

We craft joy.

Rovio Entertainment.

H1 2023
Result Presentation

August 11, 2023

Q2 2023 in an eggshell.



The market continued to decline

- The global market declined by 0.8% vs. Q2'22 and by 3.4% vs. Q1'23
- Our games' comparable gross bookings declined by 3.6% vs. Q2'22 and by 3.5% vs. Q1'23



Our new games made good progress

- Moomin: Puzzle & Design remains on track for global launch, targeted to happen later this year
- Wizard Hero is showing promising test results

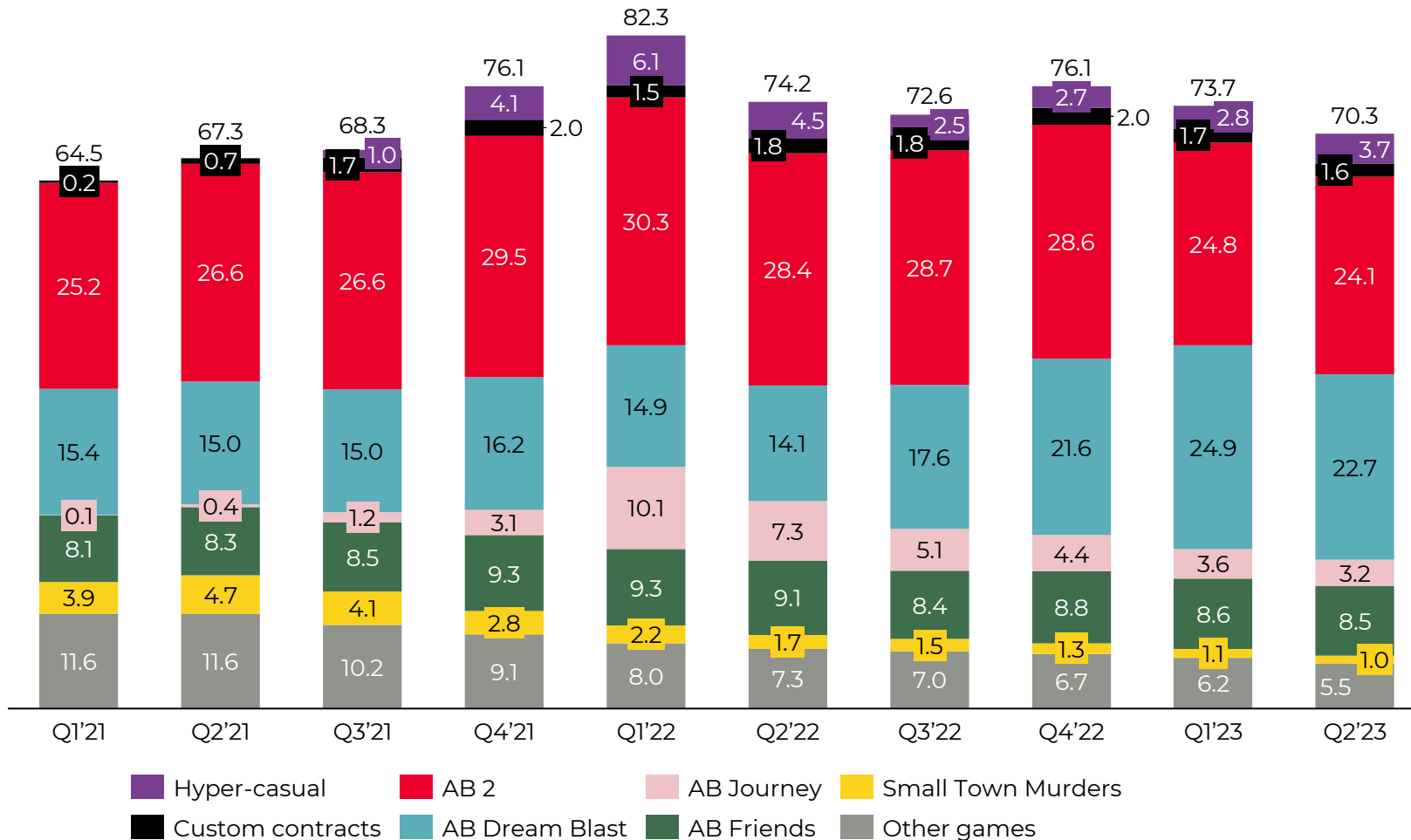


The Angry Birds universe is expanding

- Prime Video and Amazon Kids+ are set to release an animated series called Angry Birds Mystery Island
- The first ever Angry Birds Café was opened in New York in early July

Q2'23: Soft quarter on a declining market.

Games' gross bookings and custom contracts (€M)



- Compared to Q2'22, games' gross bookings declined by 5.1%, driven by Angry Birds 2 and Angry Birds Journey
- Comparable gross bookings declined by 3.5% compared to Q1'23
- Revenue increased in all regions except for North America
- The best quarter for Ruby Games since Q2'22



New games progressing well: Moomin and Wizard Hero approaching global launch.



Wizard Hero

- Good progress has continued after a successful soft launch test with promising results was concluded at the end of April
 - The game is scheduled to be released in Japan later in Q3
 - Global launch is targeted to happen later this year
- Magical hybrid-casual survival game from Ruby Games
 - Promising test results in soft launch
 - The team is adding new content and features and aiming for global launch later this year

New Angry Birds game coming to Apple Arcade.

Arcade



- Contract signed with Apple to bring a new Angry Birds game to Apple Arcade
- Game to be developed in Rovio's Toronto Studio
- The second Apple Arcade game for Rovio, the first one being the hit game Angry Birds Reloaded
- Strengthens our position in the Apple Arcade platform and provides additional visibility for the brand

The Angry Birds universe is expanding.

New animated series coming soon for Prime Video



Exclusive series with 24 episodes in Season 1

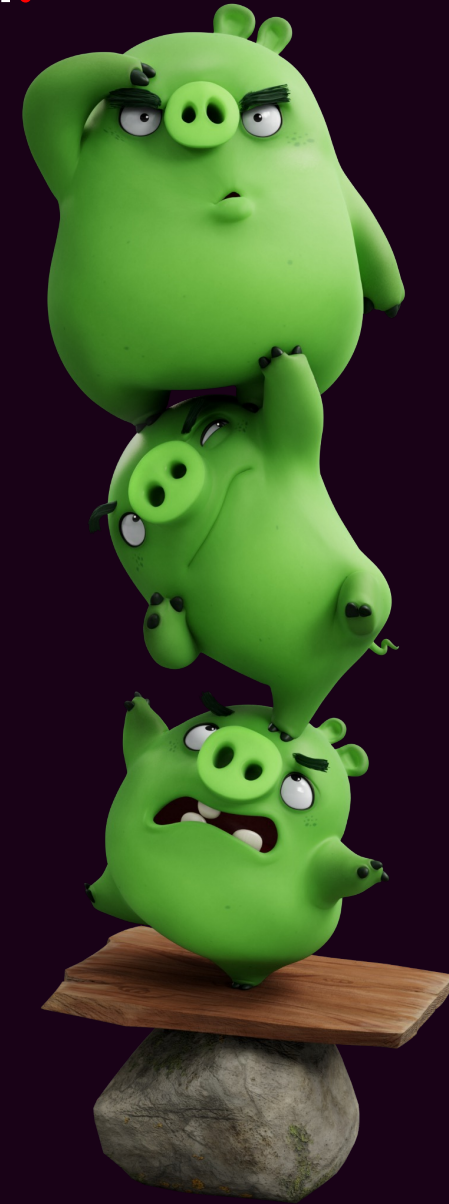
First ever Angry Birds Café opened in New York in July



iSwii by Angry Birds Café, Tangram Shopping Mall, New York

The final result of SEGA's recommended cash offer for all the shares and options in Rovio was announced.

- On August 10, 2023, the final result of Sega Europe Limited's recommended cash offer for all the shares and options in Rovio Entertainment Corporation was announced.
- Based on the final result of the Offer, the Shares validly tendered in the Offer represent approximately 96.3% of all issued and outstanding Shares and votes in Rovio. In addition, 100 percent of the Options have been tendered in the Offer.
- As the Minimum Acceptance Condition and all other conditions to complete the Offer have been fulfilled, the Offeror will complete the Offer in accordance with its terms and conditions.

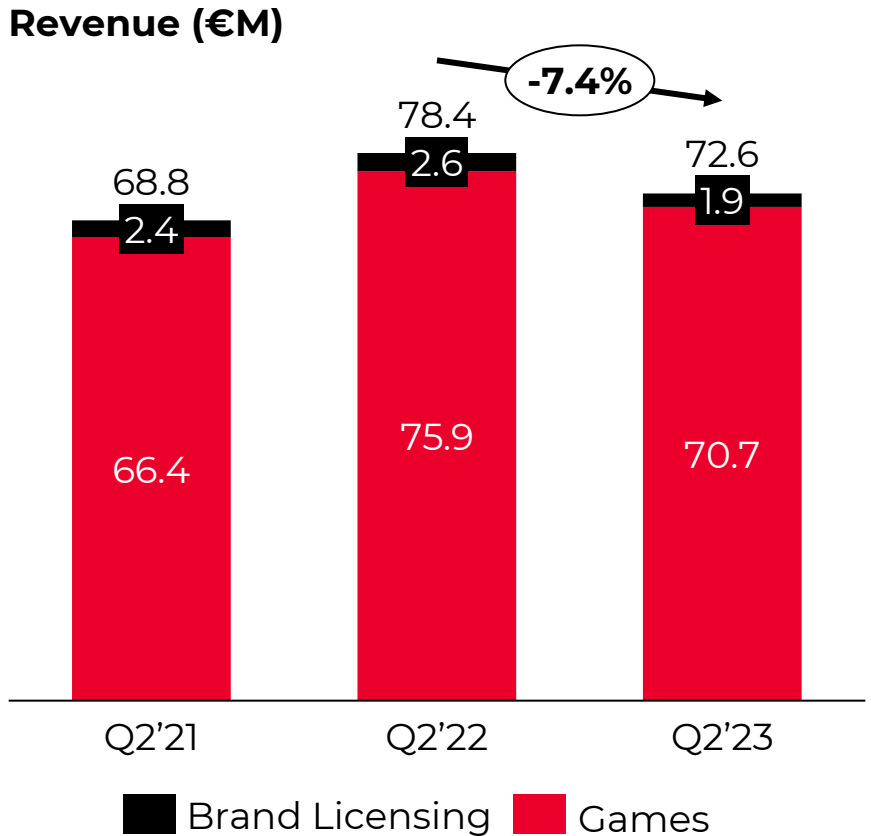


Q2 2023 Financials.



Q2'23: Revenue declined, driven by Angry Birds 2 and Angry Birds Journey.

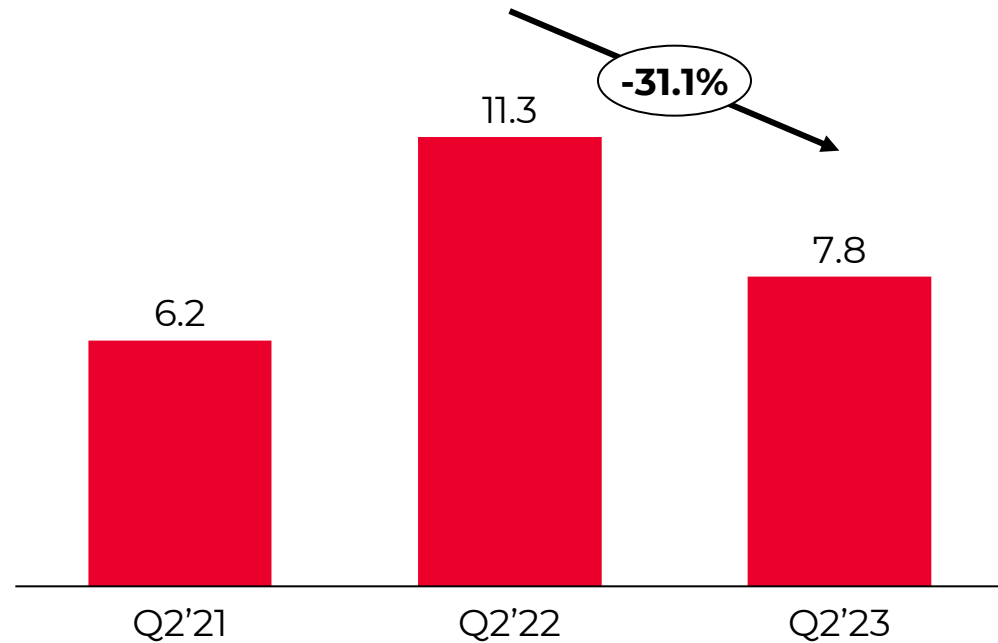
Comparable revenue declined by 6.0%



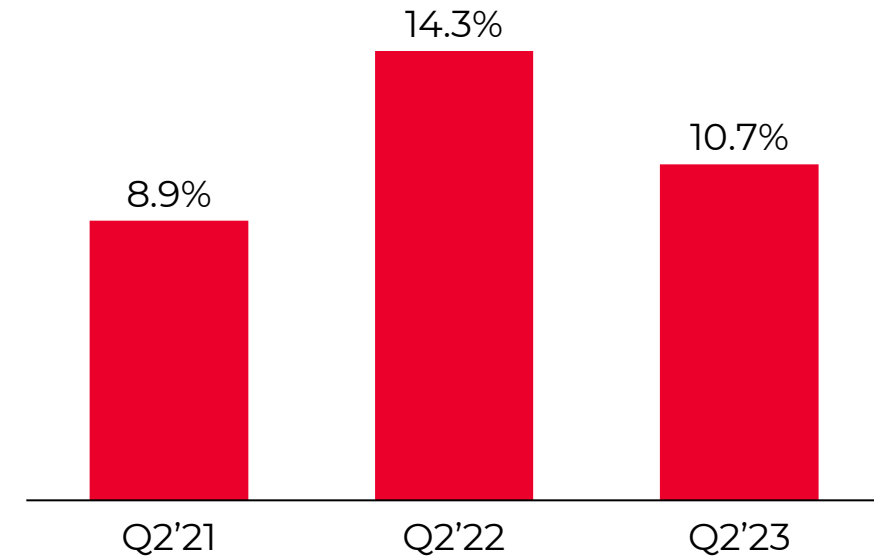
Q2'23: Adjusted operating profit declined, mainly due to lower revenue from Angry Birds 2.

Adjusted operating profit margin declined

Adjusted operating profit (€M)*



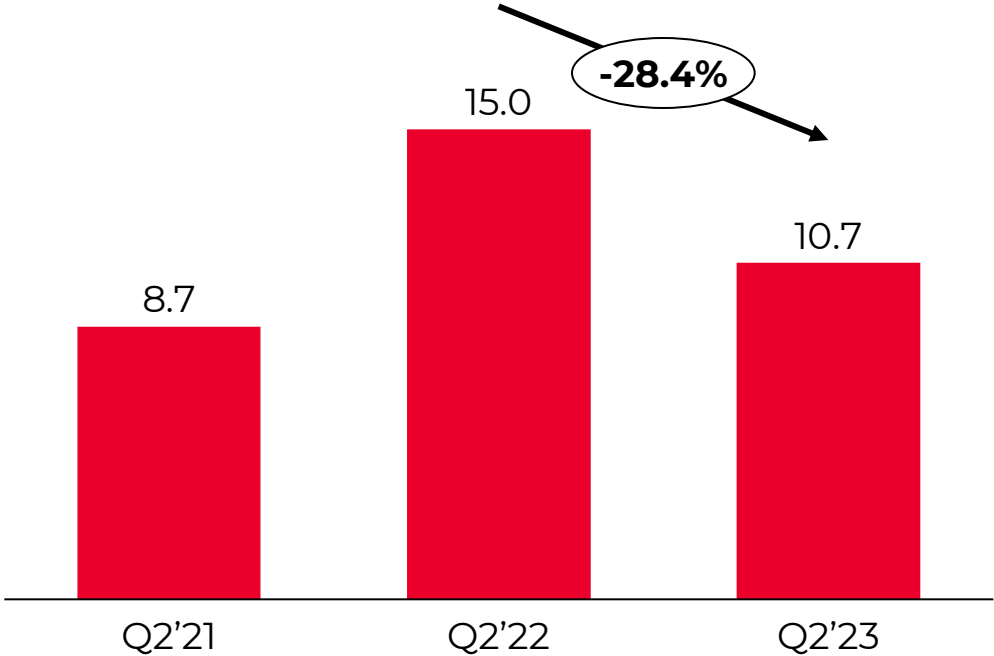
Adjusted operating profit margin (%)*



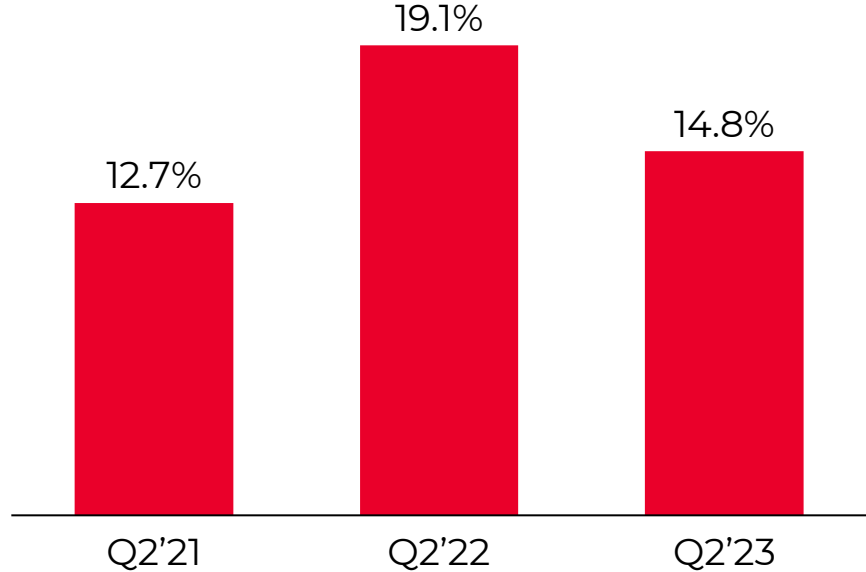
Q2'23: Adjusted EBITDA declined due to lower revenue.

Adjusted EBITDA margin declined

Adjusted EBITDA (€M)*



Adjusted EBITDA margin (%)*

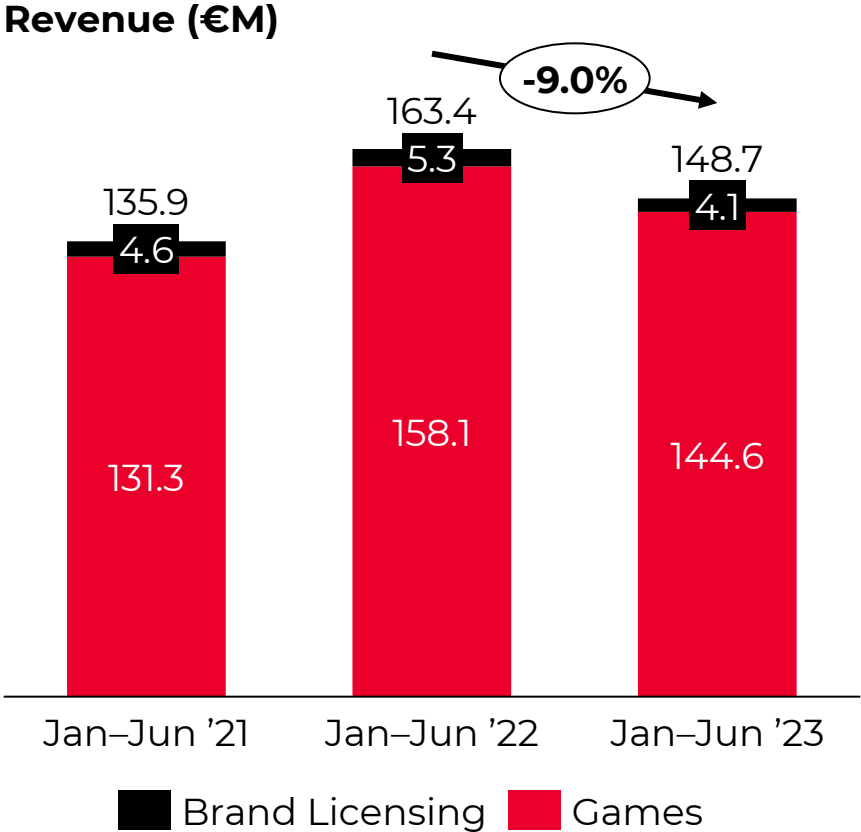


*Adjustments in Q2'21 were EUR 0.0m, in Q2'22 EUR 0.7m and in Q1'23 EUR 0.9m.



YTD'23: Revenue declined against a tough comparison period.

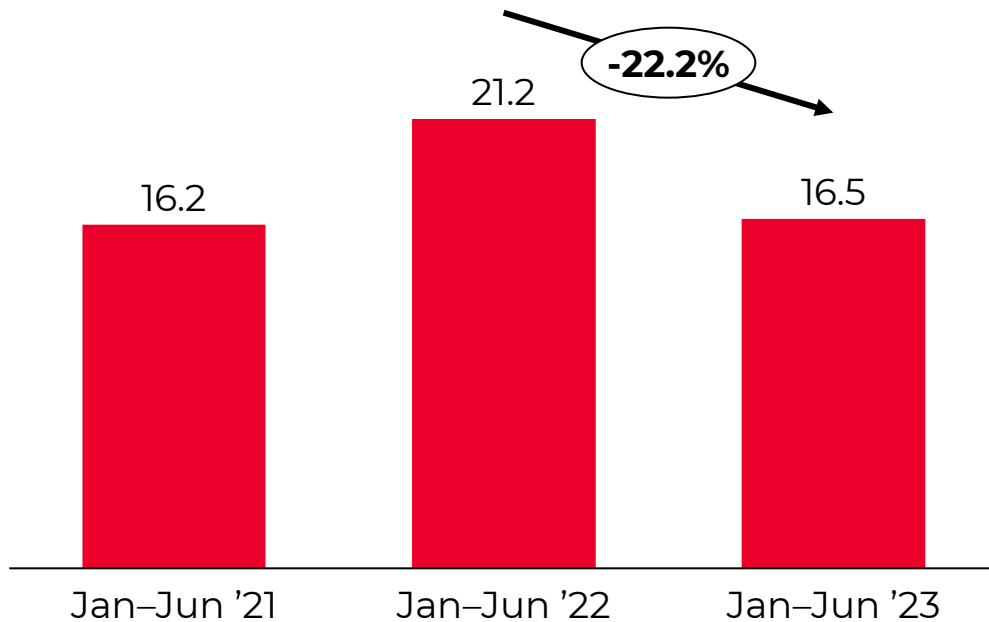
Comparable revenue declined by 10.6%. The Angry Birds Journey launch peak in Q1'22 impacted the comparison period.



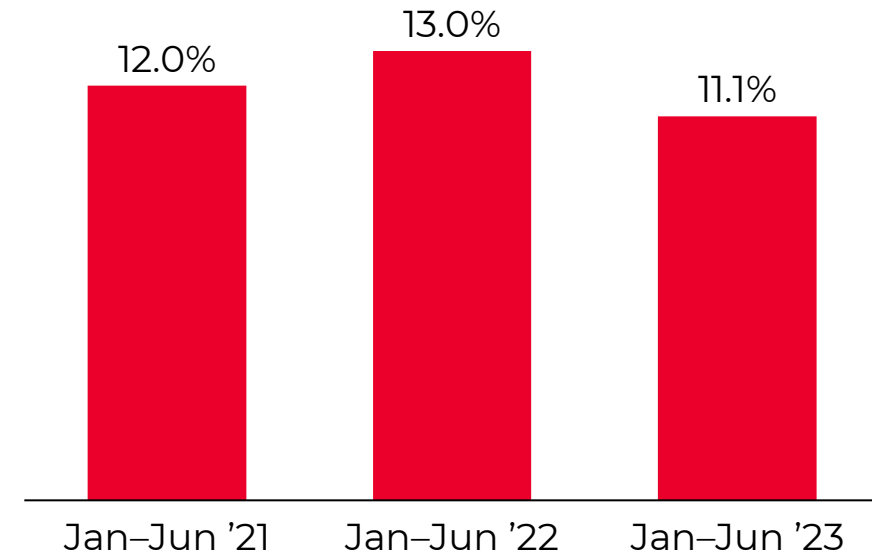
YTD'23: Adjusted operating profit declined due to lower revenue.

Adjusted operating profit margin declined

Adjusted operating profit (€M)*



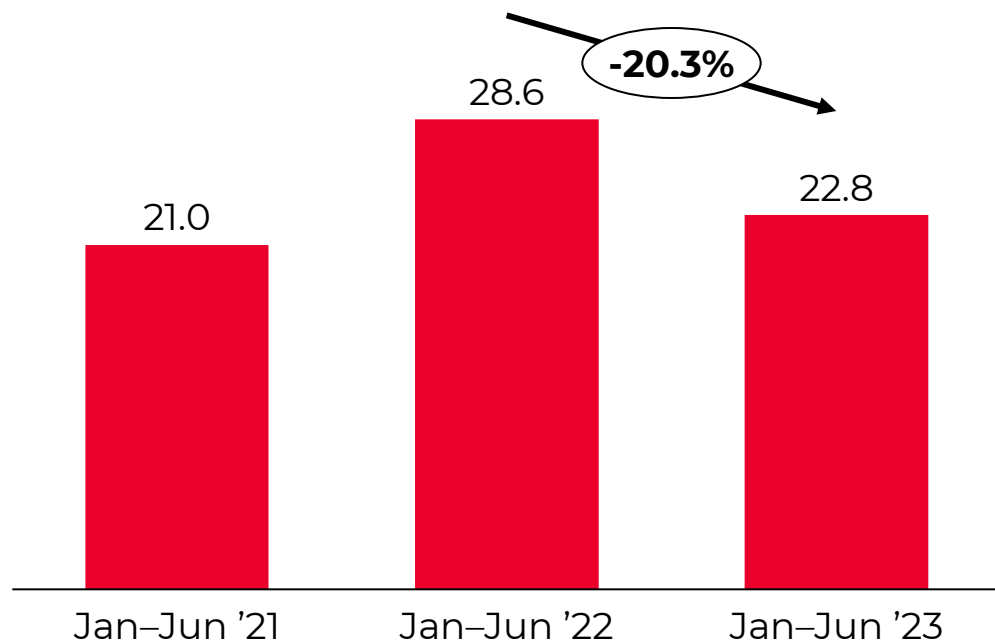
Adjusted operating profit margin (%)*



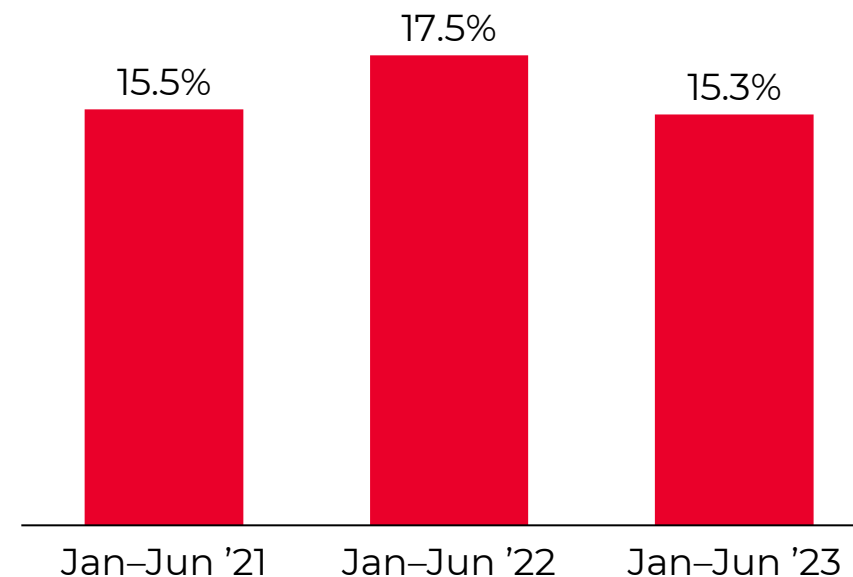
YTD'23: Adjusted EBITDA declined due to lower revenue.

Adjusted EBITDA margin declined

Adjusted EBITDA (€M)*

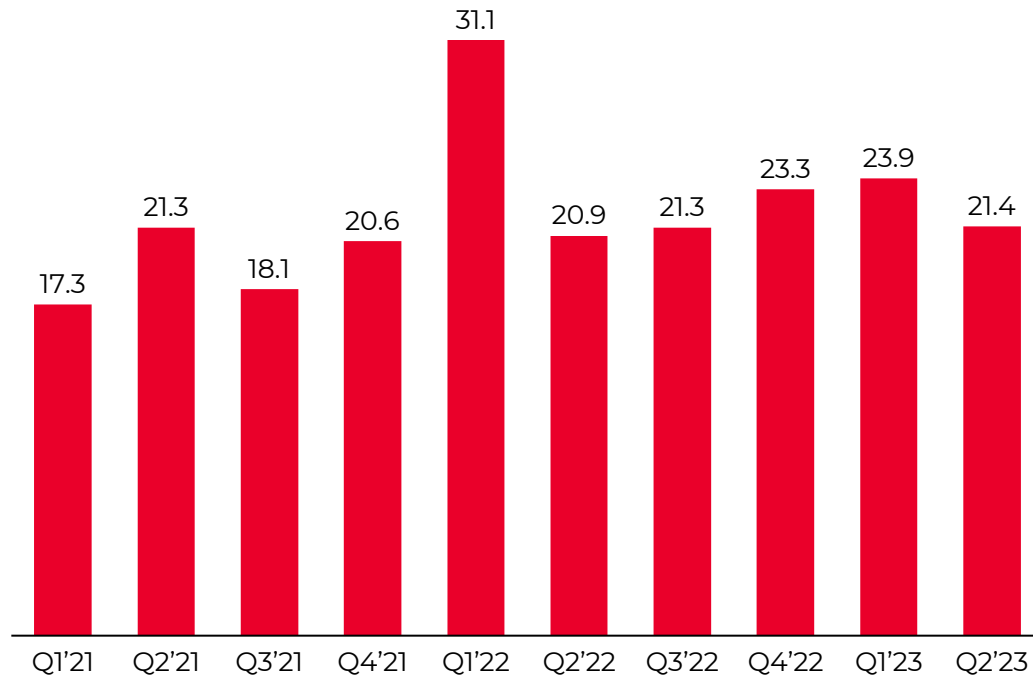


Adjusted EBITDA margin (%)*

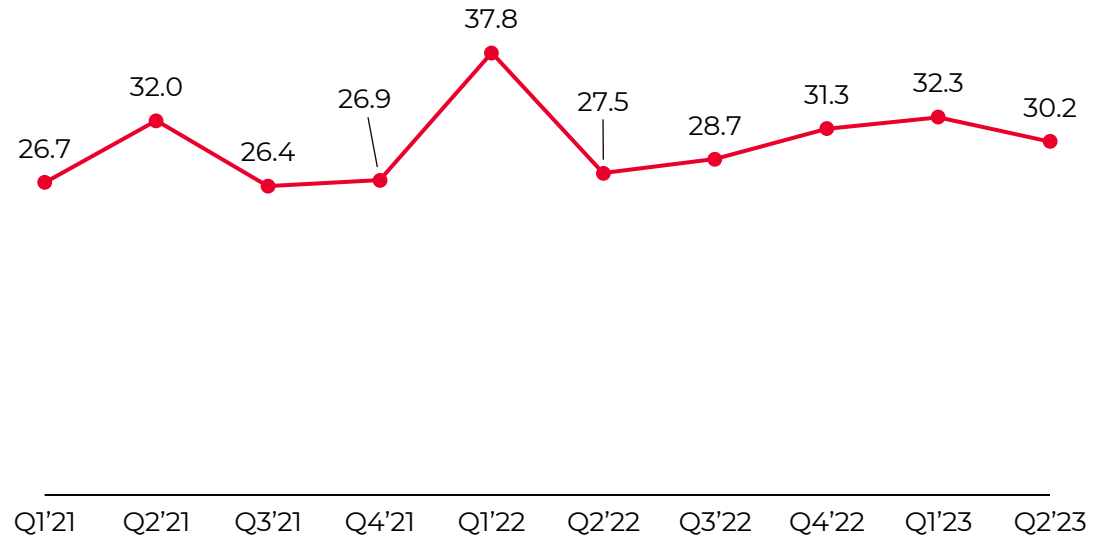


Q2'23: UA investments increased slightly compared to Q2'22.

User acquisition investments (€M)



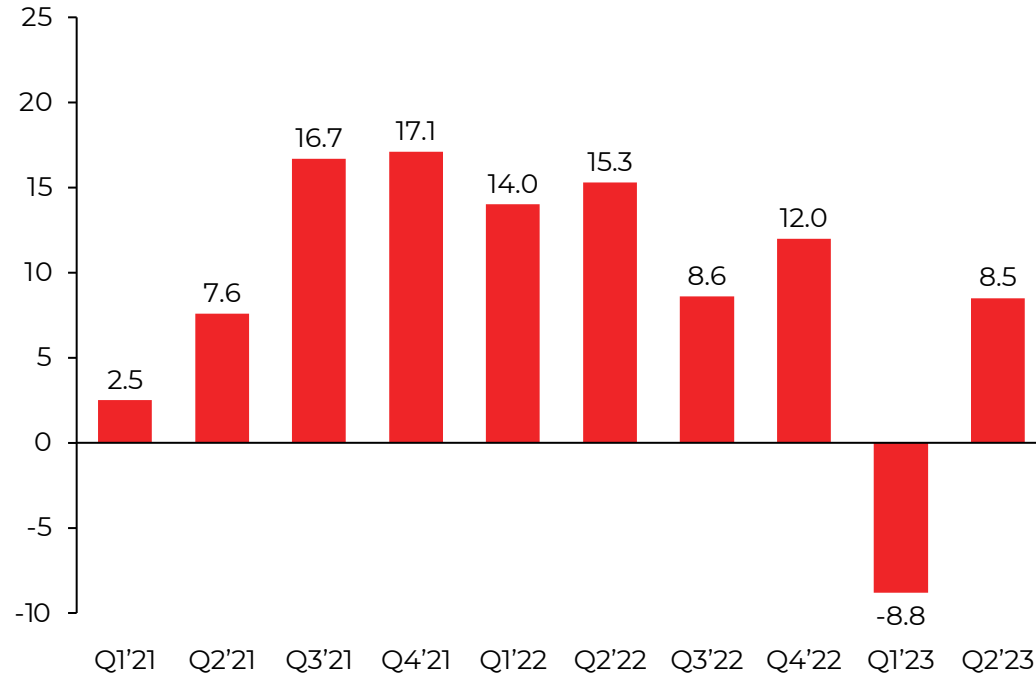
User acquisition as % of games' revenue (%)*



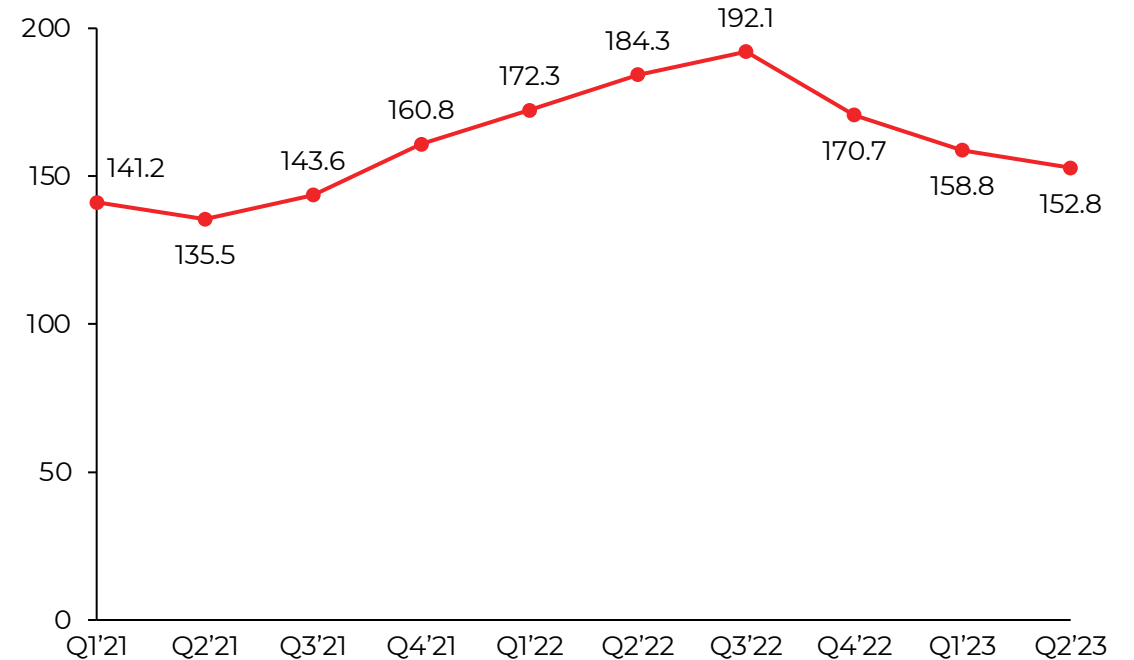
Q2'23: Operating cash flow declined due to lower net profit.

Dividends of EUR 9.9 million were paid in April

Operating cash flow (€M)



Cash balance (€M)



Outlook for 2023 is unchanged.

We expect our comparable revenue and adjusted operating profit to be at last year's level.

Additional information on user acquisition investments in Q3 2023:

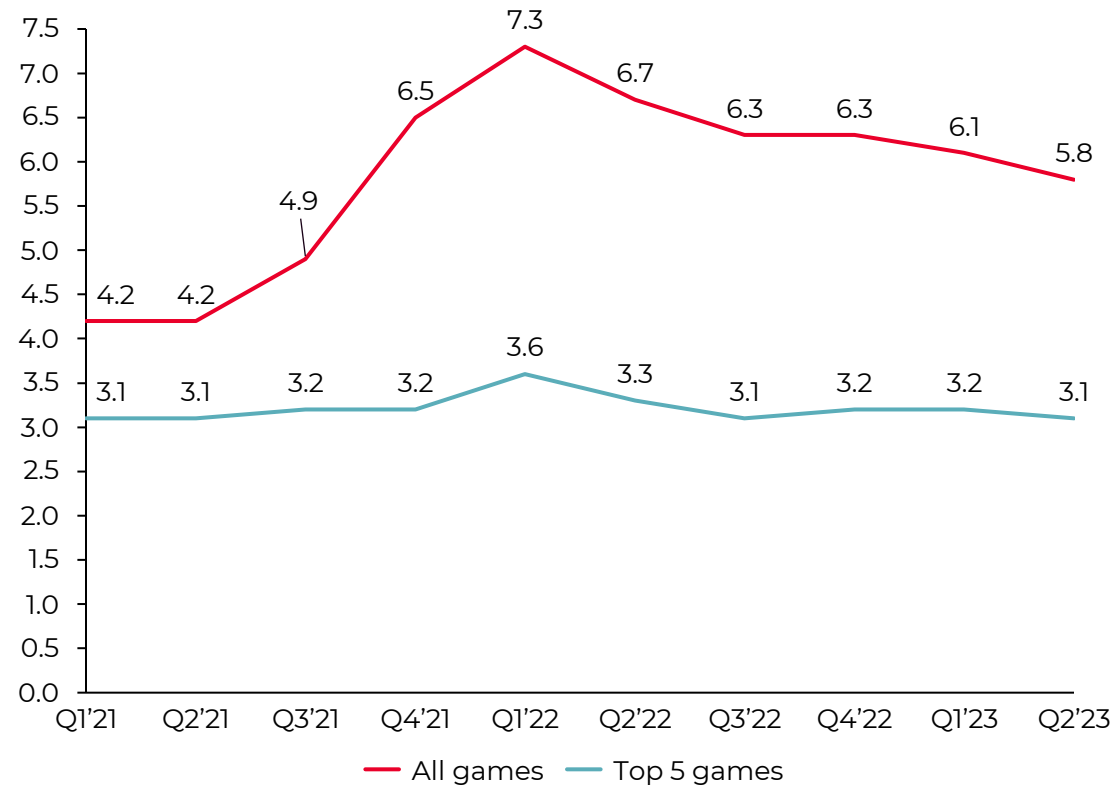
User acquisition investments in Q3 2023 are expected to be 25–30% of games' revenues.

Appendix.

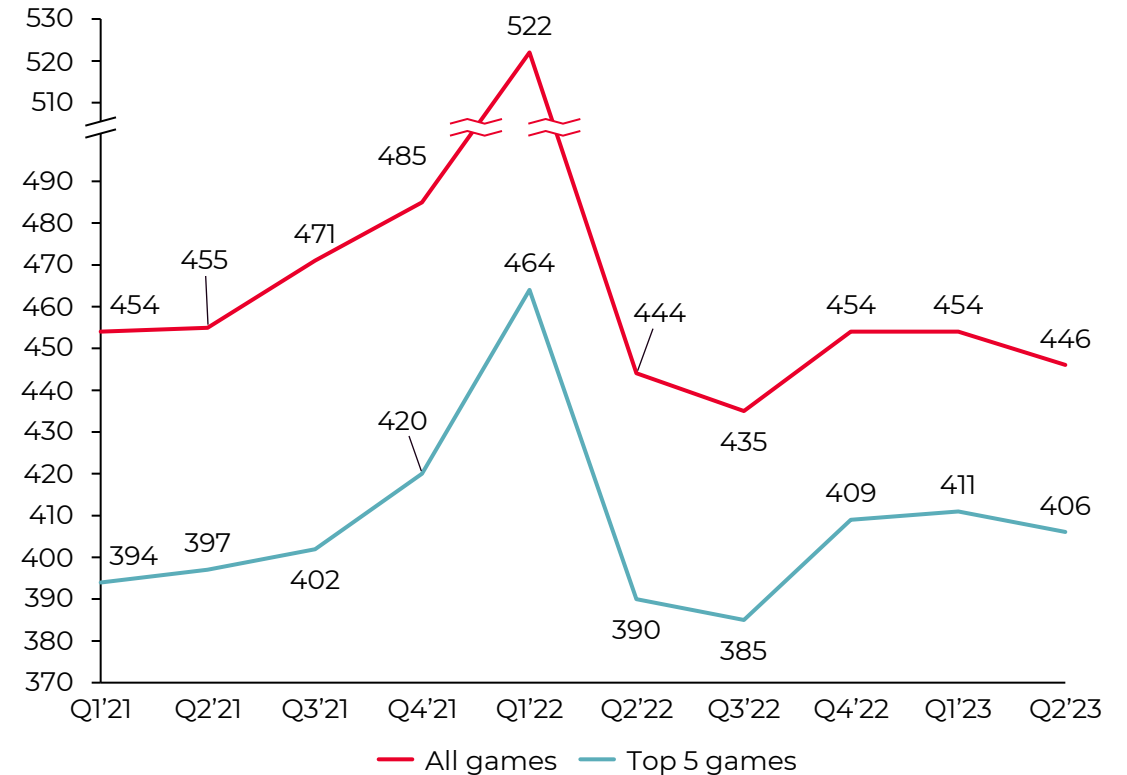


Q2'23: Numbers of users and payers declined slightly.

Daily active users (million)*

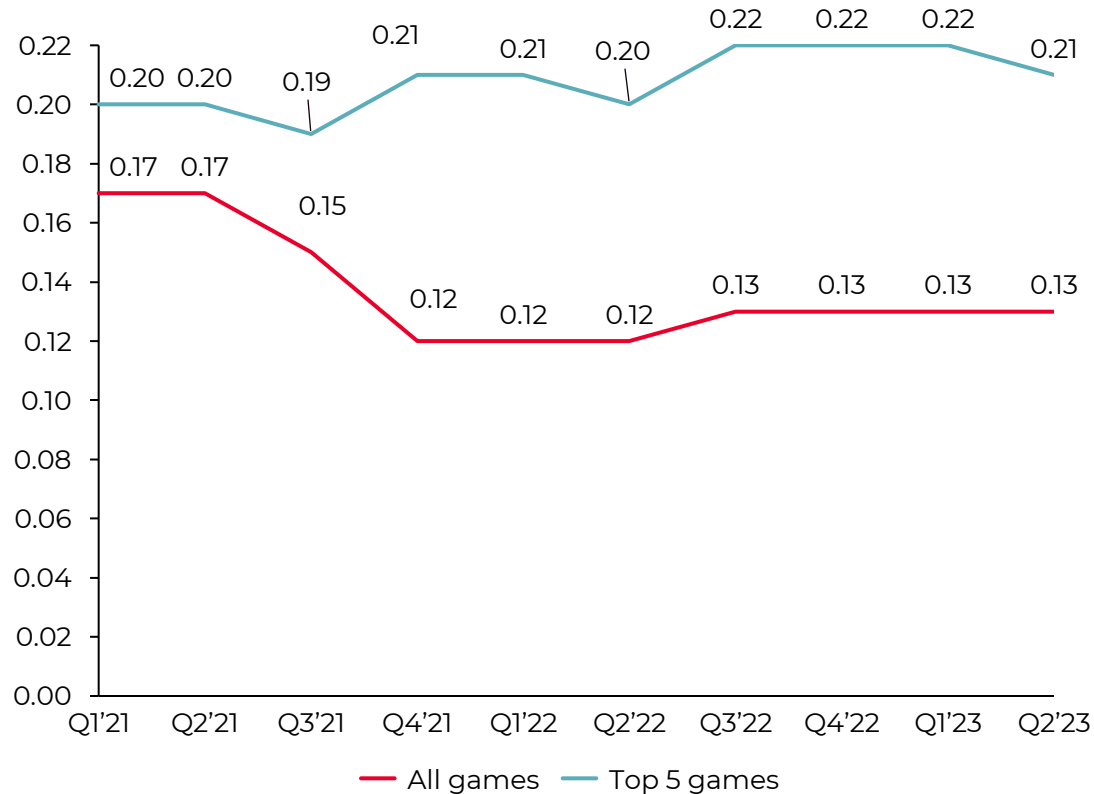


Monthly unique payers (thousand)*



Q2'23: ARPPDAU quite stable – MARPPU declined.

Average revenue per daily active user (€)*

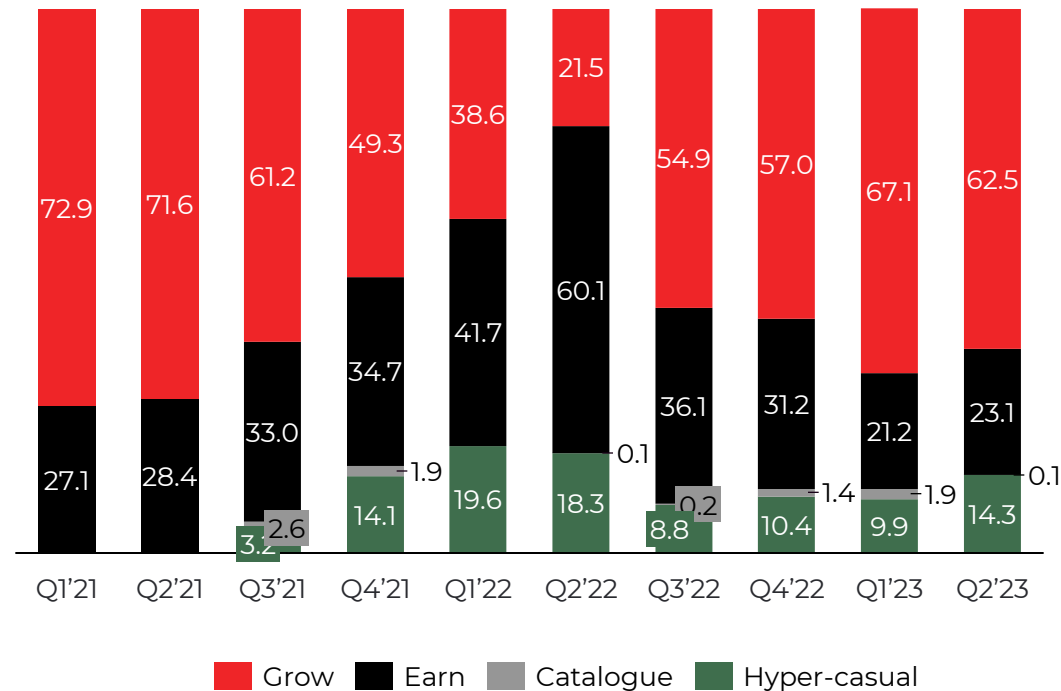


Monthly average revenue per paying user (€)*

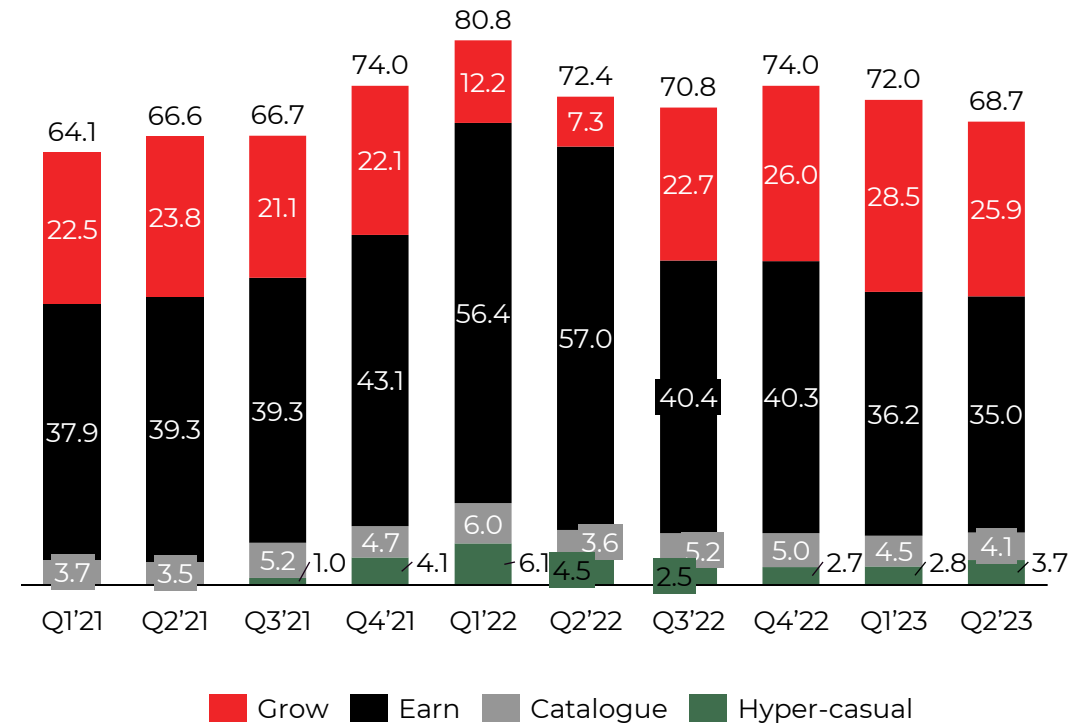


Q2'23: User acquisition focused on the Grow category.

Share of total user acquisition per game category (%)*



Games' gross bookings (€M)



*Games categories per life-cycle. Each quarter presents the categorization during that specific period. Categories in Q2'23:

Grow: Angry Birds Journey, Angry Birds Dream Blast + games in soft launch

Earn: Angry Birds 2, Angry Birds Friends, Small Town Murders, Angry Birds Match

Catalogue: Other games

Hyper-casual: Ruby Games

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