KOCH MEDIA GROUP

THREE YEARS WITHIN EMBRACER GROUP
WE ARE THE KOCH MEDIA GROUP
**WHY WE JOINED**

<table>
<thead>
<tr>
<th>BUILDING</th>
<th>PRINCIPLES</th>
<th>PROMISE</th>
<th>COMMITMENT</th>
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</thead>
<tbody>
<tr>
<td>Entrepreneurship</td>
<td>Trust</td>
<td>Unlock Potential</td>
<td>Leadership</td>
</tr>
<tr>
<td>Global Vision</td>
<td>Empowerment</td>
<td>Grow Faster</td>
<td>Right Time &amp; Right Place</td>
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<tr>
<td>Corp Architecture</td>
<td>Corp Family</td>
<td>Seize Opportunities</td>
<td>Go Beyond</td>
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<tr>
<td>M&amp;A PHASE</td>
<td>BUILDING</td>
<td>PRINCIPLES</td>
<td>PROMISE</td>
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<td></td>
<td>Due Diligence</td>
<td>Personal</td>
<td>..was kept</td>
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<tr>
<td></td>
<td>Key Areas</td>
<td>Parent Company</td>
<td>.. continued as before</td>
</tr>
<tr>
<td></td>
<td>Professional</td>
<td>Sister Companies</td>
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What happened since we joined the Embracer Group

OUR FIRST 3 YEARS

- Joined Embracer Group (THQ Nordic)
- Acquired Warhorse Studios
- Founded Koch Media Poland
- Acquired KSM Films
- Acquired Voxler Studio
- Acquired Vertigo Games
- Acquired Sola Media
- Acquired Flying Wild Hog (3 Studios)
- Founded Koch Media Japan
- Founded Koch Media Hong Kong
- Converted Deep Silver, Inc. to Koch Media America
- Launched Oscar-Winner PARASITE
- Launching Kingdom Come: Deliverance
- Launching Metro Exodus
- Acquired T8Point2 (Koch Media Australia)
- Founded Koch Media Czech QA Studio
- Acquired Milestone

Feb 2018 – Feb 2019
- Jun 2019
- Jul 2019
- Aug 2019
- Oct 2019
- Feb 2020
- Jul 2020
- Aug 2020
- Sep 2020
- Oct 2020
- Nov 2020
What happened since we joined the Embracer Group

OUR TALENTS

FEB 2018
- Studios: 3
- Publishing: 10
- Film/Merch: 1

FEB 2018 incl. organic growth
- Studios: 328
- Publishing: 404
- Film/Merch: 770

FEB 2021
- Studios: 500
- Publishing: 510
- Film/Merch: 60

FEB 2021 incl. organic growth plus M&A
- Studios: 1250
- Publishing: 570
- Film/Merch: 80

What happened since we joined the Embracer Group
What happened since we joined the Embracer Group

OUR SET-UP

EMPLOYEES BY COUNTRY

<table>
<thead>
<tr>
<th>Country</th>
<th>Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Germany</td>
<td>346</td>
</tr>
<tr>
<td>Poland</td>
<td>280</td>
</tr>
<tr>
<td>Italy</td>
<td>278</td>
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<tr>
<td>UK</td>
<td>245</td>
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<tr>
<td>US</td>
<td>210</td>
</tr>
<tr>
<td>CZE/REP</td>
<td>198</td>
</tr>
<tr>
<td>Austria</td>
<td>188</td>
</tr>
<tr>
<td>Other</td>
<td>146</td>
</tr>
</tbody>
</table>
Our key business activities

1. GLOBAL DEVELOPER AND PUBLISHER
2. LEADING GLOBAL PUBLISHING PARTNER
3. GROWING EUROPEAN FILMS BUSINESS
Our key business activities

GLOBAL DEVELOPER AND PUBLISHER

[Images of various video game logos and screenshots]
Our key business activities

GLOBAL DEVELOPER AND PUBLISHER

- Deep Silver Volition
- Deep Silver Fishlabs
- Deep Silver Dambuster Studios
- Warhorse Studios
- Internal Studios
- Voxler
- Flying Wild Hog Studios
- Vertigo Game Studios
- Milestone
Our key business activities

GLOBAL DEVELOPER AND PUBLISHER

- OPEN-WORLD ACTION
- ACTON RPG
- FAST PACED ACTION
- SPACE COMBAT
- INTERNAL STUDIOS
- VIRTUAL REALITY
- FIRST PERSON SHOOTER
- SINGING / PARTY
- MILESTONE
Milestone – an internal studio and publisher since 2019

Founded in 1994, over 27 years experience in the videogame industry
More than 240 in-house people working in Milan headquarters
One of the largest racing game developer and publisher in the world
Milestone – how we work within Koch Media / Embracer Group

- Shared strategy and goals
- Autonomy and trust
- Visibility
- Synergies
- Family feeling
Milestone – Our journey

After joining Koch Media / Embracer Group we continued our growth in key areas:

- Revenues / Profitability
- Size of Company
- Long-term licensing agreements
- Investment in advanced technology
Our key business activities

GLOBAL DEVELOPER AND PUBLISHER

DEEP SILVER

PUBLISHING LABELS

VERTIGO GAMES

MILESTONE

RAVENSCOURT
Our key business activities

**LEADING GLOBAL PUBLISHING PARTNER**

- A growing games powerhouse supporting our partners
- Working with global publishers on a global or territory-by-territory basis
- Working with a selection of top developer-publishers
- Leading videogames distributor by market share in Europe
GROWING EUROPEAN FILMS BUSINESS

- Koch Films - a leading independent film publisher in German-speaking Europe and Italy serving all channels.

- The catalogue consists of thousands of films in all genres but is particularly strong in anime, cult classics and world cinema movies.

- Koch Films also acts as exclusive home entertainment distributor for other publishers

- Sola Media - German based world sales agent
Our key business activities

GROWING EUROPEAN FILMS BUSINESS
How we think about synergies

**OUR TAKE ON SYNERGIES**

Soft synergies within the *Koch Media Group*:

- Strategy
- Central functions: finance, legal, IT, logistics, M&A teams
- Knowledge and data sharing
- Physical publishing

Soft synergies within the *Embracer Group*:

- Equity for acquisitions
- Development
- Allocation of game IPs
- Business intelligence, benchmark data
- Physical publishing
What the future holds

• **ORGANIC GROWTH OUTLOOK FOR KOCH MEDIA IS NOTABLE**

- Notable organic growth expected in Games segments driven by significant product releases 2021 and beyond
- Partner publishing business has stable outlook driven by the long-term need for market consolidation
- Organic growth within publishing – with our multi-label strategy, live-operated games and Asian expansion
- Continued favorable M&A discussions within all business segments