Welcome to Embracer Group’s Annual General Meeting
FY 21/22

September 21, 2022
15.00
Welcome by Simon Jönsson, equity analyst from ABG Sundal Collier
Opening of the meeting by Kicki Wallje-Lund, Chairman of the Board
- Presentation of the business activities in the Embracer Group; Lars Wingefors Co-founder & CEO, Johan Ekström Group CFO & Deputy CEO
- Selected parts of Operative Group Gearbox Entertainment by CEO and founder Randy Pitchford
- Sustainability / ESG - Emma Ihre, Head of Sustainability Embracer Group and Head of Asmodee Research Mikaël Le Bourhis, and Asmodee’s Chief Human Resources Officer Cédric Durth
- Market insights by Tom Wijman, Lead Analyst Games at Newzoo
- Q&A
AGM continues

~17.00
Closing of the meeting
Embracer Group is now the most diversified gaming and entertainment company in Europe
Our organization is made up of strong, independently driven people who make great things happen.
• Sales and profits grew significantly

• We welcomed many new companies to the Embracer family through strategic, transformative acquisitions bringing scale, new revenue streams, new strategic opportunities and redefining the direction of our gaming ecosystem

• We invested heavily in our games pipeline to drive future organic growth

• And we also continued our sustainability journey to build lasting value for our various stakeholders and we further developed the Group’s governance structures
What ties all this together is Embracer’s decentralized model
We can look forward to delivering even more joy and entertainment to millions of players worldwide
AGM
AGENDA
(Part 1)

1. Opening of the meeting
2. Election of chair of the meeting
3. Preparation and approval of voting list
4. Election of one or two persons to certify the minutes
5. Question whether the general meeting has been duly convened
6. Approval of the agenda
7. Presentation of the business activities in the Embracer group
Annual Operational Overview FY 21/22

Annual General Meeting
21 September, 2022
**Operational & Financial highlights FY 21/22**

<table>
<thead>
<tr>
<th>Net sales Group</th>
<th>SEK 17,037m</th>
<th>YOY GROWTH</th>
<th>+89%</th>
</tr>
</thead>
<tbody>
<tr>
<td>ORGANIC GROWTH</td>
<td>- 7%</td>
<td></td>
<td></td>
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<tr>
<td>PRO FORMA GROWTH</td>
<td>+18%</td>
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</table>

| Net sales Games  | SEK 13,935m | YOY GROWTH | +116% |
| Net sales Partner publishing / Film | SEK 3,027m* | YOY GROWTH | +18% |

| Adjusted EBIT    | SEK 4,416m  | YOY GROWTH | +54% |

| Completed        | SEK 1,219m  | in game development investments |
| Invested         | SEK 3,527m  | in game development |
| On-going         | SEK 6,1bn   | whereof 159 unannounced by year-end |

| Game dev. projects | 223 |

| Internal game dev. studios | 118 (60) |
| Total engaged developers  | 8,586 (5,115) |
| Total headcount           | 12,760 (6,325) |

| Mobile Games | 1.5bn pro forma installs |

| Directed issue | SEK 6.2bn December 2021 |
| Introduced Tabletop segment |
| Introduced Comics to the entertainment segment |
| In focus IFRS List change |

**Selected revenue drivers**

- biomutant
- borderlands3
- hot wheels unleashed
- valheim
- metro exodus
- snowrunner
- red dead redemption
- deep rock galactic

* excludes Dark Horse Media net sales (75m)
OPERATIONAL OVERVIEW FY 21/22

Growing our ecosystem during the year

NEW FAMILY MEMBERS JOINED US DURING FY 21/22

JOINED US AFTER THE FINANCIAL YEAR END

EMBRACER GROUP
Our global presence as of today

EMBRACER GROUP HQ
Karlstad, Sweden

OPERATIVE GROUPS
12

TOTAL HEADCOUNT
14,900+

INTERNAL STUDIOS
130

For more details and information about our global presence please visit: embracer.com/about/locations

Source: as of September 21, 2022 | * Formerly known as Koch Media
1. Financial overview FY 21/22
2021-2022 Continued momentum & growth

- Continued strong growth, driven by a solid performance by all operative groups
- Maintained ambitious M&A agenda, with the number of operative groups increasing from six to 10, along with 31 bolt-on acquisitions
- Expanded strategy to include transmedia properties, including tabletop games and comics publishing film & TV production
- Invested a record SEK 3.5bn in game development, laying the foundation for future organic growth
SEK 7.3bn invested in our game’s portfolio per year-end, where SEK 1.2bn relates to completed games and SEK 6.1bn relates to On-going development. SEK 68.4bn of assets are related to acquisitions (Goodwill and IP-rights). Net debt amounts to SEK 14.4bn.
During last year we generated SEK 4.3bn in operating cash flow and invested SEK 3.5bn in our games portfolio, SEK 0.2bn in Other intangibles (mainly Film) and SEK 0.3bn in tangible assets, resulting in an operational FCF of SEK 0.2bn.

Negative cash flow from financing activities at SEK 8.7 bn. Proceeds from borrowing 18.7bn and share issue 6.2bn. Net cash flow effect from acquisitions amount to SEK -33.8bn.

Cash balance SEK 5.8bn at year end.
Since September 2016 we have generated SEK 11.5bn in operating cash flow and invested SEK 8.5bn in our games portfolio, SEK 0.7bn in Other intangibles (mainly Film) and SEK 0.5bn in tangible assets, resulting in a operational FCF of SEK +1.8bn.

Positive cash flow from financing activities at SEK 44.5bn, net cash flow effect from acquisitions amount to SEK -40.4bn.
FINANCIAL OVERVIEW FY 21/22

Operational growth

Investment growth

- Total headcount
- Internal studios
- On-going projects

- Completed Games
- Investments in game development
- Investment in game dev X times completed games

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<thead>
<tr>
<th>FY 17/18</th>
<th>FY 18/19</th>
<th>FY 19/20</th>
<th>FY 20/21</th>
<th>FY 21/22</th>
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<td>2,5</td>
<td>2,4</td>
<td>2,9</td>
<td>3,527</td>
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2. Sustainability
2021/22 Takes off

- Smarter Business Framework
- Global Employee Survey
- Ambassador Group
- Sustainability report
What have we done during the year?

Values
- Trust
- The Long-term
- Embracing

Risk Management
- Legal
- Financial
- Reputational

Business Support
- Products
- People
- Collaborations and Partnerships
Values

Trust | The Long-term | Embracing

- Action has been taken across the group to support those affected by the war in Ukraine including opening homes, offering office space, and making donations.
- Donations of more than 5 million USD to humanitarian aid organizations working in Ukraine.
- Introduction of our games archive currently holding 50,000 games, consoles, and accessories stored in Karlstad, Sweden.
- Collaboration and support of different non-profit organizations.
- Launch of Give back – Think ahead™, an initiative to structure the allocation of funds to sustainability initiatives.
Risk Management

Legal | Financial | Reputational

- Intensified stakeholder dialogue
- Focus on ethics and governance with the number of group policies increasing from 4 to 15
- Integration of ESG/Sustainability in our risk analysis
- Greenhouse gas inventory and initiation of climate strategy
- Commitment to SBTi
- New Head of Sustainability with extensive experience in the field of sustainability and finance
- Smarter Business Framework
- Signatory member of the UN Global Compact
One Of A Kind Studio

The Access+ Range will bring people together, whatever their condition.

- Inclusion
- Vulnerability
- Inspire Change
- Mental health experts
- Charity Donation
- Cognitive disabilities
- CSR commitment
- Accessibility
Access+ launch: 28th September

And more to come...
Even more value for our stakeholders 2022/23

Development and publishing of games and entertainment for the global market

Creating long term value for stakeholders

- Investment in our great people
- Development of risk management
- Sustainability goals
- Pay tax
- Giving back to society
3. Gearbox Entertainment
“Entertain the World”
The Gearbox Entertainment Company - 2021

Frisco, Texas
Quebec City, Canada

~ 500 Team Members
The Gearbox Entertainment company - 2022

~ 1,200 Team Members
Gearbox Software is the game development unit of The Gearbox Entertainment Company. It achieved a major victory this past year with the launch of *Tiny Tina’s Wonderlands*.
Tiny Tina’s Wonderlands

“Gearbox Software’s Best Game”
- GameInformer

“An Absolute Must-Have for Fans”
- God Is A Geek

“Excellent, Laugh-Out-Loud Writing”
- IGN
Early success with *Risk of Rain 2*, *Tribes of Midgard*, and *Have a Nice Death*

Gearbox Publishing is growing to be able to bring to market AAA video games at scale, with world-class marketing and sales

Accelerating quality, success and profit margins ahead as more Gearbox brands and in-house developed games are published in the future
A Look Ahead

Mid-Term Release Schedule

Number of Titles Developed and/or Published by Gearbox

* Gearbox Owned IP Titles Developed By Gearbox Software
Gearbox Studios

- Gearbox Studios is one of the newest business verticals, leading the company’s transmedia projects in film and TV.
- Several exciting projects in the works, including the Borderlands motion picture.
‘Duke Nukem’ Movie in the Works From ‘Cobra Kai’ Creators, Legendary (Exclusive)

Hollywood has flirted with adapting the ’90s video game for years.

Josh Heald, Jon Hurwitz and Hayden Schlossberg will produce based on the ’90s video-game franchise.
Gearbox Properties is a new vertical, managing our IP across all products, mediums and merchandise categories. It includes both our existing properties and new IP, developed by all our other business verticals. It is a key component to our future-focused, full spectrum franchise-driven strategy.
Maximize Existing IP
Create New IP
4. Newzoo
Global Games Market Update

Embracer Annual General Meeting, September 2022

Tom Wijman
Lead Analyst Games

tom@newzoo.com
Our revenues encompass consumer spending on games: physical and digital full-game copies, in-game spending, and subscription services like Xbox Game Pass. Mobile revenues exclude advertising. Our estimates exclude taxes, secondhand trade or secondary markets, advertising revenues earned in and around games, console and peripheral hardware, B2B services, and the online gambling and betting industry.

**2022 Global Games Market**

Per Segment With Year-on-Year Growth Rates

### 2022 Total

- **$196.8Bn**
  - +2.1% YoY

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### Mobile

- **($103.5Bn)**
  - +5.1% YoY

Mobile (+5.1% YoY)
- Dominant business model (free-to-play) easier
- Growth generated in emerging gaming regions
- Easier and shorter development cycles
- Not a hit-driven market

### Console

- **($52.9Bn)**
  - -2.2% YoY

Console (-2.2% YoY)
- AAA game delays; limited blockbuster releases
- Slow ramp-up of install base for new gen. consoles
- The continued growth of subscription services and free-to-play; no longer as hit-driven and seasonal as it once was.

Gaming is **not** recession proof, but is more resilient to it compared to the past and to other forms of entertainment.

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**Source:** ©Newzoo | Global Games Market Report | July 2022
newzoo.com/globalgamesreport

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**PC (+0.3% YoY)**
- Supply chain disruptions impact available PC gaming components
- AAA game delays; limited blockbuster releases
- Less disruption to live service games that drive PC gaming revenue
- Strong long tail of indie titles

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**Browser PC Games**
- **$2.3Bn**
  - -16.9% YoY

**Downloaded/Boxed PC Games**
- **$38.1Bn**
  - +1.6% YoY

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**Console Games**
- **$52.9Bn**
  - -2.2% YoY

Our revenues encompass consumer spending on games: physical and digital full-game copies, in-game spending, and subscription services like Xbox Game Pass. Mobile revenues exclude advertising. Our estimates exclude taxes, secondhand trade or secondary markets, advertising revenues earned in and around games, console and peripheral hardware, B2B services, and the online gambling and betting industry.
2022 Global Games Market
Per Region With Year-on-Year Growth Rates

North America
$51.3Bn
+0.5% YoY

Latin America
$8.7Bn
+6.9% YoY

Europe
$34.1Bn
-0.03% YoY

Middle East & Africa
$7.1Bn
+10.8% YoY

Asia-Pacific
$95.6Bn
+2.7% YoY

2022 Total
$196.8Bn
+2.1% YoY

Our revenues encompass consumer spending on games: physical and digital full-game copies, in-game spending, and subscription services like Xbox Game Pass. Mobile revenues exclude advertising. Our estimates exclude taxes, secondhand trade or secondary markets, advertising revenues earned in and around games, console and peripheral hardware, B2B services, and the online gambling and betting industry.

Source: ©Newzoo | Global Games Market Report | July 2022
newzoo.com/globalgamesreport

$103.5Bn
Mobile game revenues in 2022 will account for 53% of the global market.
Global Games Market Forecast

Forecast Toward 2025

Our revenues encompass consumer spending on games: physical and digital full-game copies, in-game spending, and subscription services like Xbox Game Pass. Mobile revenues exclude advertising. Our estimates exclude taxes, secondhand trade or secondary markets, advertising revenues earned in and around games, console and peripheral hardware, B2B services, and the online gambling and betting industry.

Source: ©Newzoo | Global Games Market Report | July 2022
newzoo.com/globalgamesreport
2015-2025 Global Players
Forecast Toward 2025

Definition of players: all people who played (digital) games on a PC, console, mobile device, or cloud gaming service in the past six months.

<table>
<thead>
<tr>
<th>Year</th>
<th>Mobile Players</th>
<th>Console Players</th>
<th>PC Players</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>2,036M</td>
<td>2,517M</td>
<td>1,058M</td>
</tr>
<tr>
<td>2016</td>
<td>2,171M</td>
<td>2,598M</td>
<td>1,125M</td>
</tr>
<tr>
<td>2017</td>
<td>2,335M</td>
<td>2,651M</td>
<td>1,189M</td>
</tr>
<tr>
<td>2018</td>
<td>2,501M</td>
<td>2,724M</td>
<td>1,252M</td>
</tr>
<tr>
<td>2019</td>
<td>2,659M</td>
<td>2,795M</td>
<td>1,315M</td>
</tr>
<tr>
<td>2020</td>
<td>2,879M</td>
<td>2,867M</td>
<td>1,378M</td>
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<tr>
<td>2021</td>
<td>3,057M</td>
<td>3,039M</td>
<td>1,441M</td>
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<tr>
<td>2022</td>
<td>3,198M</td>
<td>3,212M</td>
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<tr>
<td>2023</td>
<td>3,321M</td>
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<td>2024</td>
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<tr>
<td>2025</td>
<td>3,534M</td>
<td>3,423M</td>
<td>1,691M</td>
</tr>
</tbody>
</table>

Total Players CAGR 2015-2025: +5.7%

Source: ©Newzoo | Global Games Market Report | July 2022
newzoo.com/globalgamesreport
VR Game Revenues Will More Than Double From 2021 to 2024

Growing active VR headset numbers will lead to more spending, while average revenues per player will also grow.

VR Game Revenue Growth
Global | 2019-2024

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (Bn)</th>
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</thead>
<tbody>
<tr>
<td>2019</td>
<td>$0.5Bn</td>
</tr>
<tr>
<td>2020</td>
<td>$0.9Bn</td>
</tr>
<tr>
<td>2021</td>
<td>$1.5Bn</td>
</tr>
<tr>
<td>2022F</td>
<td>$2.1Bn</td>
</tr>
<tr>
<td>2023F</td>
<td>$2.9Bn</td>
</tr>
<tr>
<td>2024F</td>
<td>$3.7Bn</td>
</tr>
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</table>

CAGR 2019-2024: +48.2%

Source: ©Newzoo | Global Games Market Report | July 2022

Newzoo’s VR market-sizing scope covers consumer VR headsets capable of Six Degrees of Freedom (6DoF) positional tracking and VR games revenues generated through these headsets. We exclude enterprise headsets that are compatible with VR games and headsets that use only 3DoF tracking, including all smartphone-based VR headsets and entry-level standalone headsets such as Oculus Go. We define the active VR hardware install base as the number of headsets that are used at least once in the past 12 months. This distinguishes our active install base numbers from estimated numbers in production, shipment, and retail sales.
5. Deep Dives
Embracing the transmedia strategic direction since Sep-21

**Why?**
- Building IP value – more personality and character for a world deepens the relationship and visibility with fans
- Tabletop games, comic books and TV/film are very efficient channels to build IP – while gaming is the best channel to monetize it
- We see a strong connection between these different forms of entertainment

**How?**
- Building a transmedia company, creating an even stronger ecosystem based on a diversified IP-portfolio, new technologies and services complementing our core gaming business – from creation and execution to distribution.
- Cross-fertilize IPs and strengthen licensing partnerships across gaming categories, different content formats, and platforms.

**What?**
- This integrated approach together with our decentralized model builds resilience and has proven to be attractive for both organic growth and growth by acquisition.
- Embracer Group is well positioned to grow faster than the market in each of these segments thanks to our IPs, our operative groups, and the investments we have made in recent years.
- A unique spread of risk within gaming gives us a strong starting point for stable, profitable growth.
Examples of successful transmedia expansion

- **Video Games to TV series**
- **Video Games to Movies**
- **Video Games to Comics**
- **Video Games to Tabletop**

- **TV series to Video Games**
- **Movies to Video Games**
- **Comics to Video Games**
- **Tabletop to Video Games**
Examples of transmedia execution within the group

**TOMB RAIDER**
- Video games
- Movies
- Comics
- Books
- Animated Pictures
- Tabletop Games

(88m units sold since 1996)

**BORDERLANDS**
- Video games
- Comics
- Books
- Tabletop Games
- Movie (announced)
- Spin-off

(Franchise has sold over 75m units)

**EXPLODING KITTENS**
- Tabletop Game
- Video Game
- TV Series (announced)
- Cross-media

A CARD GAME FOR PEOPLE WHO ARE INTO KITTENS AND EXPLODING MINIONS
Examples of internal IPs with transmedia potential
Acquisition follow-up – TTM 2022-06-30

52 of 81 M&A deals been in Embracer > 1 year per 30 June 2022

**Operative units & Standalone companies**

- **Day 1 EV = SEK 12,9 bn**
- **Likely E/O = SEK 13,5 bn**

- Operational EBIT SEK 2.5 Bn**
- Adding developing, publishing and other capabilities (3,430 people)
- Adding IPs, Studio network and publishers

**Studios**

- **Day 1 EV = SEK 4,3 bn**
- **Likely E/O = SEK 3,3 bn**

- Adding to IP portfolio
- Adding development capabilities (1,685 people)
- Financial benefits e.g., vertical integration in existing or planned publishing relationships (capex savings and royalty savings).

**Q1 22/23**

- **Operational EBIT TTM SEK 3,3 bn. SEK +0,8 Bn or 32% Growth since acquisition. No material contribution from AAA games released in the TTM period.**
- Adding 1,290 people (+38%) organically since acquisition, totaling 4,720 end of quarter

- **Several examples of studios exceeding financial expectations:** Experiment 101 (Biomutant), Warhorse (KCD), Bugbear (Wreckfest), Gunfire (Remnant), NWI (Insurgency: Sandstorm), 4A (Metro).
- Adding 575 people (+34%) organically since acquisition, totaling 2,260 end of quarter.

Overall performance for the evaluated deals have either met or exceeded management expectations with one exception.

*) Likely earnout refers to the current assessment of each individual earnout obligation. Translated to SEK based on the FX-rate per the closing date for each acquisition. Day 1 and earnout share consideration is valued to the VWAP20 Embracer share price per each relevant SPA.

**) Historical pro forma adjusted Op. EBIT is based on communication at deal announcement and has been prepared in accordance with Embracer’s accounting policies under Swedish GAAP (K3). Main adjustments relate to the capitalization of game development costs. For Koch, Coffee Stain and Gearbox the adj. Op EBIT is based on YTD 9m period which have been annualized. For Saber, historical Op. EBIT is based reported FY19 figures according to local GAAP. P&L figures have been translated to SEK based on average FX-rates for the inherent period. Three of acquisitions have been fully integrated into PP/Film in Plaion (KSM, Gaya and 18.2). The relevant KPIs for the three companies have been added to and evaluated together with the entity they were integrated in.
Change of listing Venue to regulated market

The project for changing listing venue is progressing according to time plan, where we have the ambition to be ready for listing at the regulated Nasdaq Stockholm Main Market by the end of 2022, provided that certain milestones are reached as planned.

### Rationale
- Broader shareholder base with increased liquidity.
- Company will be better known worldwide; listing on Nasdaq Stockholm gives an extra stamp of quality.
- Allows for share buy-back programs.
- Valuable governance and control structures, including ESG, which will continue to develop the group’s existing structures.

### About
- Large project involving 12 operative groups and ~300 legal entities in ~50 jurisdictions.
- Seven project workstreams, 140+ activities in action plan and 53 milestones.
- Key milestones include; Transition to IFRS reporting, Financial Manual update, Proforma preparations for prospectus, legal and tax DD, stock exchange audit, documentation and monitoring of control activities (incl IT), prospectus, dataroom, steering documents, policies, instructions, guidelines.

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### Timeline

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**Ambition to be ready for listing**

- **6 months before listing** (recommendation)
- **3 months before listing** (requirement)

We continue to build scalable corporate capabilities at the parent company

What do we do?

- Administration
- Brand & Communication
- Business development
- CISO
- Data meetups
- Knowledge sharing
- ESG / Sustainability
- Finance
- Games Archive
- Governance
- Group strategy
- Investor Relations
- Legal
- M&A
- Management
- Privacy

Recent new hires

Joel Fjeld
Head of Group Treasury

Emma Ihre
Head of Sustainability

Oscar Erixon
Head of Investor Relations

Anna Bokström
Global Head of Tax

Tomas Hedman
Head of Privacy

Anna Lago
Group Internal Control Coordinator

Visar Lapashtica
CISO
Embracer Group in 2022

**Globally** leading position within
- AA/A/Indie Development & Publishing
- Co-Publishing & Work-For-Hire Development
- Mobile (ad-based games)
- Board Games Development & Publishing
- Tabletop Distribution

**Regionally** leading position within
- Comics
- Video Games Distribution
- Film Distribution

**Sizeable capabilities within**
- AAA Development & Publishing
- Retro Gaming & Asset Care
Closing remarks to all shareholders

The strategy of empowering great entrepreneurs and creators continues to be successful. We believe this is a superior operating model for building a sustainable and long-term group within a creative industry. We firmly believe that empowering great people to make their own decisions is the best model to drive profitable organic growth that will outpace the overall market. The group is in a strategically strong position. Today we have more than 10,000 highly skilled game developers engaged in creating the largest pipeline of games across the industry. With the opportunity to build deeper strategic partnerships, we have a significant opportunity to notably improve cash flows, increase margins and give better predictability going forward.

We will continue to invest for long-term organic growth by allocating capital to games with high expected return on investment, as well as other growth initiatives within Entertainment & Services. The group will grow our pipeline of transmedia projects based on our own IP’s across the group and co-operate between segments to create new, transmedia IP’s with a plan for PC/Console, Mobile, Tabletop, Comics, Books and with partners within film and TV.

We expect to maintain, but not materially expand, the current scope of our business, and solidify our existing positions across PC/console, Mobile, Tabletop and Entertainment & Services through complementary, value accretive bolt-on acquisitions. We continue to optimize the company for long-term growth of adjusted earnings per share and free cash flow per share. Investments in organic growth will be the key driver of this, with gradually improving free cash flow as our games portfolio matures.

However, we need to realize and adapt to the fact that the world has changed for the worse since the last AGM a year ago, becoming darker in recent months. We need to adapt to the challenges of geopolitical and social issues around the world and the macroeconomic reality. The increased cost of capital will impact our business going forward. Factors such as decreased consumer spending due to less disposable incomes and uncertainty, inflation, increased interest rates, our lower share price, and changed global capital flows from growth investments have all impacted our business.

The adjustments in the cost of capital will compared to before require current and future investments to have a higher minimum hurdle with a safety margin to justify the capital allocation than before. We need to continue to be sharply focused on the execution of our ongoing business around the world. The management and the Board of Directors will continue to review the performance of operative groups to optimize capital allocation within and between operative groups while providing support and guidance to each operating unit.

My experience is that difficult times create the greatest opportunities. I am committed to keeping financial discipline and a continued strong balance sheet. We are on a journey together that has been amazing. We are now passing some bumpy roads, but I am very confident that we will pass this challenge as an even stronger group in the future.

Lars Wingefors, Group CEO
Now we will have a 15 minute Q&A

hosted by Simon Jönsson, ABG Sundal Collier
AGM
AGENDA
(Part 2)

8. Presentation of the annual report and the auditors’ report and the group annual report and the group auditor’s report

9. Resolutions regarding:
   a) adoption of income statement and balance sheet and the group income statement and the group balance sheet,
   b) decision regarding the profit or loss of the company in accordance with the adopted balance sheet, and
   c) discharge from liability of the board of directors and the managing director.

10. Determination of the number of directors and auditors

11. Determination of fees to the board of directors and to the auditors

12. Election of the board of directors and auditors

13. Resolution regarding principles for appointment of nomination committee

14. Resolution regarding guidelines for remuneration to senior executives

15. Resolution regarding authorization for the board to issue shares, convertibles and/or warrants

16. Closing of the meeting
Closing of the meeting

Thank you