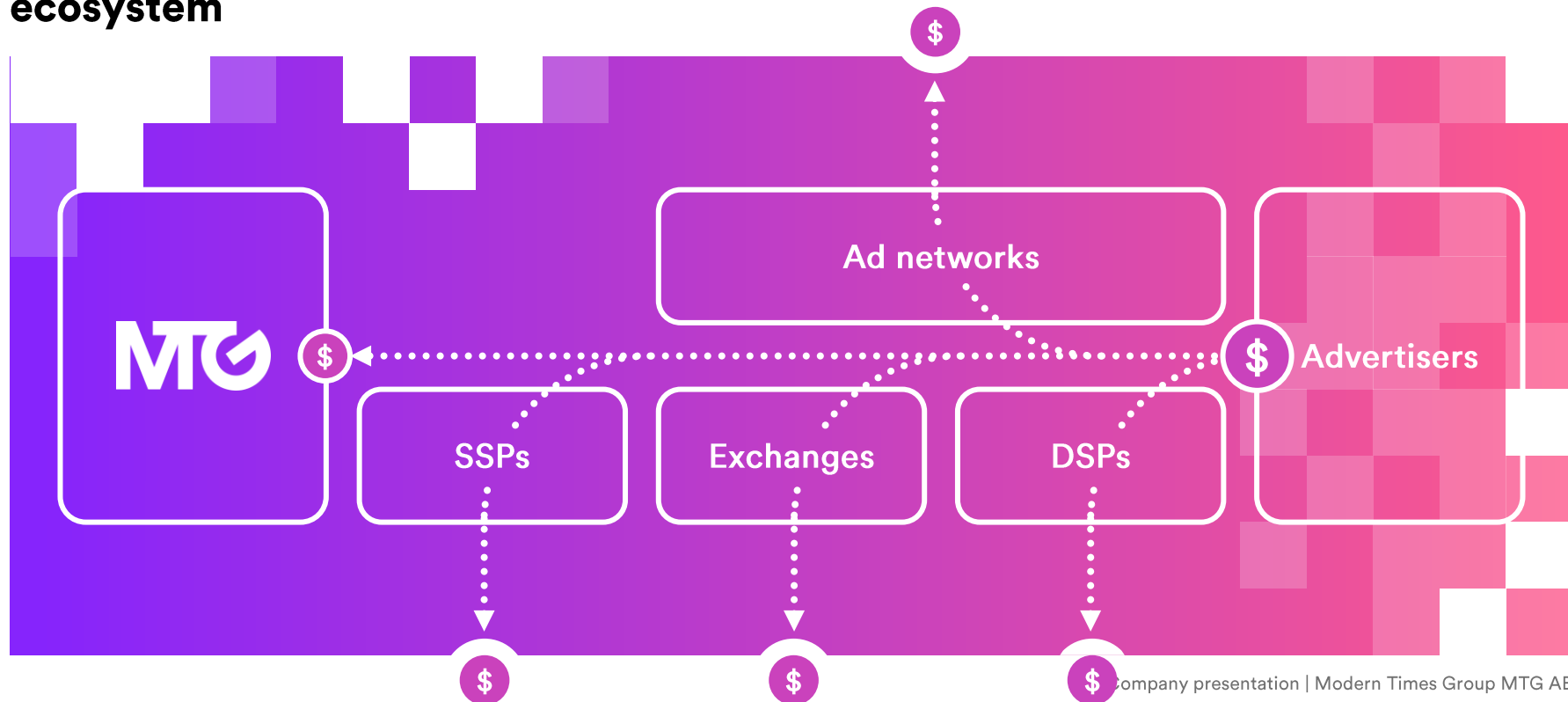


MTG's % of DAU monetized through ads



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Large upside potential in reducing leakage in the complex advertising ecosystem



Next level scaling by improving our ad-tech and increasing the addressable market of our games portfolio through adding more genres



Sources: App Annie (2022); Fortune Business Insights (2022)

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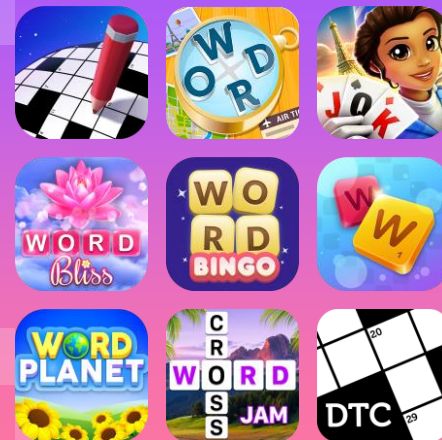
PREETI REDDY

OUTGROWING THE MARKET THROUGH CROSS-PROMOTION

Opening the PlaySimple universe to new players through cross-promotion



PlaySimple portfolio

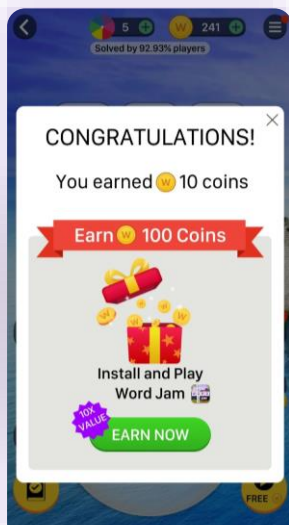


The nuts and bolts of cross-promotion



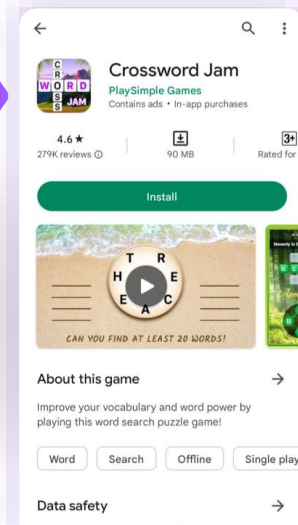
Donor Game

Player taps on rewarded video button to earn 10 coins



xPromo Offer

Post rewarded video view, player sees a xpromo offer to earn 10x coins more



Recipient Game

Player installs recipient game, and receives a reward in the donor game

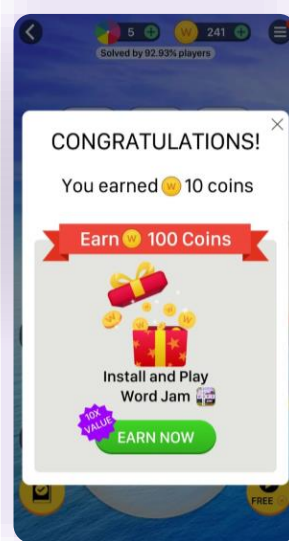
Cross-promotion ads differ from external and do not necessarily cannibalize

Regular/External ads



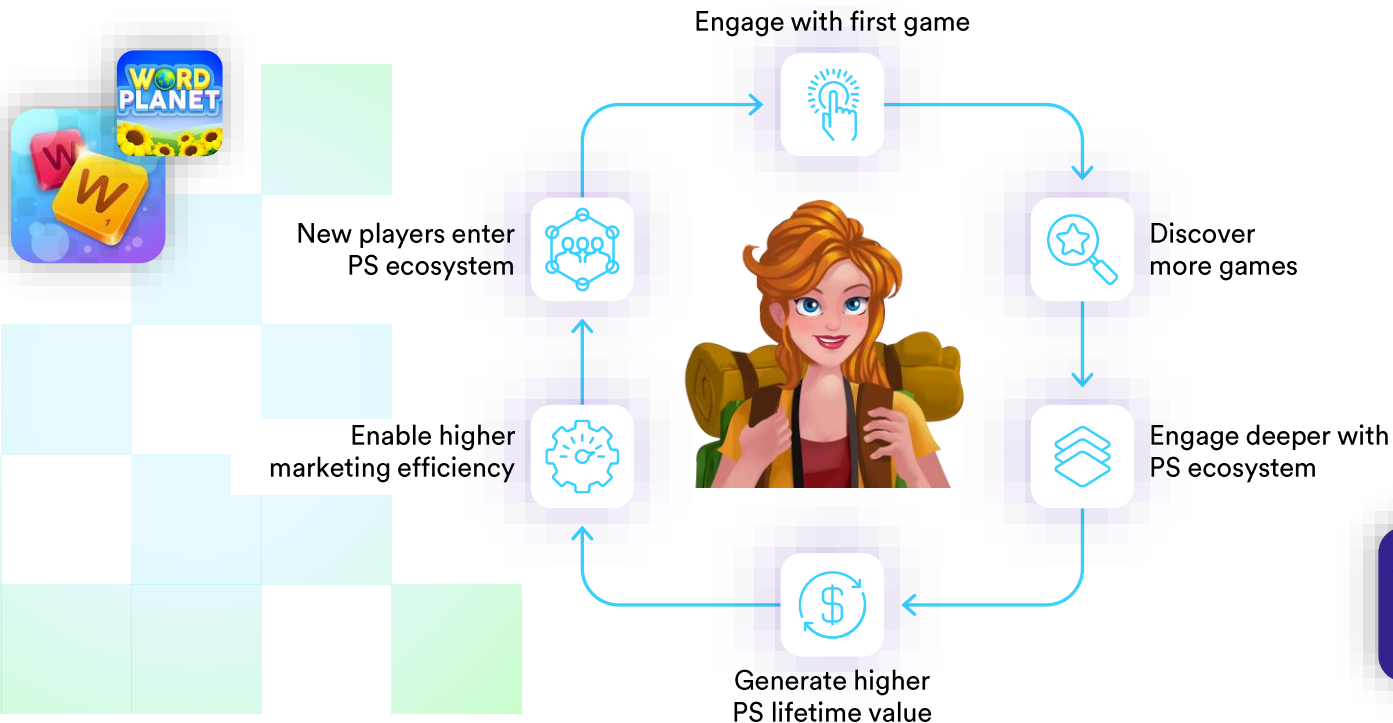
- **Placements:**
 - **Incentivized:** Rewarded Videos
 - **Non-incentivized:** Interstitials, Banners
- **Incentives:** Rewards for **watching ads**
- **Tuning:** Placements tuned for **high ad monetization yields** while maintaining healthy retention rates

xPromo ads



- **Placements:**
 - **Incentivized:** Permanent placements, Interstitials, Backfills (Rewarded Videos)
 - **Non-incentivized:** Permanent placements, Backfills (Interstitials, Banners)
- **Incentives:** Rewards for **installing and engaging** with PlaySimple games
- **Tuning:** Placements tuned for **high install rates** while maintaining healthy retention baselines

Through cross-promotion, we create a positive loop of user interaction



To date, we have generated over 8 million free installs through cross-promotion and \$27 million in revenue

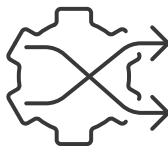


Our cross-promotion loop generates 7,000 free installs daily that results in a 25-30% margin contribution



110,000

daily installs



7,000

**cross-promotion
installs**



80%

**cost reduction for
game testing**



25-30%

**margin
contribution**

A dedicated team working closely with the game teams to maximize cross-promotion across games

Our operating model



Dedicated central team for xpromo



User segment targeting



A/B testing of xpromo features



Collaboration with game teams



Key success factors



Affinity between games



Simplicity & standardization



Value attribution to donor games

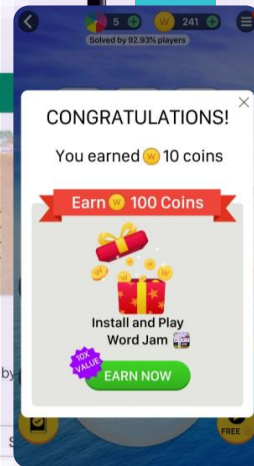
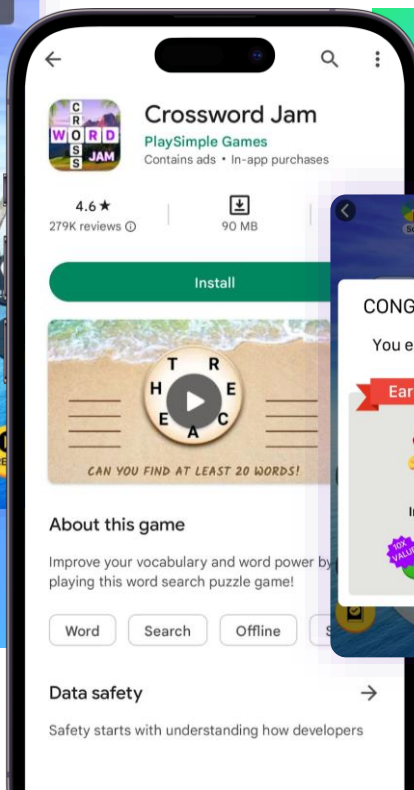


Data visibility for optimization

Cross-promoting players from Word Trip to Crossword Jam

Outcomes

1M+
lifetime cross-
promotion installs
from WordTrip to
Crossword Jam



+20%
higher LTV than
paid installs

Cross-promoting players from Bloons Tower Defense 6 to Word Trip



Tapping here opens the events screen below



Tapping here opens the store screen to install WordTrip

Outcomes



Low expectations given low demographic overlap & genre difference



Players cross-promoted from NK performed better than expected:

- Similar to intra-PlaySimple cross-promotion installs between low affinity games
- Lower compared to paid installs

Conclusion

At scale, inter-studio cross-promotion could drive significant value despite genre & demographic differences across studios



Initial tests show promising results for broader cross-promotion across the group

Hutch

 **InnoGames**

 **ninjakiwi**

KONGREGATE

 **PLAYSIMPLE**

6.4M

Group DAU

400k

Daily Installs

3-10K

Potential Daily
xPromo Installs*

*excluding current xpromo
installs at PS

Key success factors



Operational alignment
across studios



Standardized central systems
for optimization



Privacy compliant data
sharing across MTG portfolio



HENDRIK KLINDWORTH

THIS IS
INNOGAMES

We founded InnoGames in 2007



Executive & senior team



Hendrik Klindworth
Co-Founder & CEO



Michael Zillmer
Co-Founder & COO



Eike Klindworth
Co-Founder



Felix Janzen
Chief Marketing Officer



Christian Reshöft
Chief Product Officer



Michael Lenz
Chief Analytics Officer

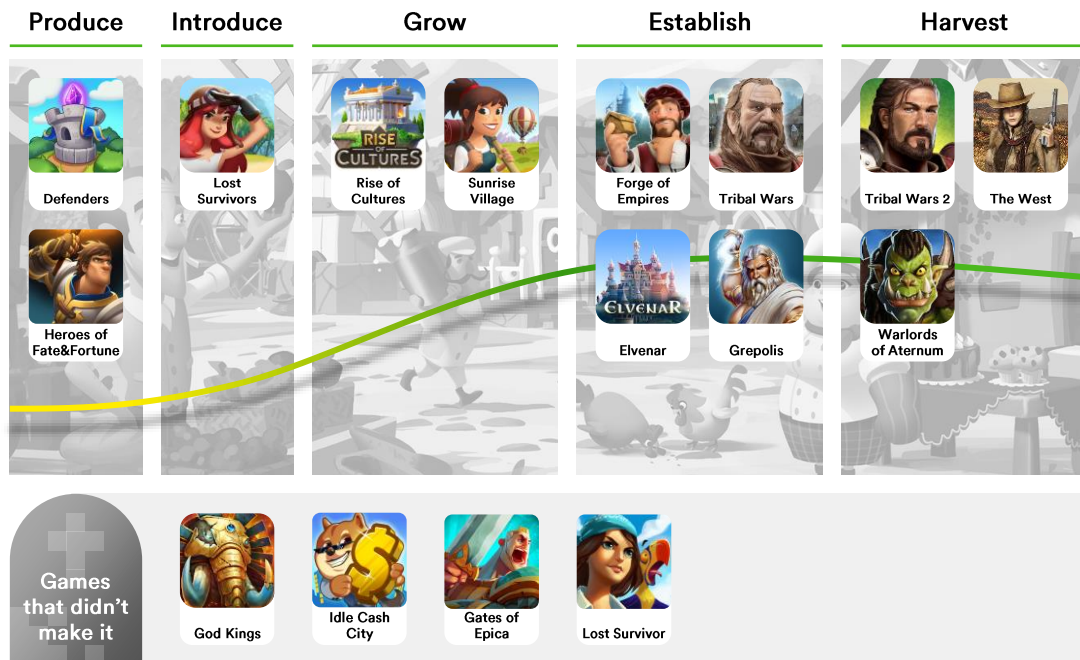
We're here to make great games for our players

With high quality virtual worlds
that link millions of people
around the world.

Anywhere, anytime.



A strong portfolio of city-builder and resource management strategy games, and two new exciting games in production



10
Live games

2
Games in development

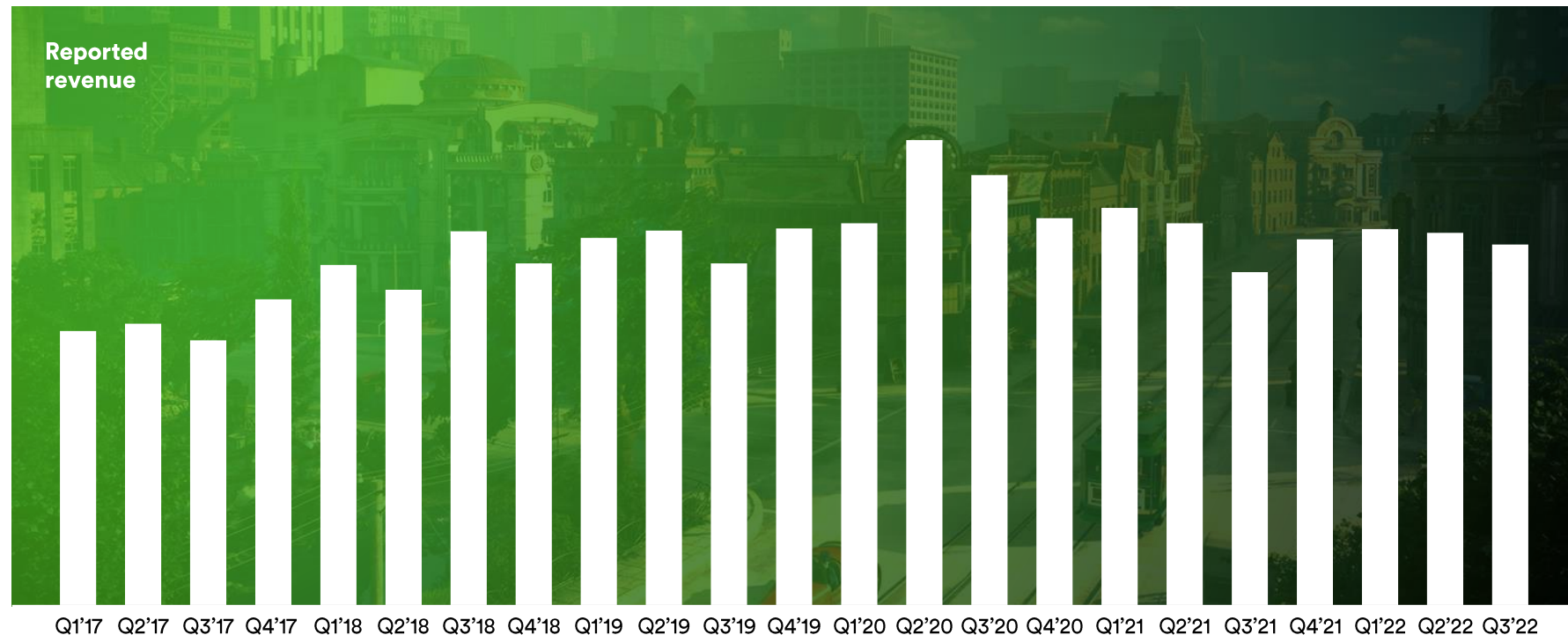
1.5m
Daily active users¹

3.5SEK
Average revenue per daily active user¹

Share of group pro-forma revenue 2021, %

 **42%**

We have delivered strong and reliable performance over the past 23 quarters



Company presentation | Modern Times Group MTG AB

The technology and capabilities that we have built throughout the years serves as the foundation for the Flow Platform

InnoGames enables the MTG group through...

...top tier marketing tools for the Flow Platform

...support with new marketing channels (such as TV)

...knowledge sharing in analytics, BI and LiveOps

...continuous strong and predictable performance



One of the leaders in the large Tycoon/Crafting genre






The Tycoon/Crafting genre, Q3'22 LTM in US & Europe¹



Tycoon/Crafting
\$948m
-1% YoY
growth

Simulation
\$2.1b

Our ranking in the Tycoon/Crafting genre, Q3'22 in US & Europe¹

4	
5	
6	
7	
8	

Our gamers, Q3'22

48

Average age

4%

Under 25

Female

42%

Male

56%

Top 3 countries, Q3'22¹



41%



17%



5%

Notes: 1) By IAP revenue
Sources: Sensor Tower (2022)

Company presentation | Modern Times Group MTG AB

Our three “True North” targets





HENDRIK KLINDWORTH

USING **BI & LIVEOPS** TO DRIVE MONETIZATION AND LONGEVITY IN GAMING

– A journey of nearly 20 years



2003



Today

– 10 years of growth



Company presentation | Modern Times Group MTG AB

LiveOps drives the monetization and fuels the longevity of a game



Feature teams working in smaller groups with clearly defined topics and timelines



More than 30 people working on one game



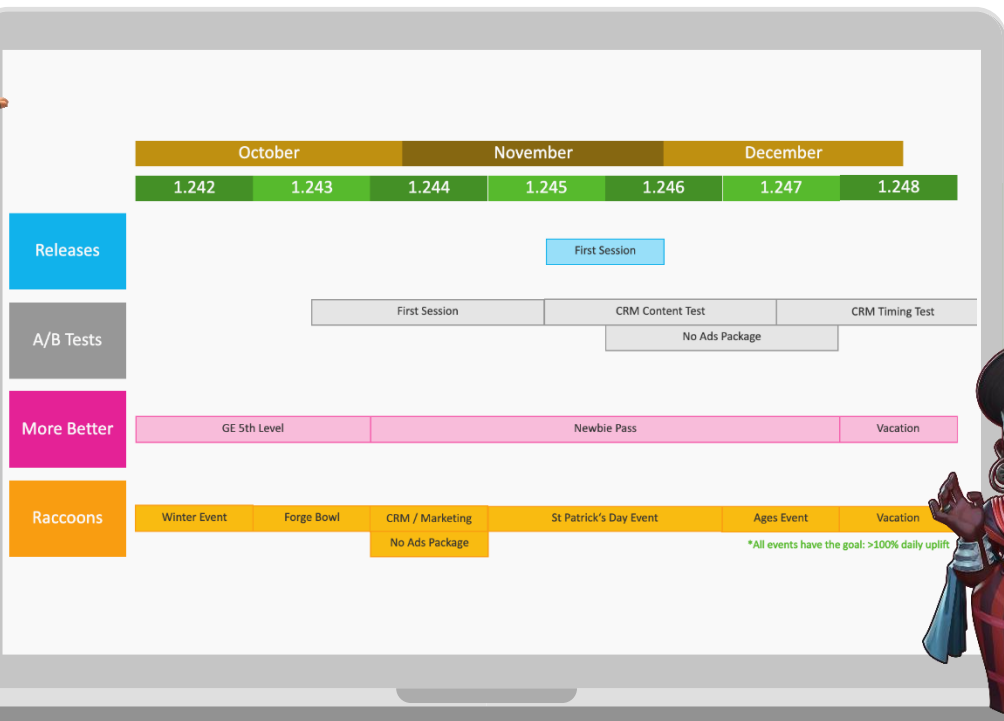
Multiple feature teams per game to work on different topics at the same time



Clear focus



Strong collaboration in smaller teams



Providing new, exciting content to our players on a bi-weekly basis



Regular updates
every two weeks



Provide new, exciting
content for our players



Quick reaction on
player feedback



Clear, intuitive
release processes



A/B test new features to
verify positive outcome

With sophisticated analytics systems, we can drill down into specifics



Games packed with exciting in-game events

Main Events



10
Events in
2022

200
Event days

+90%
Participation
rate

260k€
Average daily revenue
uplift of per event day

~30%
Generates of the game's
revenue, including sales

Games packed with exciting in-game events

Main Events



10
Events in
2022

200
Event days

+90%
Participation
rate

260k€
Average daily revenue
uplift of per event day

~30%
Generates of the game's
revenue, including sales

A closer look at our Halloween event



Time limited special in-game activity to give variety and extra challenge for the players



Daily prizes



Grand prize



CRM increase the overall player lifetime value

The right offer at the right time

Early pay conversion

Churn prediction

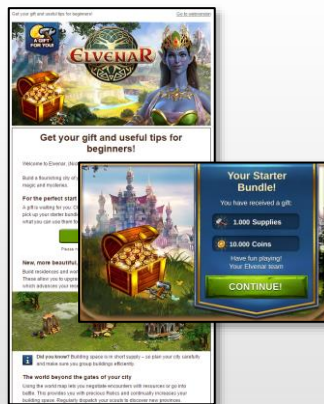
Reactivation of inactive players

Reactivation of inactive payers

Cross-Selling

Welcome series

USER LIFETIME



Target KPI:
Retention

Starter offers



Target KPI:
ARPPAU

Reactivate Payers



Target KPI:
Payer Retention

CRM increase the overall player lifetime value

The right offer at the right time

Early pay conversion

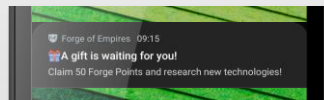
Churn prediction

Reactivation of inactive players

Reactivation of inactive payers

Cross-Selling

Reactivate Players



Target KPI: **Active user share**

Upselling



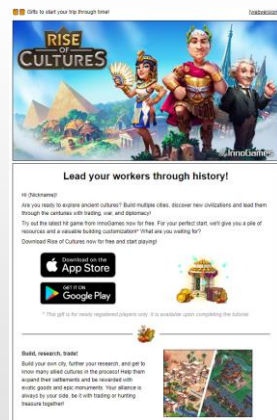
Based on automated churn scores

Churn scores are contextual to player lifetime

Segmentation by player lifetime

Target KPI: **Active user share**

Cross-selling



Target KPI: **Registrations**

Running automatic player segmented offers through AI



Automatic player segmentation into 5 different segments



AI optimizes offers for each player segment



23% Onetimers

"Oldest" (avg 2.8 years since reg.), least active players, most on-time players (70%), lowest revenue

2% High Rollers

Most active and highest revenue, purchasing every 5th day on highest price points independent from premium stock and offers

42% Steady Ones

Rather long time registered (avg 2.4 years), still purchasing quite regularly on mid-high price points at lower premium stocks



13% Careful Bundle Fans

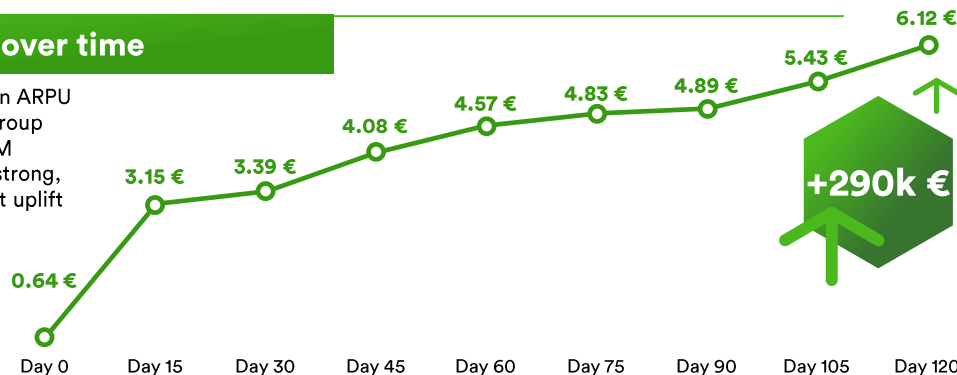
Rather low transaction count, most purchases on offers and bundles on higher price points

19% Careful Package Fans

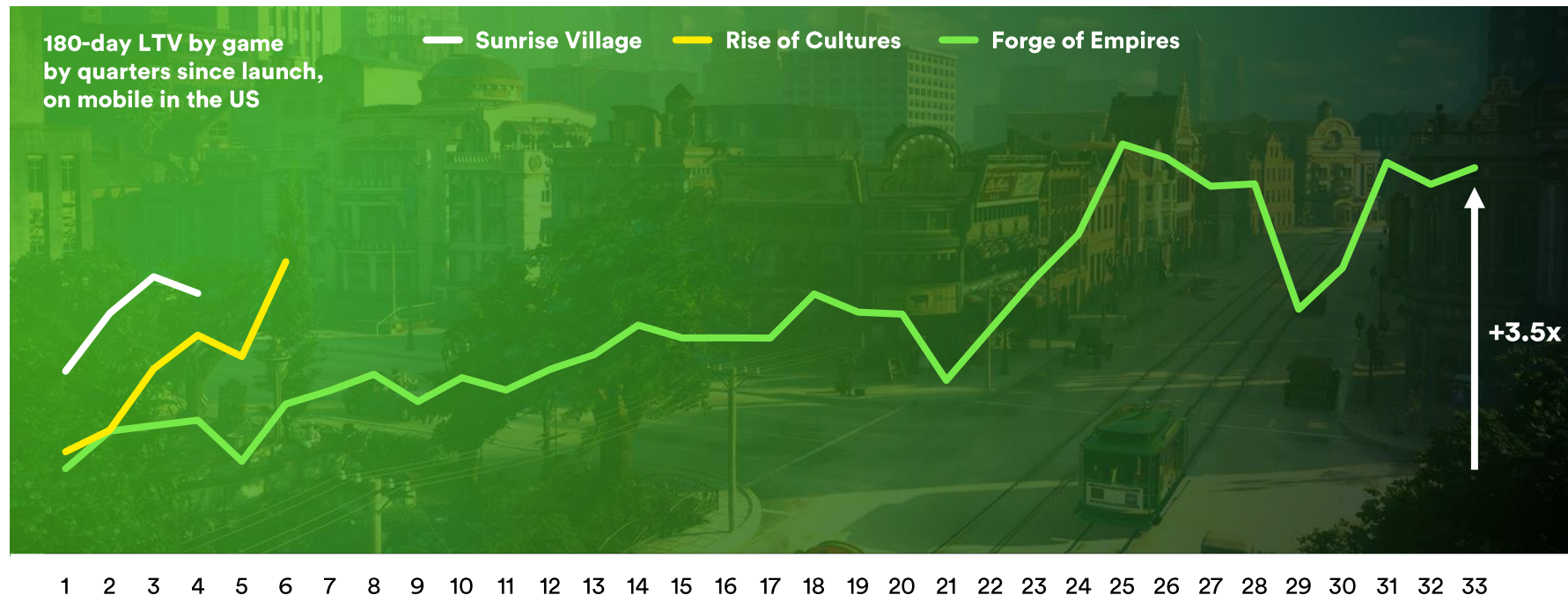
Rather high transaction count, most purchases on offers and packages, but only mid-high price points

ARPU uplift over time

Absolute difference in ARPU over time of the AI Group compared to the CRM status quo implies a strong, steady and consistent uplift



Through BI & LiveOps, we drive continuous improvement of customers' lifetime value



Four ingredients to successful game monetization and longevity



Live Ops enables success over decades

Always new content, A/B testing

Strong event pipeline

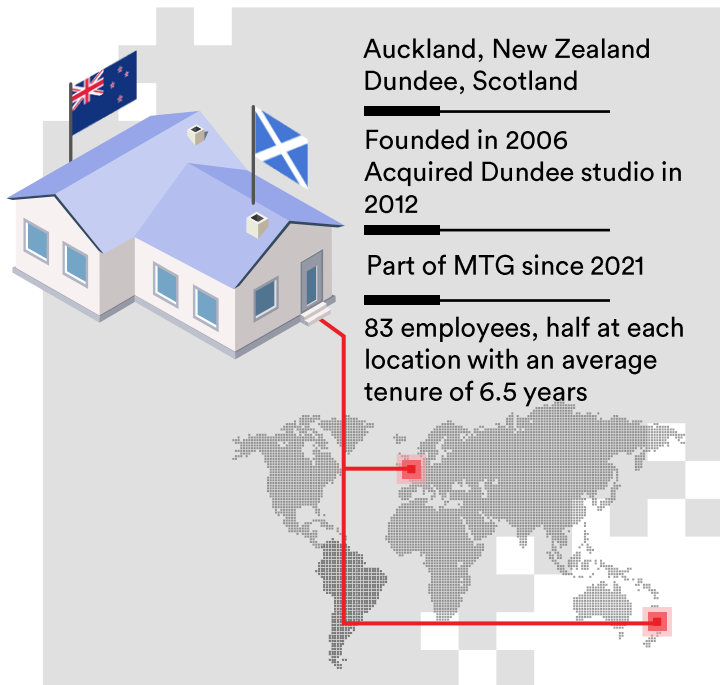
Provide the right offer to every player



SCOTT WALKER

THIS IS NINJA KIWI

We founded Ninja Kiwi in 2006



Executive & senior team



Chris Harris
Co-Founder & Co-CEO



Stephen Harris
Co-Founder & CCO



Scott Walker
Partner & Co-CEO



David Hamilton
EVP UK Operations



Barry Petrie
EVP UK Studio



Tosh Baird
Head of Auckland Studio



Lizette van der Westhuizen
CFO



Phil Dron
Art Director



Danny Parker
Head of Technology

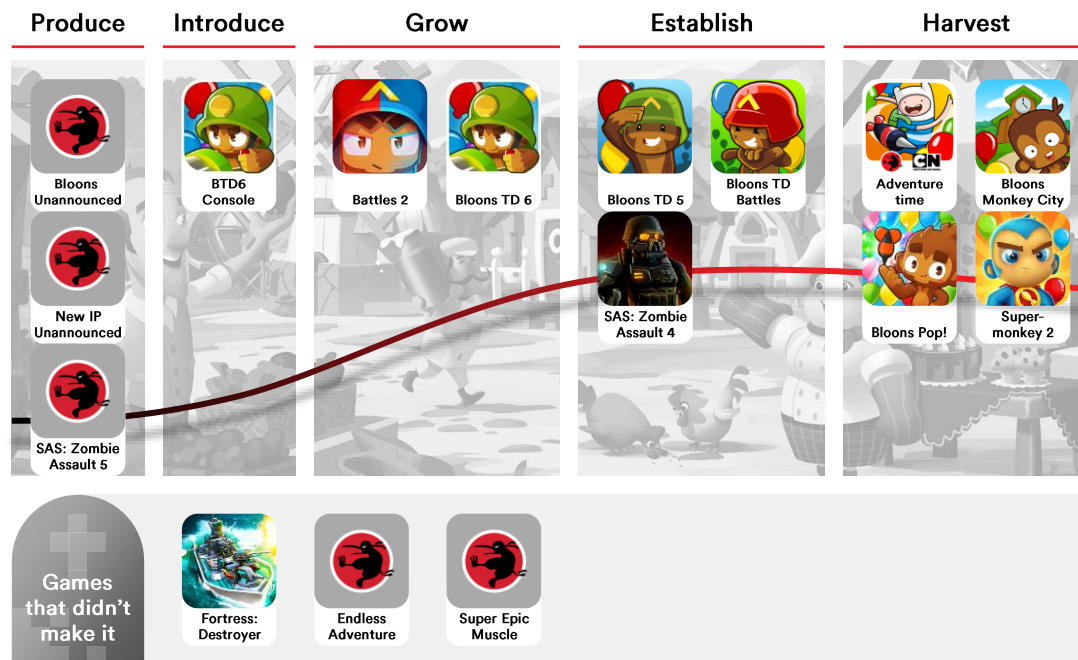


Alan Cleland
Head of Infrastructure



Michael Small
Art Director

A strong portfolio of games centered around the Bloons and Zombie Assault IPs and an exciting pipeline of new games



9
Live games

3
Games in development

1.0m
Daily active users¹

1.3SEK
Average revenue per daily active user¹

Share of group pro-forma revenue 2021, %



11%

We primarily make games in the Tower Defense genre






The Tower Defense genre,
Q3'22 LTM in US & Europe¹



Tower Defense
\$153m
+23% YoY
growth

Strategy
\$4.5b

Our ranking in the Tower Defense
genre, Q3'22 in US & Europe¹

3	
4	
5	
6	
7	

Our gamers, Q3'22

31 **40%**
Average age Under 25



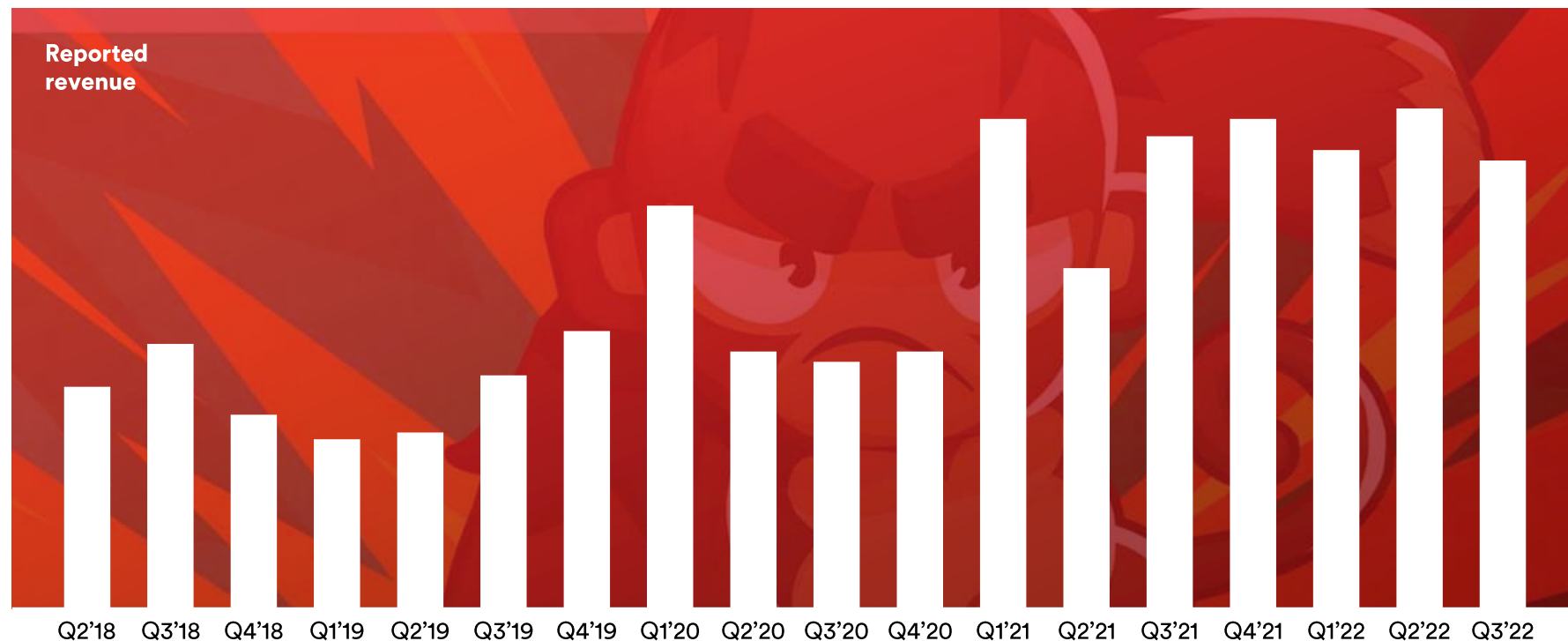
Top 3 countries, Q3'22¹



Notes: 1) By IAP revenue
Sources: Sensor Tower (2022)

Company presentation | Modern Times Group MTG AB

Our growth journey over the past 18 quarters



Company presentation | Modern Times Group MTG AB

Ambition to grow the Bloons IP into a platform, build more IPs to Bloons level, and establish a community-influenced design center



Bloons TD as a Platform

Consistent content and distribution additions

Content Creator revenue sharing

Player creativity suite – tinker, play, connect, show off

Mod support

Player designer revenue sharing



Community Influenced Design Center of Excellence

Player community and creators as core influencers on design

Deepen developer-community interactions

Preview and post-launch feedback

Public stats api for all to measure



New IP Wheelhouse

Push beyond Bloons

Take Zombie Assault to BT6 level

New IP Creation



Clear building blocks that will help us to reach our ambition



Team

Flexibility: Two small studios - stay nimble and tightly connected

Experience: Maintain and build team muscle memory via long tenured teams

Hierarchy: Flat structure with widely distributed feature-based leadership



Games

Ecosystem strategy: Create different types of games and cross-promote players

Market leadership: Maintain and grow leadership and develop new hit IP

Features: Double down on multiplayer, competitive social features, and deep progression

Monetization: Design and community first, then adapt monetization models



Community

Game development: Involve community in development and update process

Influencer: Developing best in class organic streamer and content creator relationships

Content creation: Content generation inside and outside of games

Social: Active engagement in community social sites



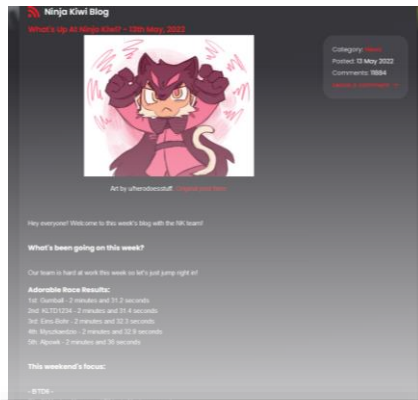
SCOTT WALKER

BUILDING AND SCALING THROUGH ORGANIC MARKETING

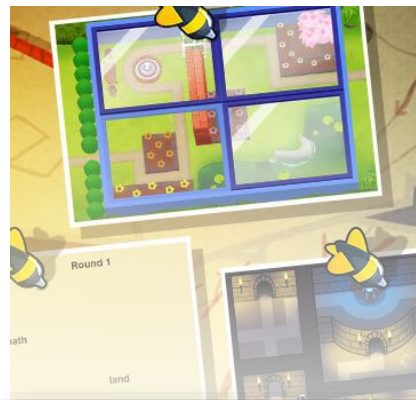
We base our organic marketing strategy on four pillars



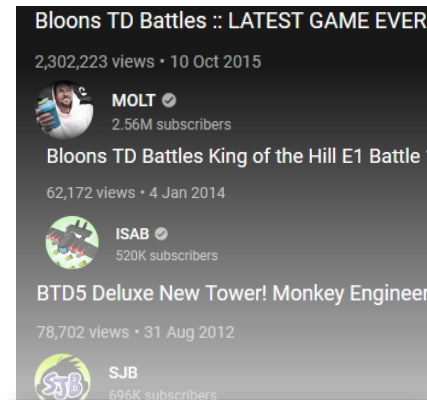
**Player
created content**



**Community-team
communication**



**Community
management**

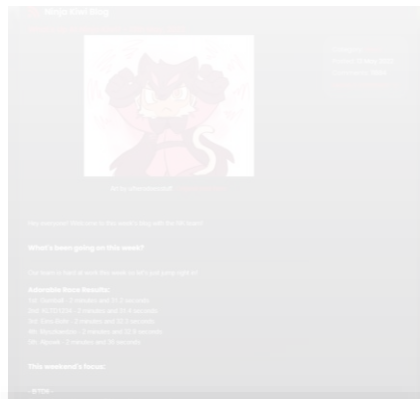


**Content
creators**

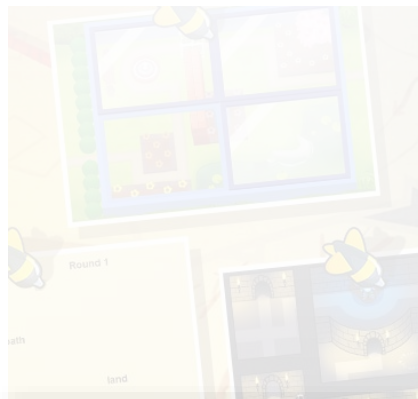
Successful organic growth

Player created content democratizes gaming and increases engagement

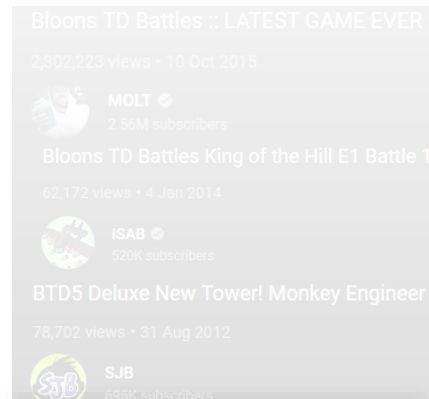
- Deepens player understanding
- Creates ownership and investment
- Democratizes and humanizes – made by someone like me
- Encourages best efforts
- Broadens creativity



Community-team
communication



Community
management



Content
creators

Player
created content

Successful organic growth

We started with player created content in 2008



Bloonsworld launched 2008,
level creation and sharing



500,000 registered players



1.3 million levels made



100 million plays of player-created levels



Players better understood gameplay
by building it

Deepening the player creation experience increases involvement



Providing more tools
over time gives
players more
ownership

Creates content for
other players and
encourages them to
create – “If they can
do it, so can I”

Player created content is making our games more relatable and aspirational

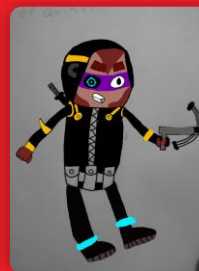


Encourages best work,
as it's judged by peers

Broadens creativity by
inspiring others in new
ways

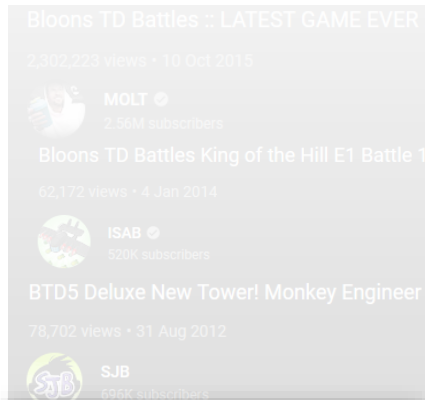
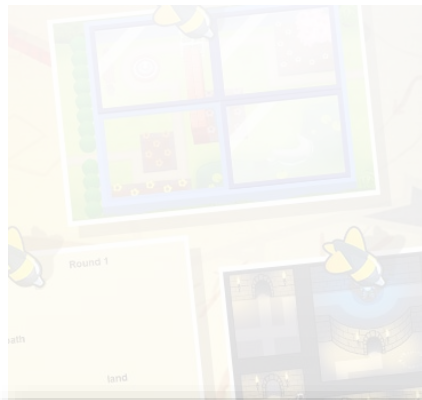
Players are engaging with our IP even when they are not playing

Fan art and stories are also Player Generated Content



We build the games with the community through clear and frequent communication

- Deepens player understanding
 - Creates ownership and investment
 - Democratizes and humanizes – made by someone like me
 - Encourages best efforts
 - Broadens creativity
- Regularly presents latest information and what's next
 - Creates known spaces for dialogue
 - Humanizes development team
 - Sets personality and tone
 - Taps into creativity and talent



Player
created content

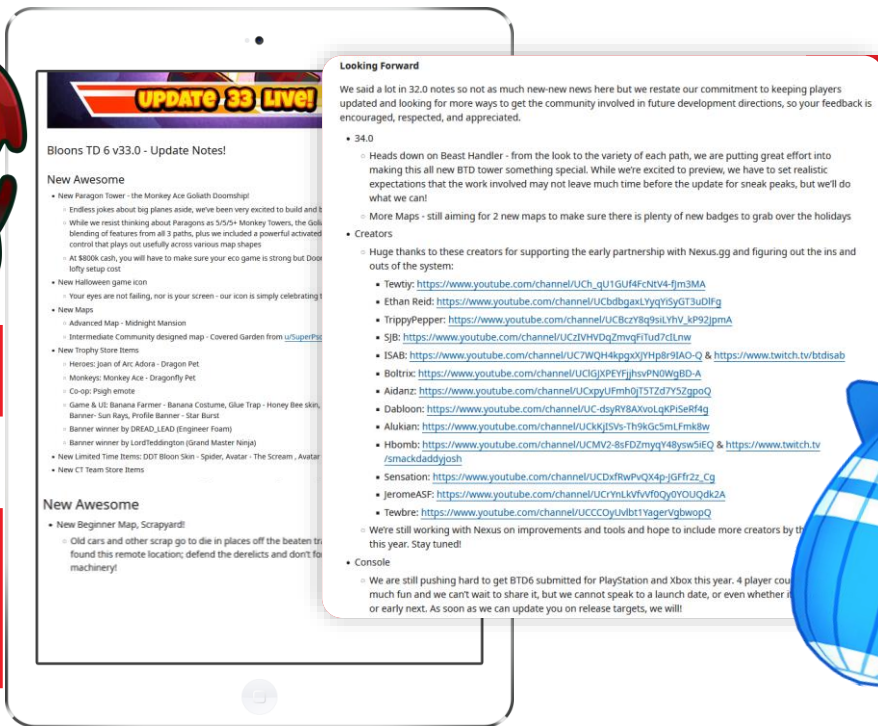
Community-team
communication

Community
management

Content
creators

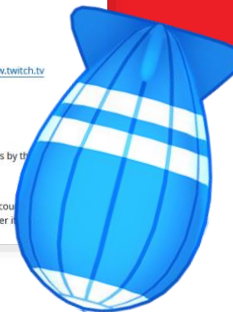
Successful organic growth

Regular update notes lets our players know what we're doing and why



Players want to know what we're doing, what we've done, and WHY

Players want to know where we're heading

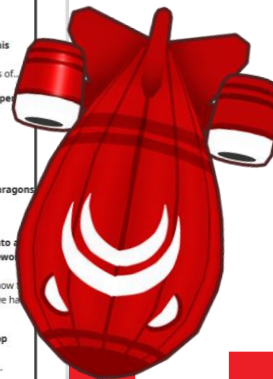
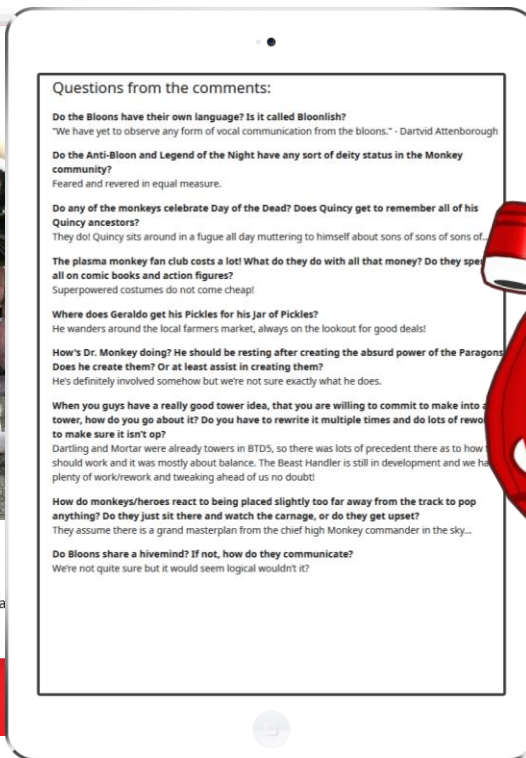
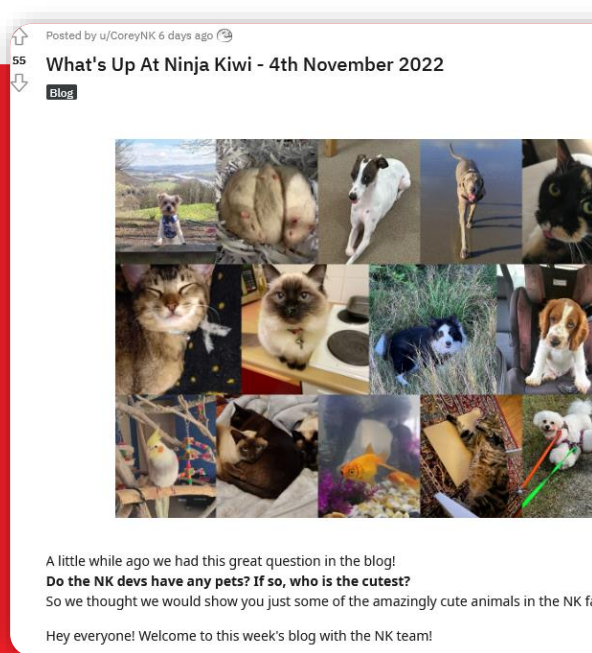


Building personal relationships through interactions with the developers

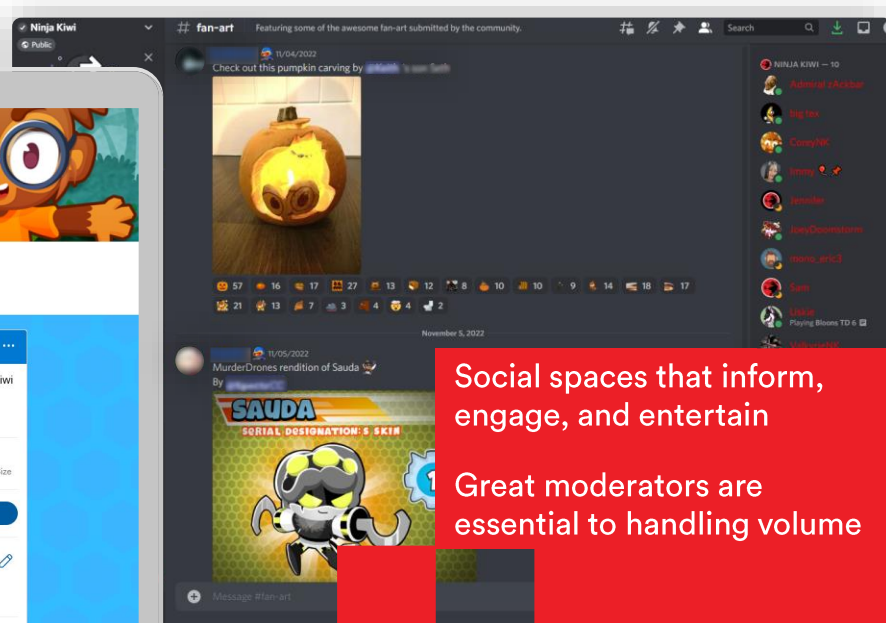
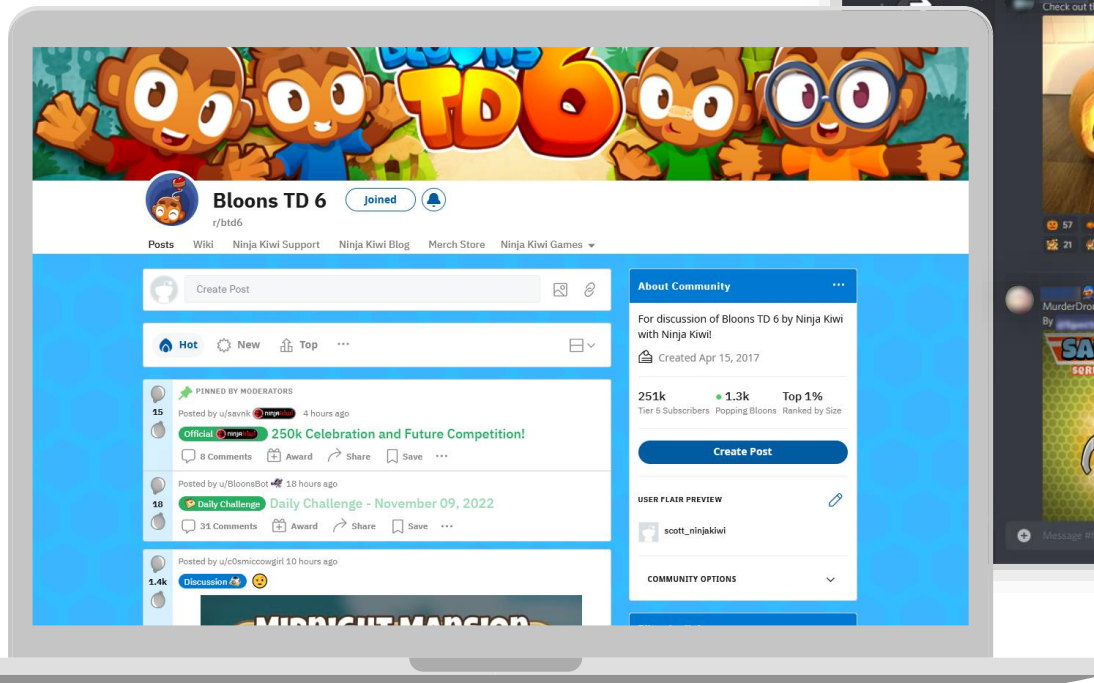
Regular place and process for interaction with development team

Sets tone and personality of the company

Establishes what will and won't be talked about



Staying accessible on multiple channels

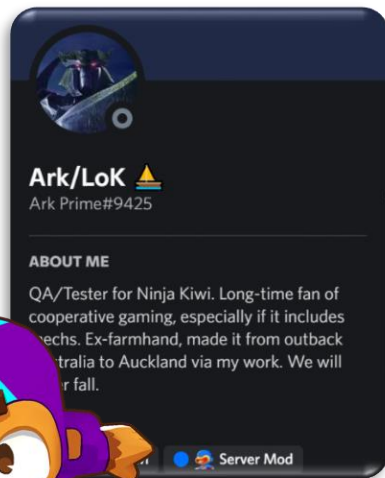
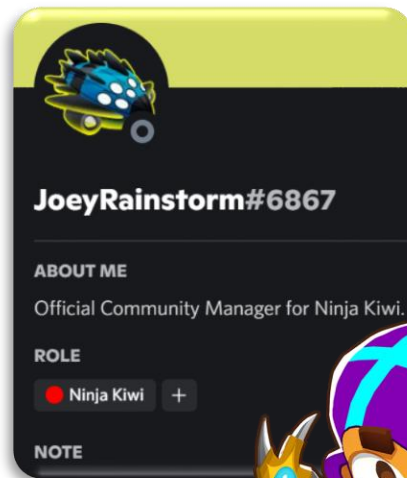
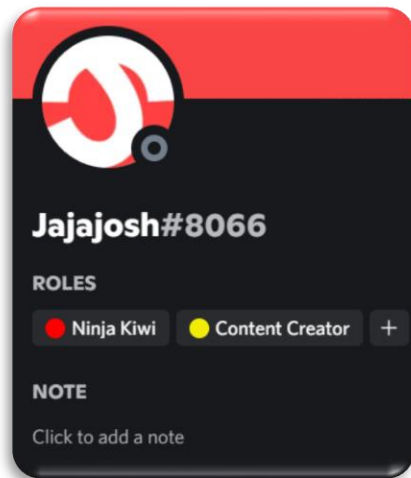


Social spaces that inform, engage, and entertain

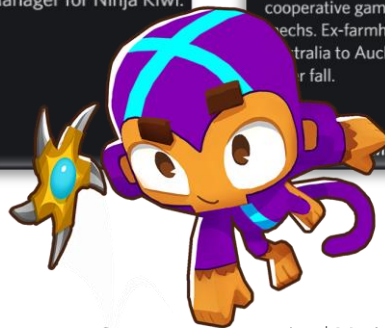
Great moderators are essential to handling volume

The community becoming part of the team is a win-win-win

4 celebrated community members now working for NK



Their voices as part of the development team give added authenticity



Enhancing the player experience through active community management

- Deepens player understanding
- Creates ownership and investment
- Democratizes and humanizes – made by someone like me
- Encourages best efforts
- Broadens creativity

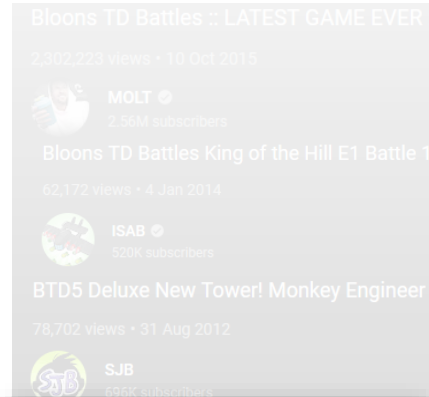
Player
created content

- Regularly presents latest information and what's next
- Creates known spaces for dialogue
- Humanizes development team
- Sets personality and tone
- Taps into creativity and talent

Community-team
communication

- Provides essential help function
- Broadcasts responsiveness
- Creates anticipation
- Spurs participation
- Supports content creation

Community
management



Content
creators

Successful organic growth

Fast and good support is crucial to maintain a positive user experience



Inbox Overview

Main Inbox ~350, with the earliest being Friday, 4th November.

Priority Support ~3

Tickets this week ~3605 (+377 on last week)

Tickets this weekend ~1017

Avg. reply time for past week ~6.35hrs

Highlights

Bloons TD 6

- Some reports of players not receiving rewards from ranked bosses.
- Still getting reports from flagged players.
- Getting more reports of guilds in broken states - Alan has pushed out a server-side fix for this so monitor for any issues.

Battles 2

- Still plenty of disconnection/desync/bloons leaked but no lives lost being reported.
- 1.7 social stuff, update notes and YTer videos out. Mixed response but overall positive re the new season.

BATTD

- Players on Android 12 getting a black screen on launch. Requires a Unity update to fix which Danny is working on.

Ongoing Issues

Bloons TD 6

- Players being unable to connect in co-op due to lobby not available - <https://github.com/Ninja-Kiwi/btd6/issues/27171>
- Lots of players appear to have been false flagged.

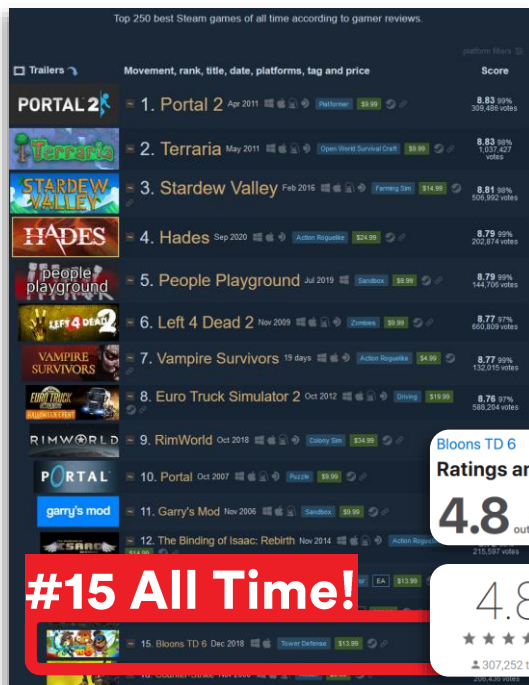
Battles 2

- Players game crashing with "Something went wrong with Battles 2"



Job #1 for
community
management -
essential for players
being heard and
building a solid
reputation

Prioritizing our players' experience has made BTDD6 into one of the world's highest rated games of all time



Public feedback shows connection and care

High ratings validate purchase and play

Bloons TD 6

Ratings and Reviews

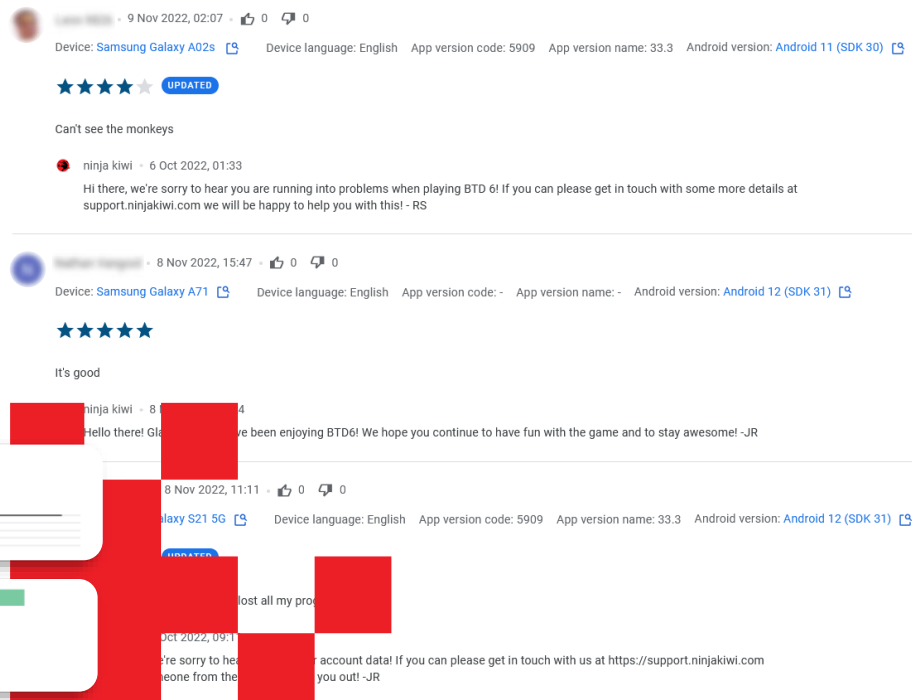
4.8 out of 5 207.2K Ratings

4.8

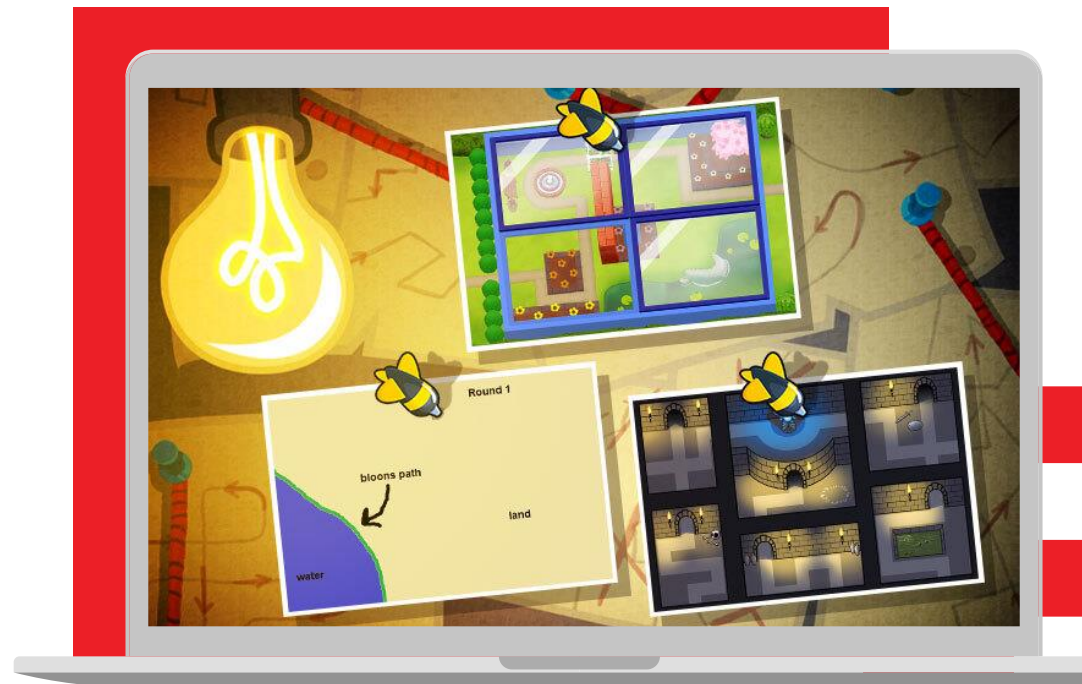
★★★★★

307,252 total

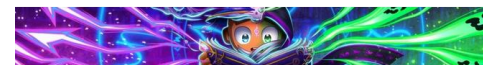
#15 All Time!



Taking the community experience to the next level through events and contests



By u/galakyzowio



By u/_Conciliabule_



By u/Bohroksi



By u/betapotata



By u/ratcrunch



By u/Cyllia

Provide variety, anticipation, and entertainment

Spurs creativity, competition, and content creation

Extending and retaining the audience through content creation

- Deepens player understanding
- Creates ownership and investment
- Democratizes and humanizes – made by someone like me
- Encourages best efforts
- Broadens creativity

- Regularly presents latest information and what's next
- Creates known spaces for dialogue
- Humanizes development team
- Sets personality and tone
- Taps into creativity and talent

- Provides essential help function
- Broadcasts responsiveness
- Creates anticipation
- Spurs participation
- Supports content creation

- Key to organic growth
- Inspire and extend audience
- Provide teaching and entertainment
- Socialize and validate time spent
- Synergize with new content
- Incentivize without invalidating

Player
created content

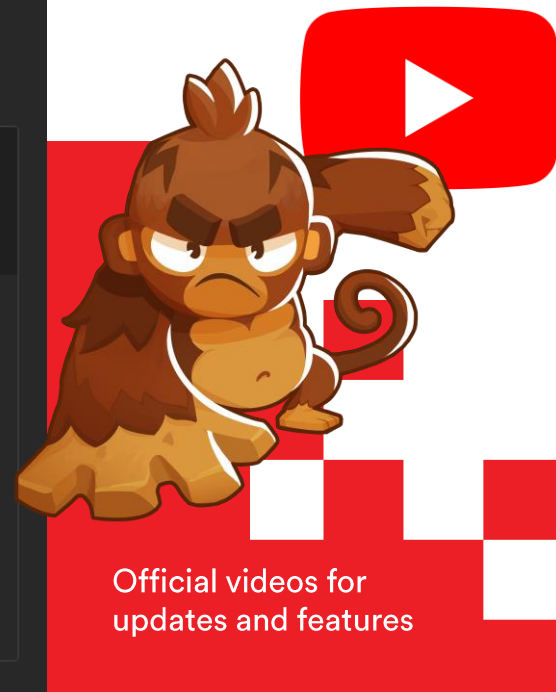
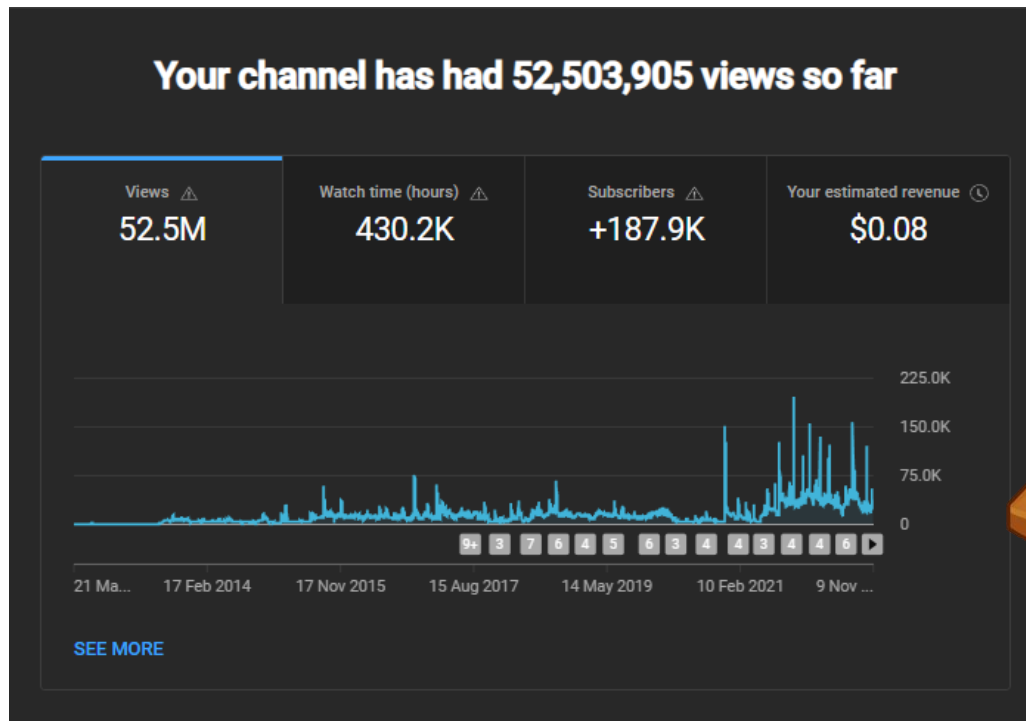
Community-team
communication

Community
management

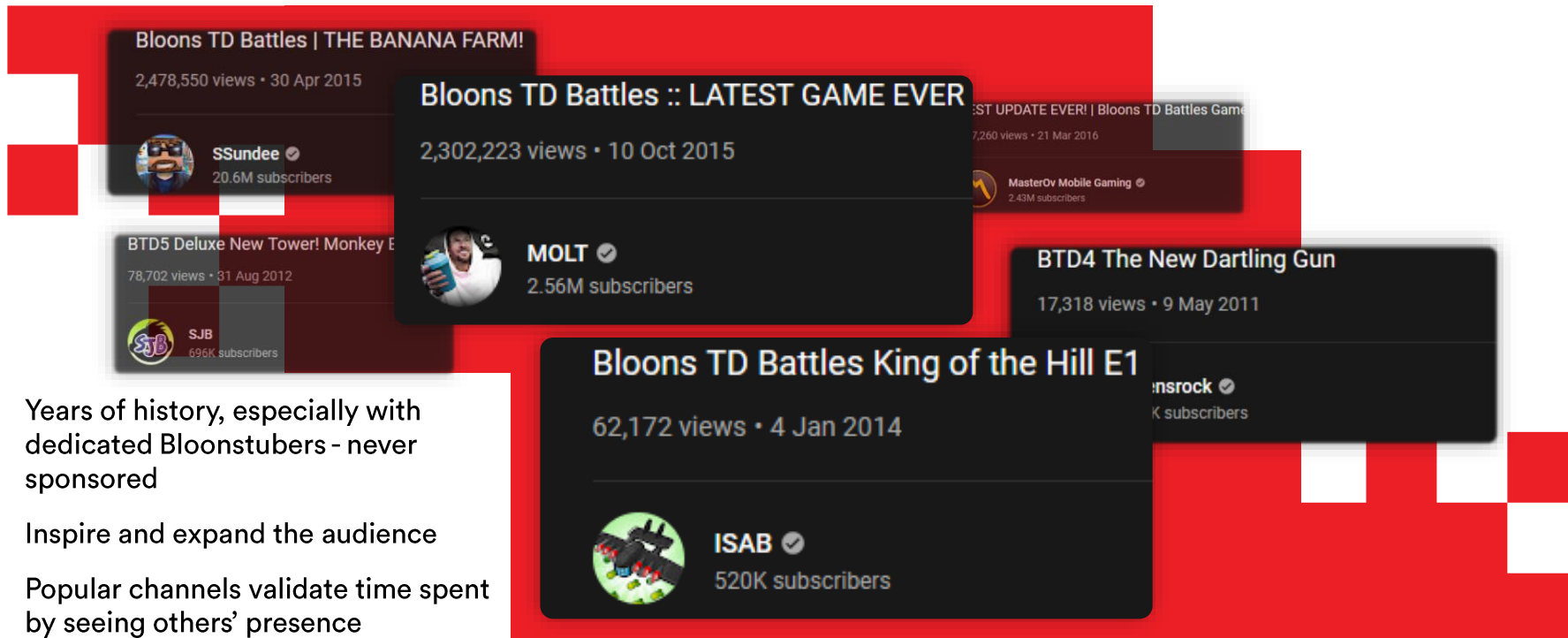
Content
creators

Successful organic growth

Driving organic growth with our own content



Driving organic growth through content creator relationships



The collage features several YouTube video thumbnails for Bloons TD Battles content, arranged in a layered, overlapping fashion. The thumbnails are set against a red and white checkered background. The visible thumbnails include:

- Bloons TD Battles | THE BANANA FARM!** by SSundee (20.6M subscribers), 2,478,550 views • 30 Apr 2015.
- Bloons TD Battles :: LATEST GAME EVER** by MOLT (2.56M subscribers), 2,302,223 views • 10 Oct 2015.
- BTD5 Deluxe New Tower! Monkey E** by SJB (696K subscribers), 78,702 views • 31 Aug 2012.
- Bloons TD Battles King of the Hill E1** by ISAB (520K subscribers), 62,172 views • 4 Jan 2014.
- BTD4 The New Dartling Gun** by nsrock (K subscribers), 17,318 views • 9 May 2011.
- BEST UPDATE EVER! | Bloons TD Battles Game** by MasterOv Mobile Gaming (2.43M subscribers), 7,260 views • 21 Mar 2016.

Years of history, especially with dedicated Bloonstubs - never sponsored

Inspire and expand the audience

Popular channels validate time spent by seeing others' presence

Content creation synergizes with our updates and new releases



Creators need
new content



Creators validate
and promote
new content

Rewarding our content creators while maintaining authenticity

Sales Snapshot

Gross sales made through the Nexus Support a Creator API integration.

Last 24 Hours

\$1,102.23

Last 7 Days

\$9,979.48

Last 30 Days

\$55,211.05

Last Month (October)

\$57,038.05

Lifetime

\$108,635.77

Creator Earnings Snapshot

Creator earnings from the Nexus Support a Creator API integration.

Last 24 Hours

\$165.40

Last 7 Days

\$1,498.41

Last 30 Days

\$8,289.83

Last Month (October)

\$8,564.49

Lifetime

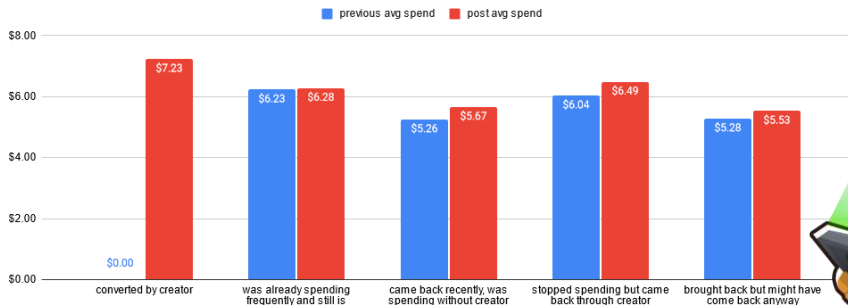
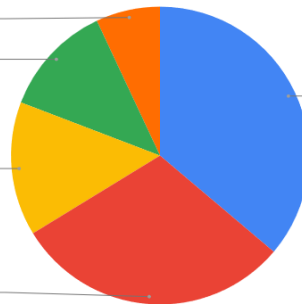
\$16,311.57

brought back but might have come back anyway
7.0%

stopped spending but came back through creator
12.2%

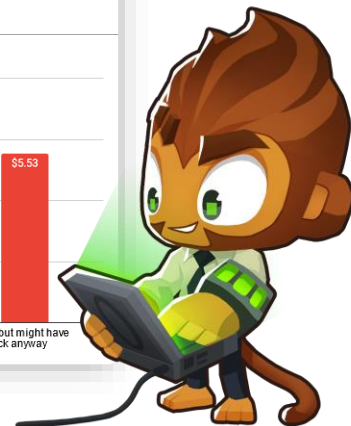
came back recently was spending without creator
14.6%

was already spending frequently and still is
30.1%



Paid influencers aren't perceived as reliable

Donation and revenue share models work better, taps into generosity



Continuing to strengthen our community is central to our growth plan

More creator and community coordination

Update & roadmap influence

Events & contests

Creator on staff



BTD6 content creation & sharing platform

Tower editor

Track editor

Game editor

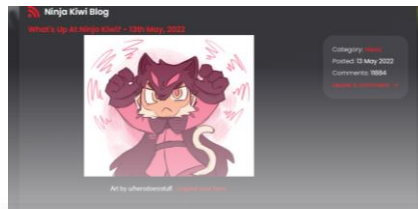
Revenue sharing



Applying our expertise across the group to fuel further organic growth



**Player
created content**



**Community-team
communication**



**Community
management**



**Content
creators**

Successful organic growth



Expand key tenets to other MTG teams



**Player
involvement**



**Daily
communication**



**Character &
multiplayer driven**



**Platforms for
communication**



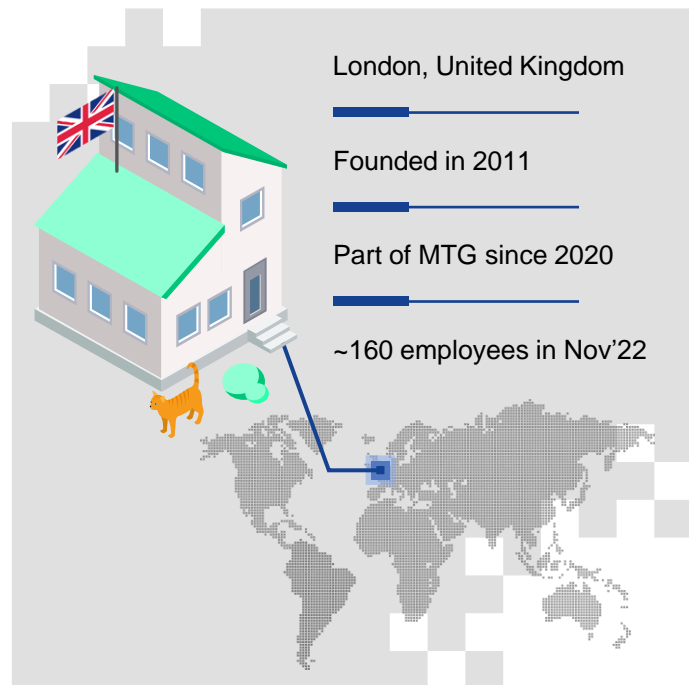
Incentives



SHAUN RUTLAND

THIS IS
HUTCH

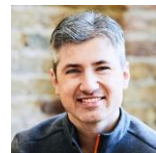
We founded Hutch in 2011



Executive & senior team



Shaun Rutland
Co-Founder & CEO



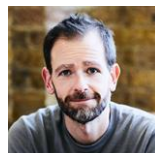
Peter Hansen-Chambers
CFO



Andy Watson
COO



Jonathan Alpine
Chief Creative Officer



James Levick
Chief Technology Officer



Tim Mannville
Chief Product Officer



Charmaine Clavier-St John
Head of People



Ravinder Singh Ruprai
Head of Art

Some of the world's strongest racing games and three new exciting titles in the pipeline



4

Live games

3

Games in development

0.6m

Daily active users¹

3.8SEK

Average revenue per daily active user¹

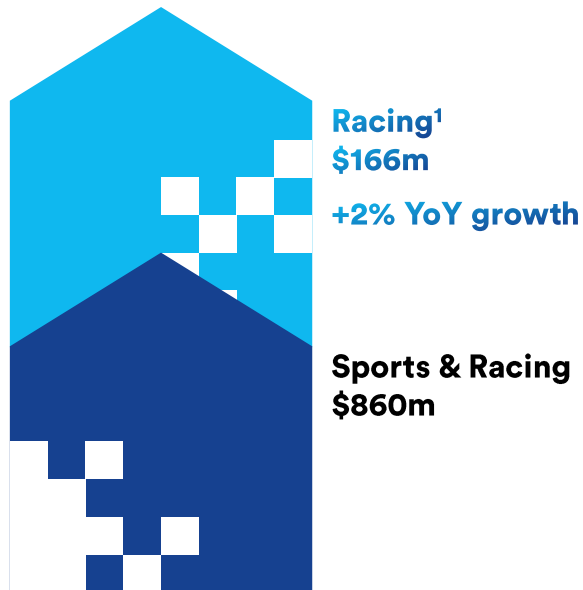
Share of group pro-forma revenue 2021, %



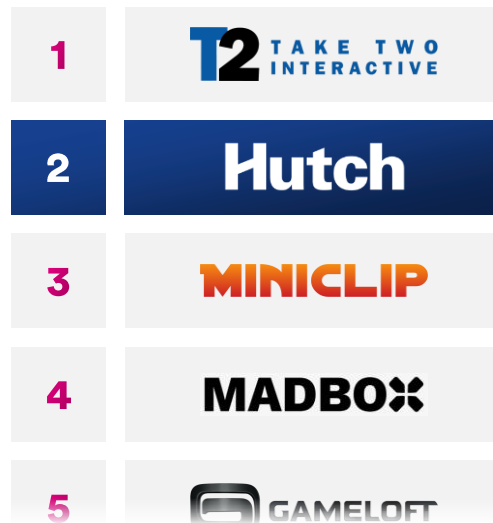
14%

We are ranked #2 in the highly competitive racing genre

The Racing¹ genre,
Q3'22 LTM in US & Europe²



Our ranking in the Racing¹ genre,
Q3'22 in US & Europe²



Our gamers, Q3'22

32
Average age

28%
Under 25



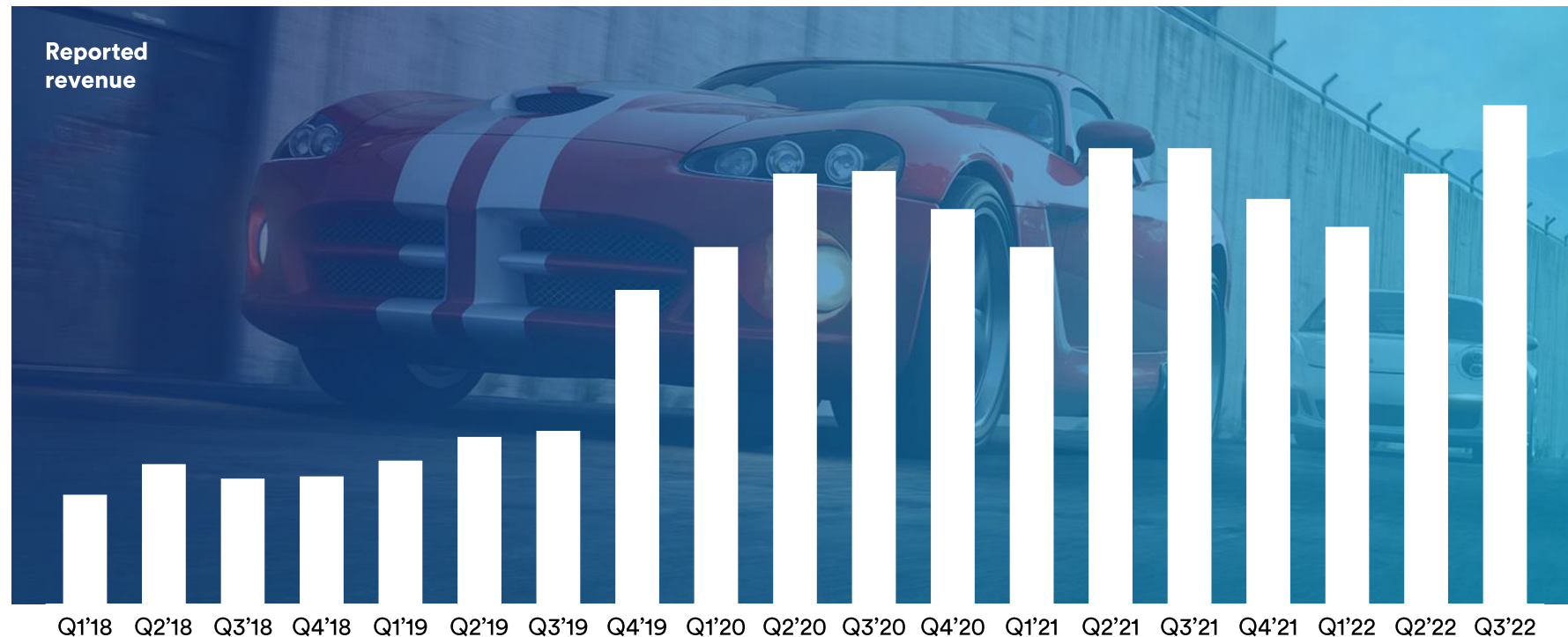
Top 3 countries², Q3'22



Notes: 1) Racing defined as Sports Manager and Arcade Racing genres; 2) By IAP revenue
Sources: Sensor Tower (2022)

Company presentation | Modern Times Group MTG AB

Our growth journey over the past 19 quarters



Company presentation | Modern Times Group MTG AB

Aiming to become #1 in mobile racing and shape the industry

1

We want to shape
automotive
entertainment on
mobile

2

We aim to be #1
grossing in the mobile
racing market

3

We dare to innovate
to develop the greatest
titles and retain the
best talent



Winning by being the category inventor



Winning concepts



Strong licensing



Strong community



Category inventor



SHAUN RUTLAND

MAKING GAMES **THAT PEOPLE WANT** **TO PLAY**

We make the games people want to play

Cars and racing is **an audience**, not just a genre

We know our customer better than most, focused on this area for 11+ years

We are influenced by market successes and **apply our automotive lens**

Success requires **research** and a lot of **market testing**

Prototypes are throw-away, allows the development team to **test, learn and repeat**

Continuous prototyping is a necessity to develop successful games

Focused on delivering new experiences that get us to new heights

Prototypes

50+

Validation tests

23

Published games

12

Profitable games

10

Games generating an aggregate of \$250m+

3



For us, game development is as much an art as it is a science

Creativity



Data usage



Instinct /
community /
broader market
trends



Data
informed



Data
driven

Diligent research and close community contact make up the discovery stage



2-4 weeks

Discovery

Research market winners

Gather team and community interests

Paper ideas and pitching

Choose paper ideas

Move to next phase of basic market testing

PROJECT CCGG

BUILD & BATTLE YOUR ULTIMATE CAR COLLECTION

Strategic 'performance challenge' gameplay with dynamic animations.

Unique content model provides unprecedented quantity & variety of performance cars to collect.

Compete around the globe in rich campaign play.

Team up with friends to share the best prizes.

Company presentation | Modern Times Group MTG AB

Icons and fake AppStore pages to measure download intent



4-8 weeks

Basic market testing

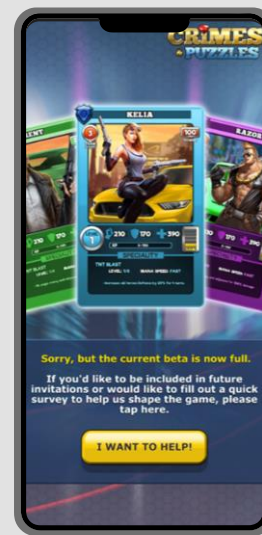
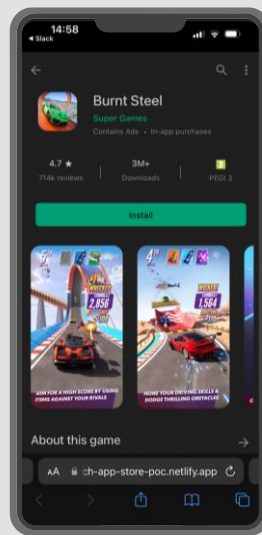
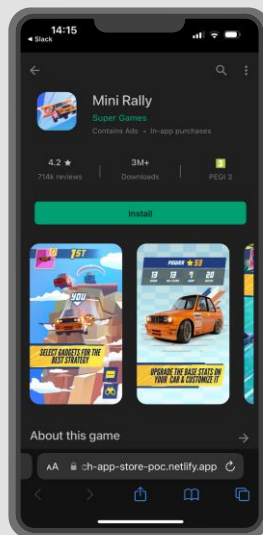
Icons & fake Appstore pages

Checking for CVRs

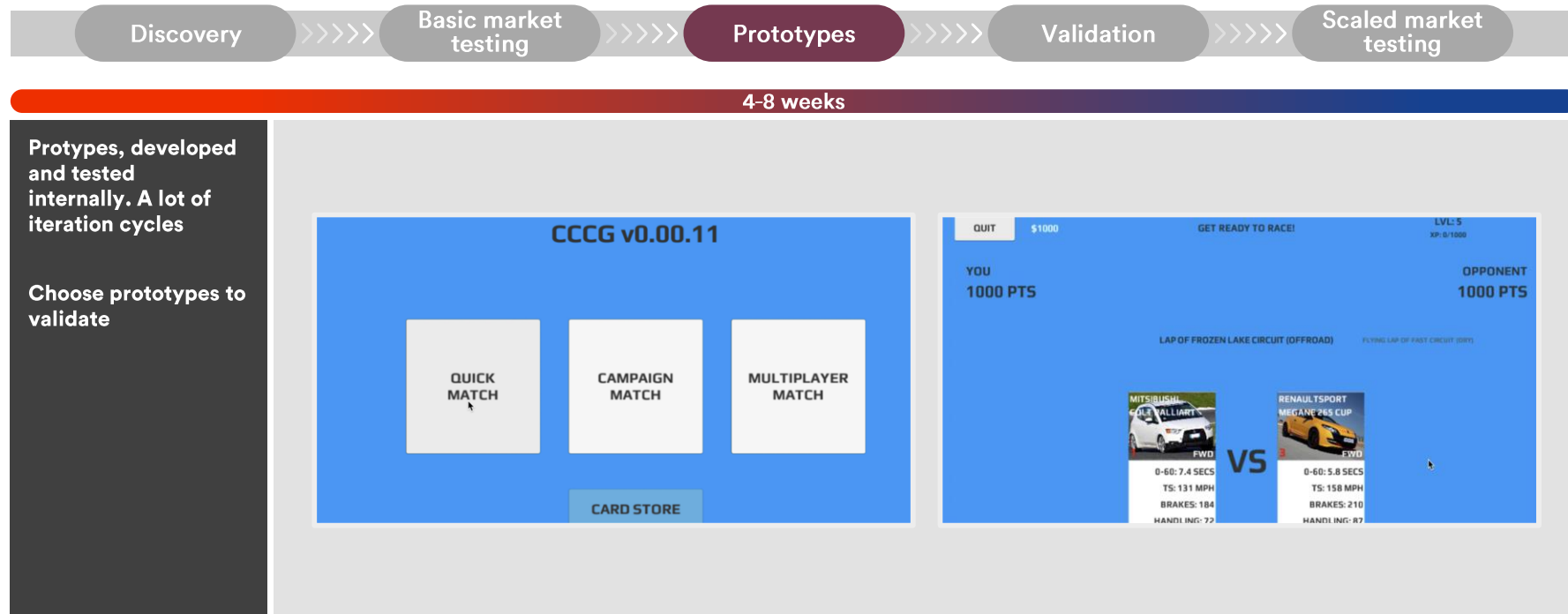
Download intent

Sometimes seek market research feedback

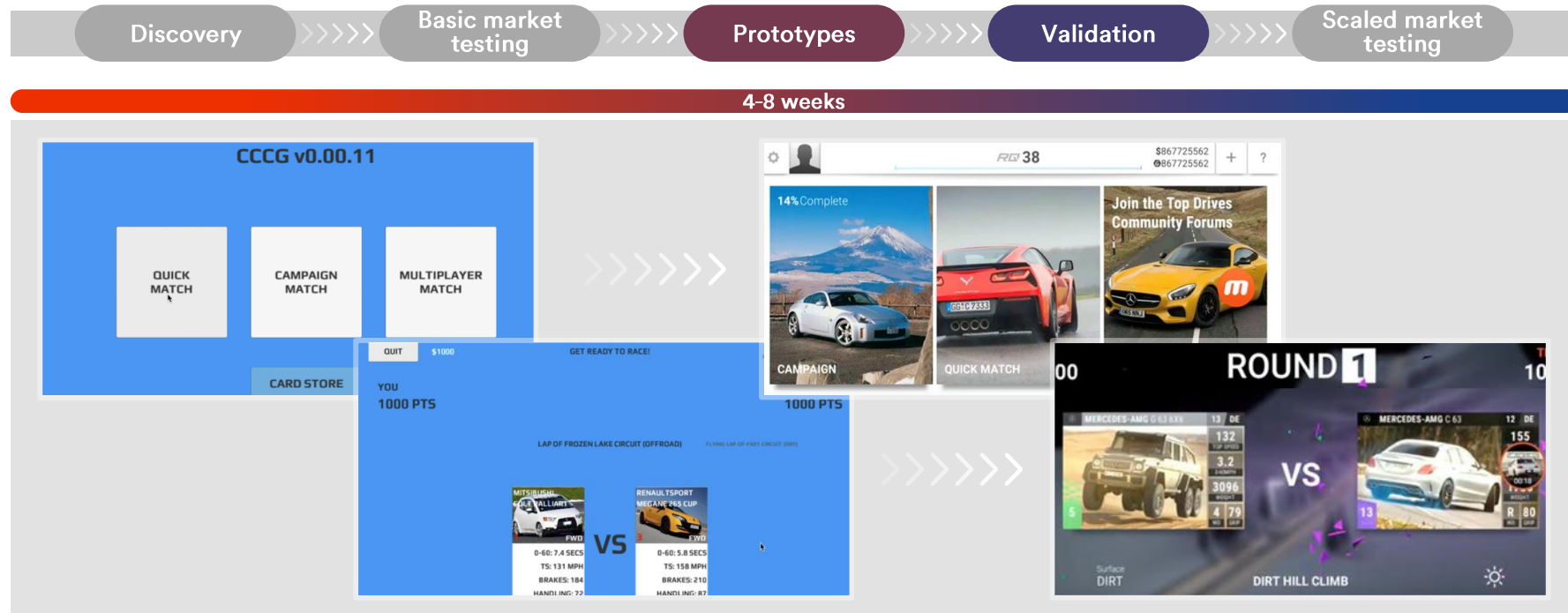
Seeking market viability, theme and tone feedback



Internal testing of MVPs and continuous iteration



Taking successful prototypes to the next level



Testing, learning and repeating to refine player retention



6-16 weeks for D1 test, 6-12 months for D7+ test

Player behavior informs about assumptions relating to game performance.

**Test,
learn
and repeat**



Using assets and parts of our other games



Looking at early retention and engagement



We don't monetise during validation phase

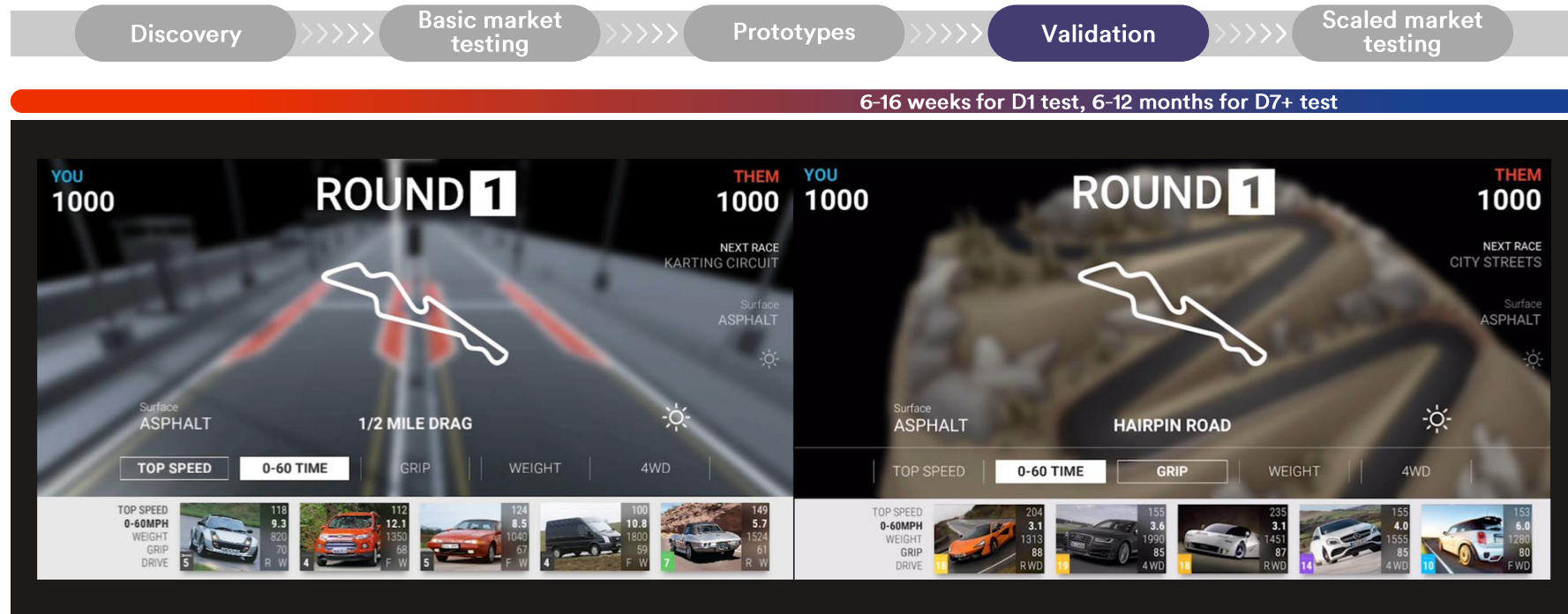


Again, looking at how the icon and app store pages are converting



Review overall picture. Top Drives metrics are not typical, but community and marketing KPIs make this game really successful

Testing, learning and repeating to refine player retention



Testing, learning and repeating to refine player retention



6-16 weeks for D1 test, 6-12 months for D7+ test

F1 Clash

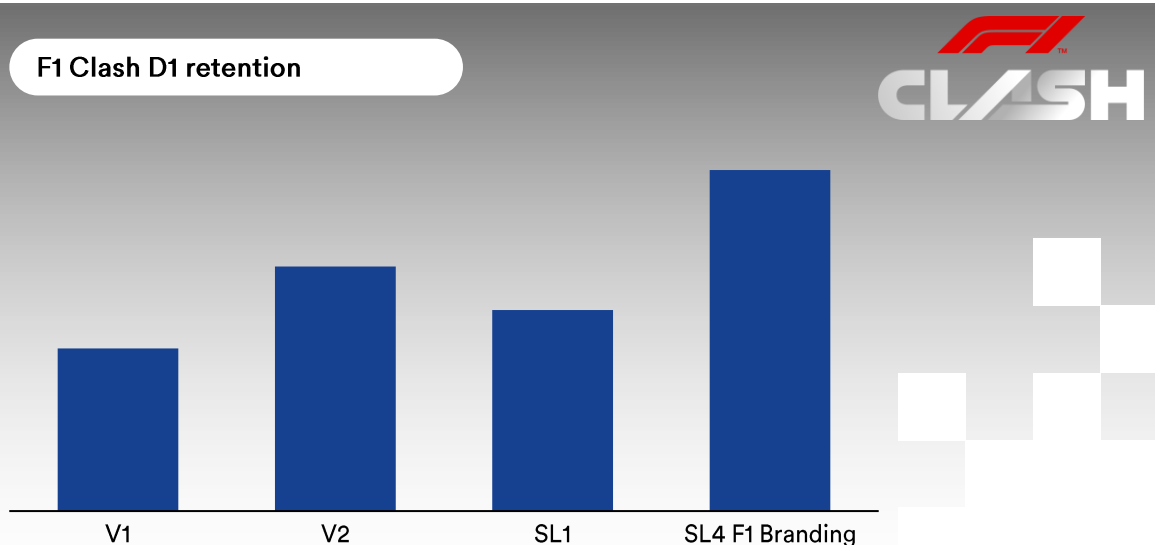
v1 had a bug. Always something you can improve, beware endless iteration — in this case clearly worth fixing and re-testing

v2 > SL1, lose some retention when switch to server authentication

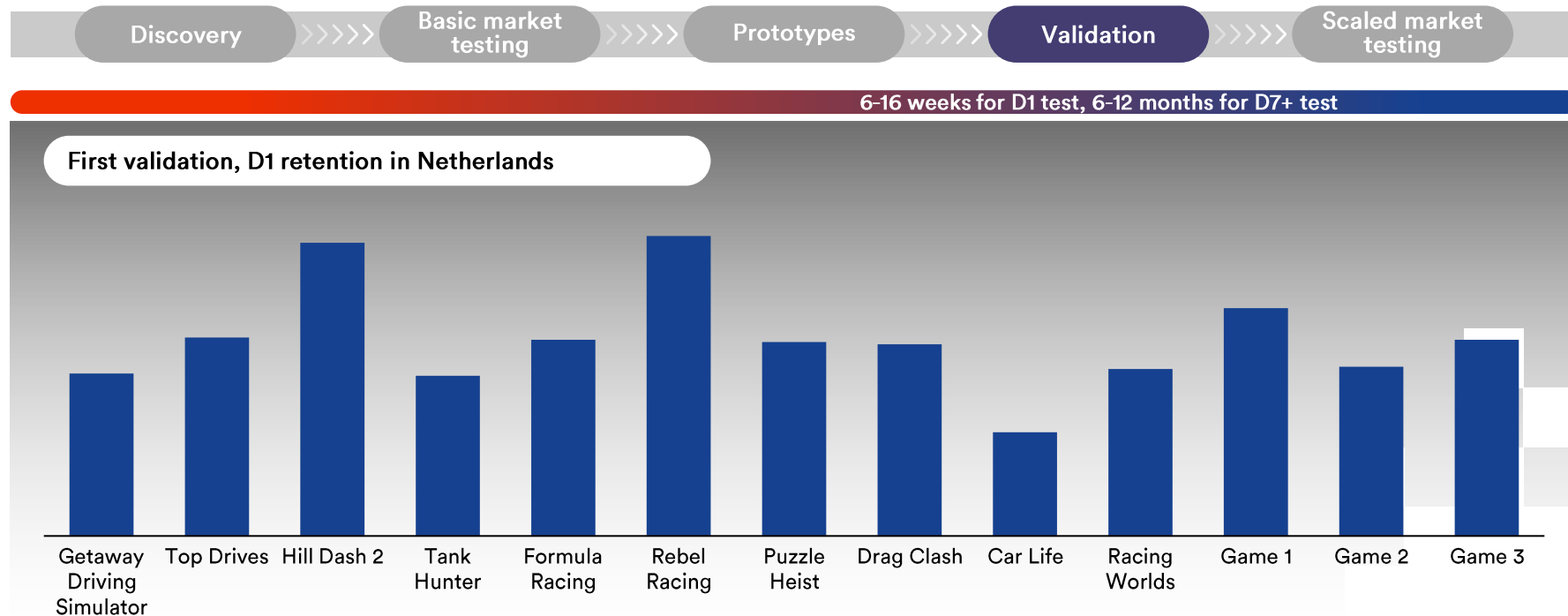
Adding IP was huge!
(There were some other changes but these were very minor)



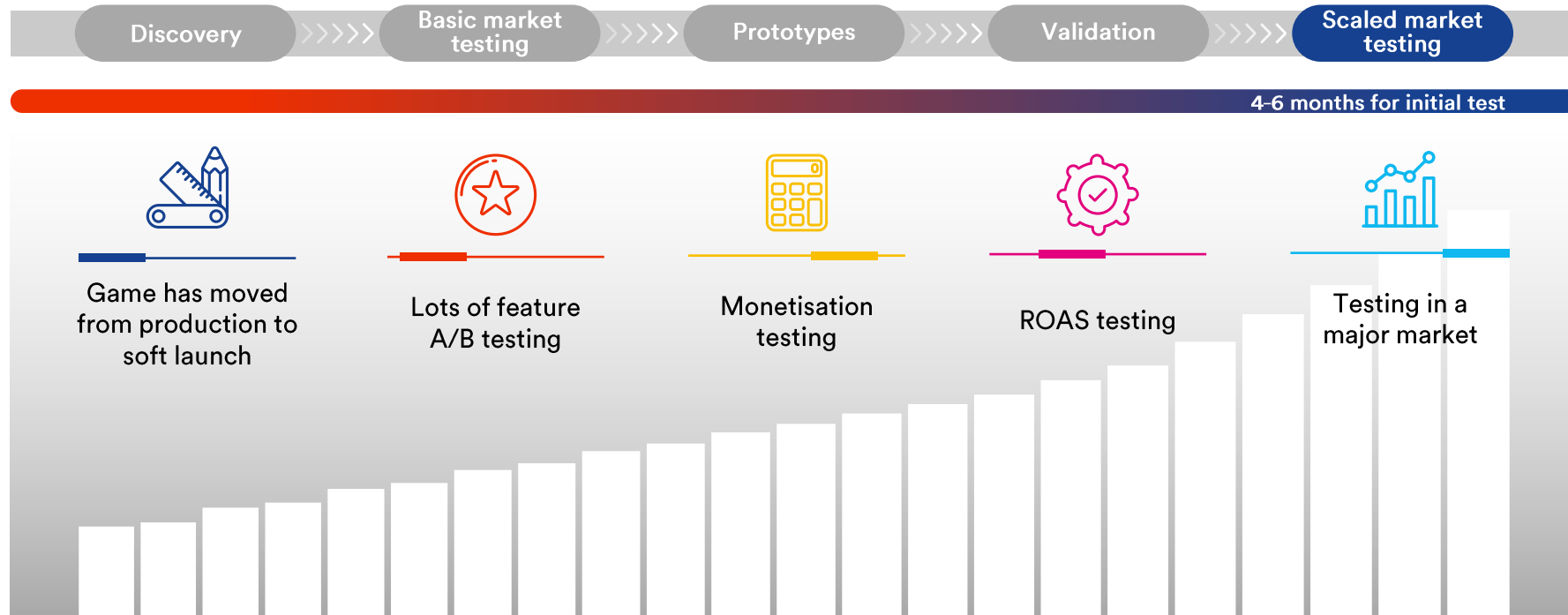
F1 Clash D1 retention



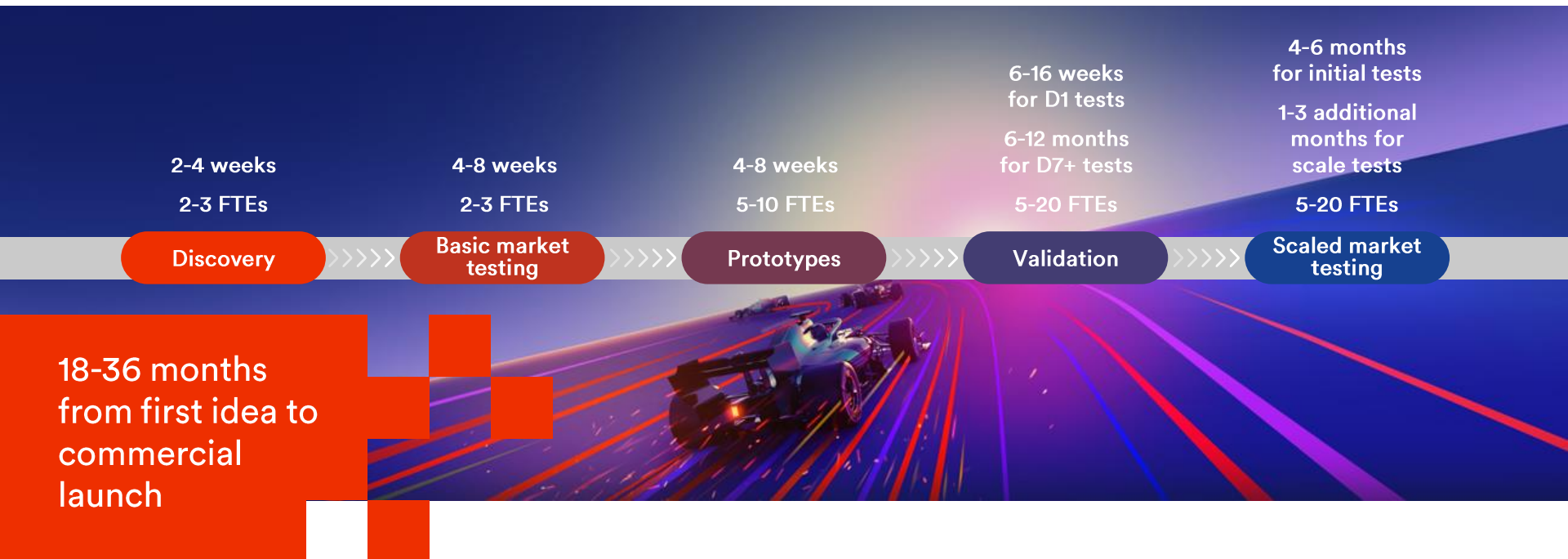
Testing, learning and repeating to refine player retention



Final testing of scaled marketing in a major market



We start out small and allocate more resources as we gain confidence in the product



Continuous prototyping is a necessity to develop successful games

Focused on delivering new experiences that get us to new heights

Prototypes

50+

Validation tests

23

Published games

12

Profitable games

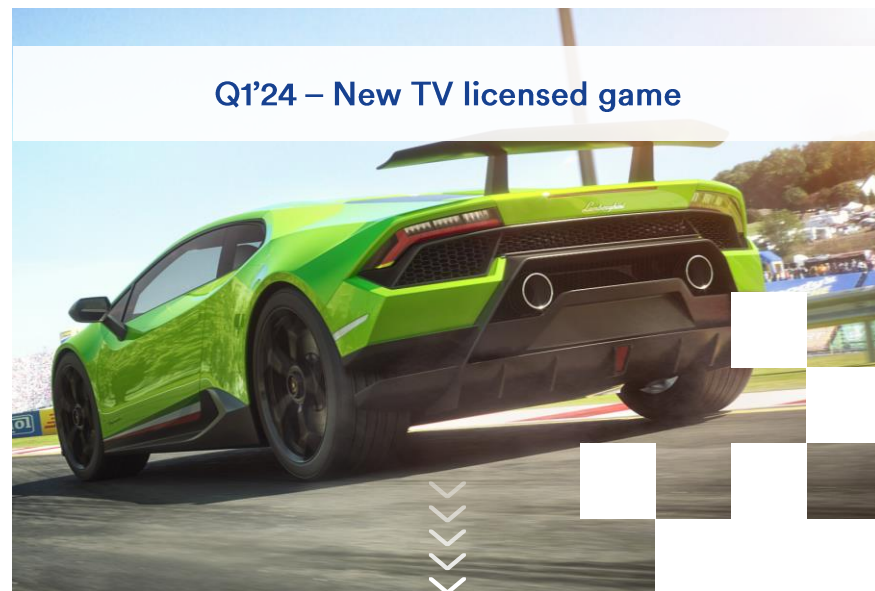
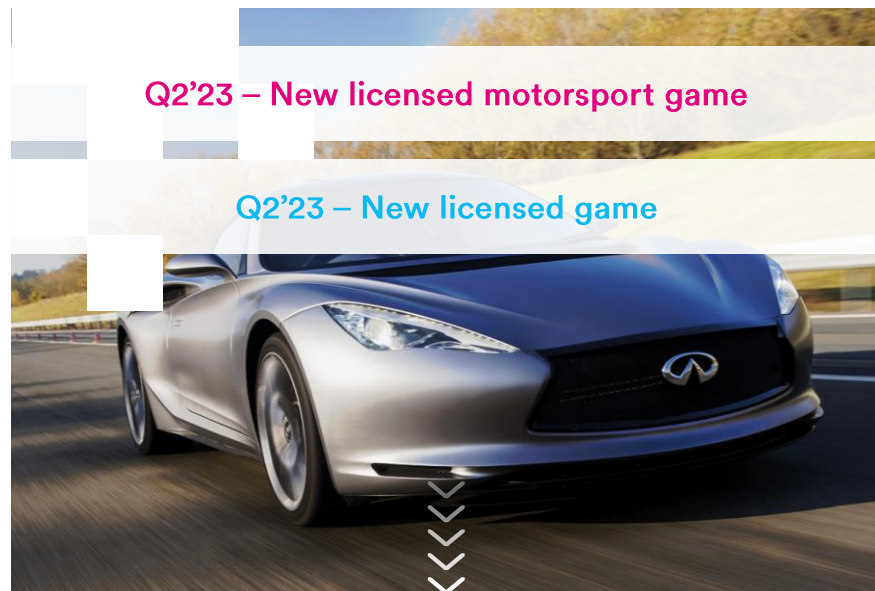
10

Games generating an aggregate of \$250m+

3



An exciting roadmap ahead with multiple new titles in the pipeline

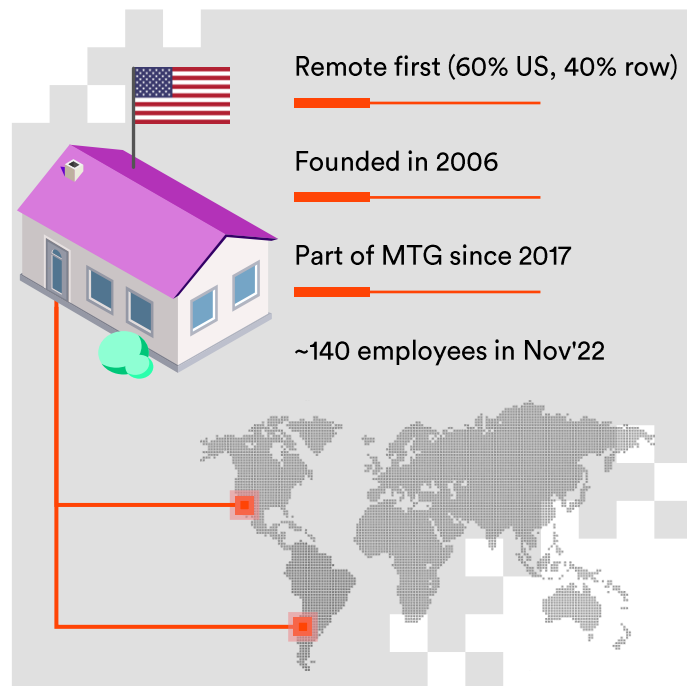




MARKUS LIPP

THIS IS
KONGREGATE

We were founded in 2006



Executive & senior team



Markus Lipp
CEO / CFO

20 yrs in Management & Finance: InnoGames, MTG, ProSiebenSat.1, Kongregate



Michelle Shaw
CBOO

15 yrs in Games: Gameloft, Fandom, GamePro Magazine, Kongregate



Max Murphy
CTO

15 yrs in Technology: ELC, AWS Elemental, Burnside Digital, Kongregate



Jorge Ezquerra
VP of Product

10 yrs in Games: Gameloft, APP, Edge Case, Kongregate



Julia Haynes
Chief of Staff

8 yrs in Finance & Operations: Kontora, Hauck AufhäuserLampe



Jan Steglich
SVP of Business
MTG Investments

15 yrs in BD: Kongregate, Detecon Inc., Pro 7 Sat.1, MTG



Ryan Snyder
Head of Production

18 yrs in Games: High Voltage, Monolith, Midway, Wideload, Phosphor, Iron Galaxy



Katharina Greggersen
Sr Director of Product

10 yrs in Games: Goodgame Studios, Rovio Entertainment, Kongregate



Matt Brown
VP, Marketing & Ads

10 yrs in Advertising: UM Worldwide, Kongregate



Rod Contreras
Sr Studio Director

17 yrs in Games: Studio Founder - Gamaga, Game Builder

Focusing on traditional and blockchain gaming



Traditional Games

Focus on proven track record and lessons learned on CCG¹ stack:

>100m LTR with Animation Throwdown CCG¹

Established CCG¹ tech backend

Know-how on execution and marketing

Marketability



Blockchain Games

Leverage strong platform and developer position from web2 into web3 by creating digital ownership in open metaverses



Notes: 1) Collectible card games

Company presentation | Modern Times Group MTG AB

A portfolio of traditional games, the Kongregate platform and blockchain games



Notes: 1) Q3'22

25
Live games

5
Games in development

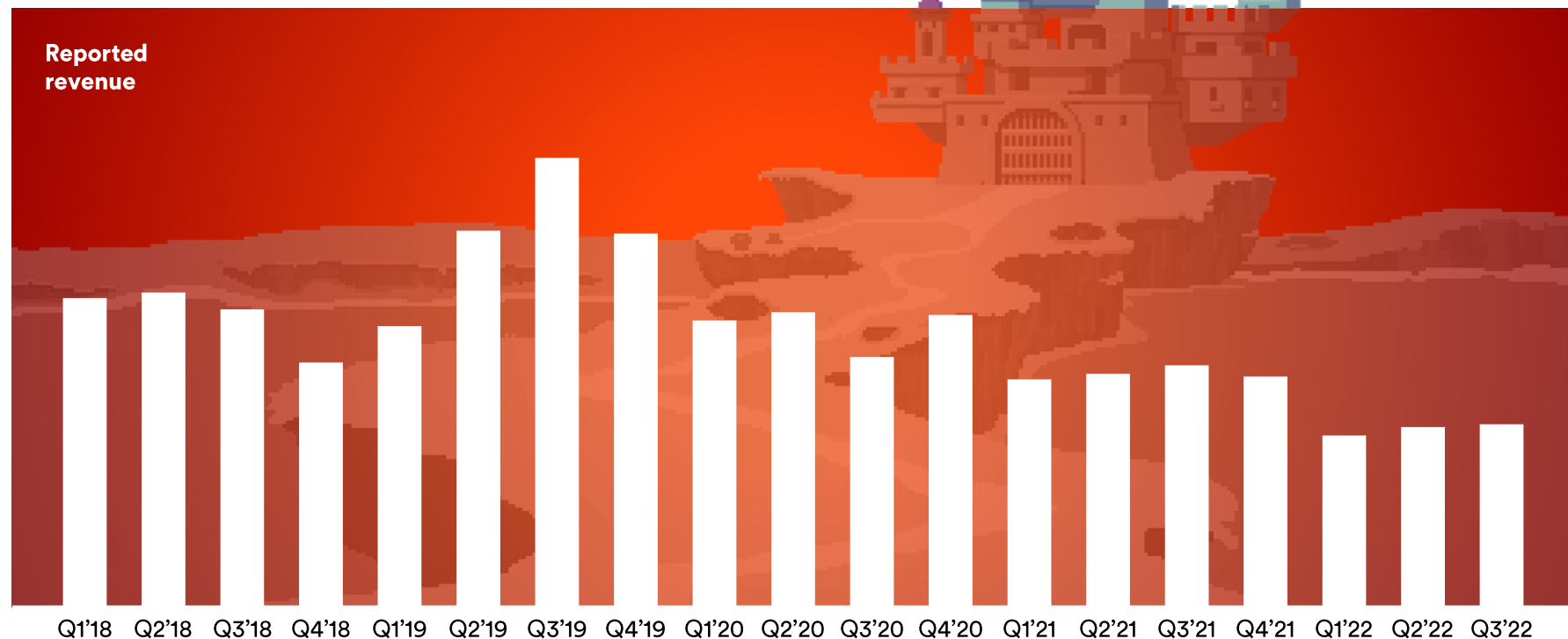
0.6m
Daily active users¹

1.1SEK
Average revenue per daily active user¹

Share of group pro-forma revenue 2021, %

7%

Our journey over the past 19 quarters



Company presentation | Modern Times Group MTG AB



MARKUS LIPP

LEVERAGING HISTORY OF PUBLISHING IN **WEB3 AND BLOCKCHAIN**

WEB3 AND BLOCKCHAIN

The unique opportunity in blockchain gaming



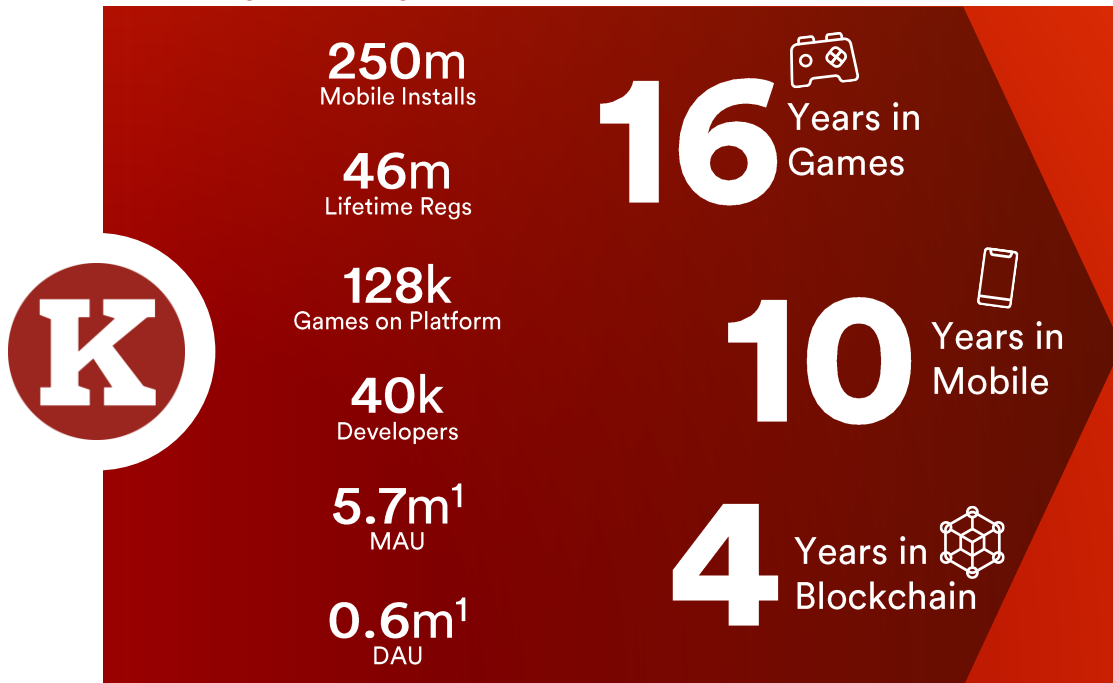
KONGREGATE



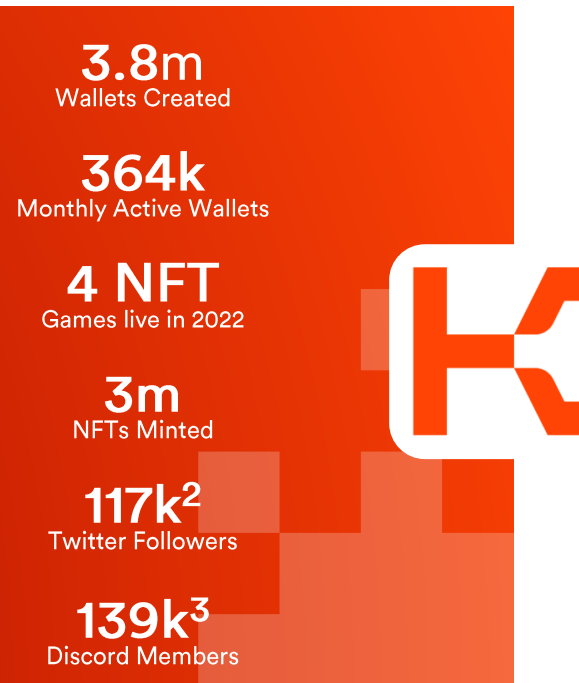
We are creating an integrated
experience that enables players
to become owners
in their gaming journey.

Leveraging our web2 DNA into web3

WEB2 GAMING



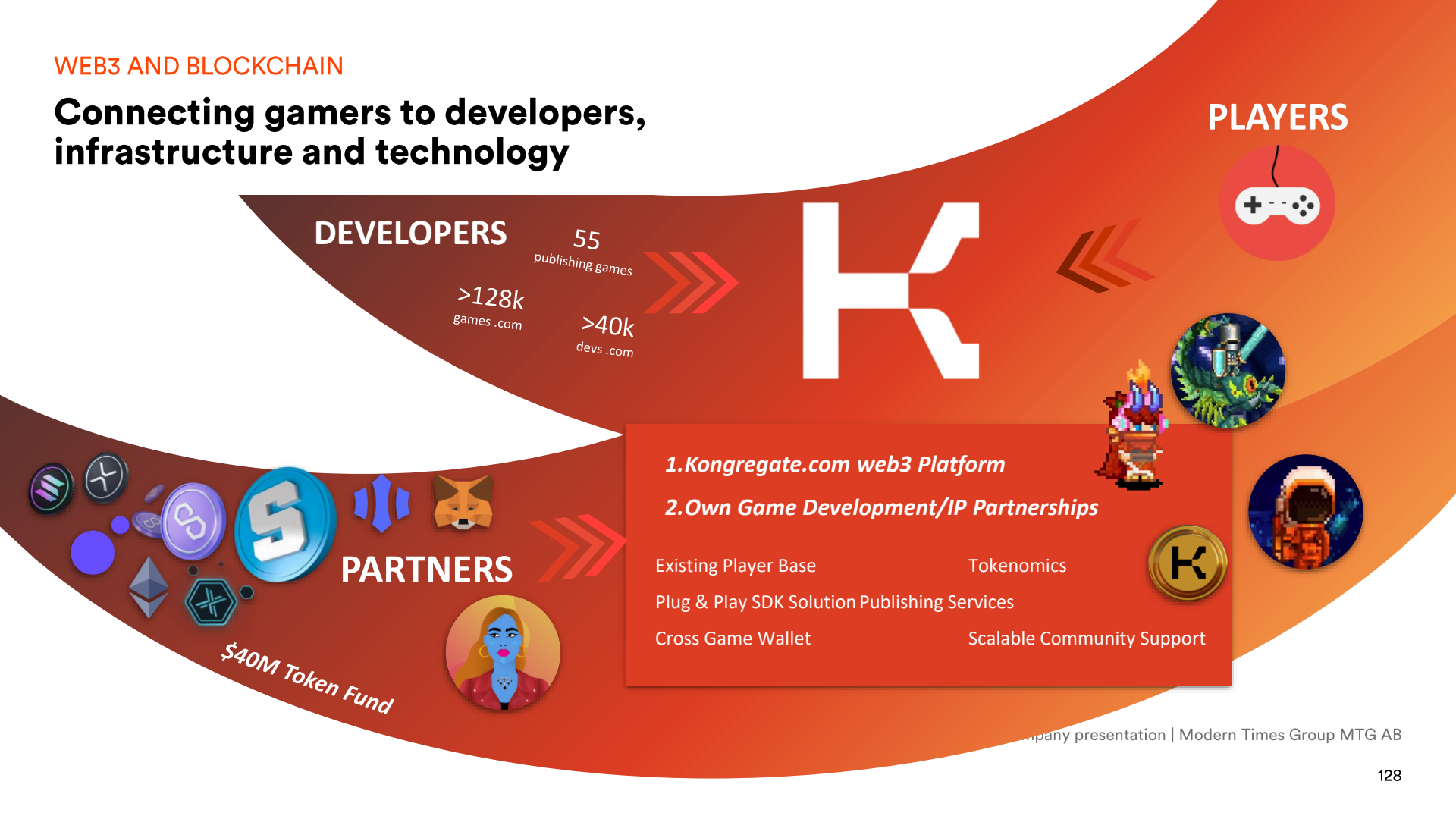
WEB3 GAMING



Notes: 1) Mobile & browser data combined; 2) Platform 41k, games 76k; 3) Platform 5k, games 134k

Company presentation | Modern Times Group MTG AB

Connecting gamers to developers, infrastructure and technology



Creating a seamless transition for web2 gamers into a web3 gaming journey



Platform

web3 gaming reimagined

Strong brand reputation

Tokenomics

Seamless onboarding

Custodial wallets

Play, learn, earn, own



46m
Reg. Players

128k
Games

40k
Developers

271k
Social following



Games

Metaverse & IP games

Cross-platform gameplay

Tokenomics

Seamless onboarding

Play, learn, earn, own



Team

Experienced leadership
Team

Game & blockchain
developers

Strong community &
marketing team



Kongregate is the blockchain center for the entire MTG group

We are the igniter of web3 and the future of gaming



1

Play and own combined with interoperability in an open metaverse are the future of gaming

2

We are the igniter! We extend web2 gaming into web3, allowing users to become owners of their gaming journey

3

Educating users and supporting their journey into the web3 space



What we want you to take with you from today



Our group comprises some of the most talented entrepreneurs in the gaming industry

Through the Flow Platform, we draw on each others' strengths and make the whole greater than the sum of its parts

We have strong evergreen IPs in growth mode and an exciting pipeline of new games to be released in 2023 and 2024

We are confident that we can continue to outgrow the market

