

# STILLFRONT GROUP

Press Release  
22 September 2020 08:15:00 CEST

## Stillfront Capital Markets Update 2020: Updated financial growth target

At Stillfront's Capital Markets Update in Stockholm today, September 22, 2020, Stillfront's CEO Jörgen Larsson and COO Alexis Bonte will provide an update on the Group's long-term business strategy and goals, including an updated financial growth target for the period 2021-2023.

Stillfront Group updates the financial growth target to replace the previous one, which was communicated in conjunction with the Capital Markets Day in November 2019.

### Updated financial growth target for the period 2021-2023

Stillfront's updated growth target is to reach a net revenue of SEK 10,000 million by 2023. Growth will be achieved organically as well as through acquisitions.

Stillfront's new financial growth target reflects the industry development, Stillfront's estimated future organic growth and growth through acquisitions.

Jörgen Larsson, Founder and CEO, explains:

*"This year, Stillfront celebrates ten years as a company and five years on the stock exchange. Since 2015, net revenues have grown from SEK 57 million FY 2015 to SEK 2,952 million LTM Q2 2020 - with stable and good profitability. We are well positioned to continue on our strong growth journey. We have built a leading operational platform and a diversified portfolio of games which provides us with a unique market position in a high-growth industry supported by megatrends. We will continue to grow profitably, both organically and through acquisitions, generating significant value for all our stakeholders".*

### Financial targets regarding profitability and leverage remain unchanged for the period 2021-2023

Stillfront's profitability target is to reach an Adjusted EBIT margin in the region of 35 percent. The Adjusted EBIT margin is defined as EBIT excluding amortization of PPA-items and items affecting comparability, in relation to net revenue. The Adjusted EBIT margin may vary quarter to quarter depending on mainly the level of user acquisition and product development.

The Net Debt/Adjusted EBITDA ratio should not exceed 1.5x. Adjusted EBITDA pro forma is defined as adjusted EBITDA including acquisitions and excluding items affecting comparability for the last twelve months. Stillfront may however, under certain circumstances, choose to exceed this level during short time periods.

## Stillfront Capital Markets Update

Speakers at Stillfront's Capital Markets Update include Jörgen Larsson, Founder and CEO, and Alexis Bonte, Group COO, as well as Nadir Khan, Co-founder and COO of Candywriter, and Perry Tam, Co-founder and CEO of Storm8.

The webcast will start at 15:00 CEST and is estimated to end at 17:00 CEST.

Questions can be asked in writing during the webcast. The presentations will be held in English and will be available at [www.stillfront.com](http://www.stillfront.com) after the event.

### To participate, please visit:

<https://tv.streamfabriken.com/stillfront-capital-market-update-2020>

### For additional information, please contact:

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### About Stillfront

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Stillfront is a leading free-to-play powerhouse of gaming studios. Our diverse and exciting games portfolio has two common themes; loyal users and long lifecycle games. Organic growth and carefully selected and executed acquisitions embody our growth strategy and our +800 co-workers thrive in an organization that engenders the spirit of entrepreneurship. Our main markets are the US, Germany, MENA, France and Canada. We are headquartered in Stockholm, Sweden, and the company, is listed on Nasdaq First North Premier Growth Market. For further information, please visit: [stillfront.com](http://stillfront.com)

### Certified Adviser:

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*This information is information that Stillfront Group is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2020-09-22 08:15 CEST.*

### Attachments

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[Stillfront Capital Markets Update 2020: Updated financial growth target](#)