



SOZAP

INTERIM REPORT JAN-JUN 2025

SOZAP AB (publ)

SOZAP is a Swedish digital entertainment company that develops qualitative and innovative games with the ambition of building a product portfolio which appeals to a broad target group. SOZAP was founded in 2014 and shortly after established its first development team, focusing on games in the shooter genre. SOZAP has offices in Nyköping (Sweden) and Niš (Serbia), and is listed on the Nasdaq First North Growth Market with the ticker SOZAP.

For more information, please visit www.sozap.com.

This report is a translated version of the Swedish original. Every care has been taken in the translation of this document. In the event of discrepancies, the Swedish original will supersede the English translation.

APRIL– JUNE 2025

- Net revenue amounted to MSEK 3.2 (4.7), a decrease of 32 percent, and a decrease of 26 percent in comparable currency.
- EBITDA amounted to MSEK 0.3 MSEK (0.2).
- Operating result, EBIT, amounted to MSEK -2.8 (-2.7).
- Result for the quarter amounted to MSEK -2.8 (-2.7).
- Earnings per share were SEK -0.13 (-0.21) before and after dilution.
- Cash flow from operating activities was MSEK 0.7 (1.8).
- Cash and cash equivalents amounted to MSEK 3.2 (8.8).
- Average Revenue Per Daily Active User (ARPDau) amounted to USD 0.085 (0.100), a decrease of 15 percent compared to the previous year.
- Unique Monthly Active Users (MAU) during the quarter amounted to 0.5 million (0.8).
- The number of outstanding shares at the end of the period was 22 238 211. There were no subscription warrants issued at the end of the period.

JANUARY– JUNE 2025

- Net revenue amounted to MSEK 6.9 (9.4), a decrease of 26 percent, and a decrease of 24 percent in comparable currency.
- EBITDA amounted to MSEK 1.0 MSEK (-1.0).
- Operating result, EBIT, amounted to MSEK -5.1 (-6.6).
- Result for the period amounted to MSEK -5.1 (-6.6).
- Earnings per share were SEK -0.23 (-0.54) before and after dilution.
- Cash flow from operating activities was MSEK 1.1 (-0.0).
- Average Revenue Per Daily Active User (ARPDau) amounted to USD 0.077 (0.091), a decrease of 15 percent compared to the previous year.
- Unique Monthly Active Users (MAU) during the quarter amounted to 0.6 million (0.8).

SIGNIFICANT EVENTS

- **2 July:** The Board of Directors of SOZAP decided, subject to the subsequent approval of the extraordinary general meeting (EGM), to apply for a delisting from Nasdaq First North Growth Market. An EGM will be held on 19 August 2025.

FINANCIAL OVERVIEW AND KEY FIGURES

	Quarter April - June		Period January - June		Financial Year Jan - Dec
Amounts in TSEK , unless otherwise specified (Definitions can be found at the end of the report)	2025	2024	2025	2024	2024
Net revenue	3,209	4,706	6,905	9,387	17,474
Net revenue growth %	-32%	24%	-26%	33%	17%
Net revenue - comparable currency	3,481	4,676	7,139	9,335	17,724
Net revenue growth % - comparable currency	-26%	24%	-24%	32%	18%
EBITDA	317	207	1,041	-974	107
EBITDA %	10%	4%	15%	-10%	1%
Operating result, EBIT	-2,792	-2,702	-5,074	-6,580	-11,286
Operating result, EBIT %	-87%	-57%	-73%	-70%	-65%
Balance sheet total	23,205	35,305	23,205	35,305	28,677
MAU; average during the period (number in 000s)	541	755	614	842	768
DAU; average during the period (number in 000s)	37	50	42	56	51
ARPDau (total); average during the period (USD)	0.085	0.100	0.077	0.091	0.089
Total number of employees; average during the period	12	22	13	27	23
Of which are game developers/designers	10	20	11	25	21
Number of game development projects live	2	2	2	2	2
Number of game development projects in the process of development	1	1	1	1	1
Earnings per share before dilution (SEK)	-0.13	-0.21	-0.23	-0.54	-0.65
Earnings per share after dilution (SEK)	-0.13	-0.21	-0.23	-0.54	-0.65
Average number of shares before dilution	22,238,211	13,173,969	22,238,211	12,267,544	17,252,878
Average number of shares after dilution	22,238,211	13,358,969	22,238,211	12,485,044	17,416,628
Number of outstanding shares at the end of the period	22,238,211	22,238,211	22,238,211	22,238,211	22,238,211

A FEW WORDS FROM OUR CEO



We conclude the second quarter with continued cost control and are finally approaching the launch of Fishing Tour. At the same time, we face a pivotal decision. On August 19, 2025, an extraordinary general meeting will be held to decide on the board's proposal to apply for delisting of the Company's shares from Nasdaq First North Growth Market. As CEO and board member, I fully support this proposal. As shareholders, we have demonstrated considerable commitment, and by further reducing our operational overhead we strengthen our position as we advance toward realizing Fishing Tour's value. Below, I outline our current position – and why delisting is a central part of our path forward.

After an extensive period of development and reorganization, we are now ready to launch a crucial update for Fishing Tour. As communicated in the Q1 report, the launch was planned for the second quarter, but to ensure we can execute our strategic shift from development to live operations, we have postponed the launch to the third quarter.

This is about more than technical completion – it's about delivering on a vision that will meet an evolving market. When we began developing Fishing Tour, the market was undergoing fundamental shifts. Our development has been agile, continuously adapting to understand and accommodate these changes. First, how people consume digital entertainment – where mobile usage parallel to other activities has become the norm. Second, how expectations have changed – where a constant, rapid flow of new content is no longer an exception, but essential for maintaining user engagement.

Fishing Tour is designed to meet these expectations, with a content model built for continuous updates in close collaboration with fishing enthusiasts, relevant influencers, and brands. Our strategy is to initially deliver monthly content, then weekly – ultimately creating a daily flow where players themselves contribute to the experience. This creates a natural foundation for a subscription-based revenue model, where premium access and exclusive content ensure recurring revenues – reinforced by in-app purchases and advertising revenue.

We are convinced this can position Fishing Tour at the forefront of a new era for mobile entertainment – an era where games are designed for how people actually consume digital content today.

The launch of Fishing Tour also marks the beginning of SOZAP's transformation from game developer to entertainment company. Our vision is for the game to become a living service – more like an interactive streaming platform than a traditional mobile game. During the fall, we will evaluate the entire business, including the portfolio of launched games and the collaboration with Supersonic, to – if the launch proves successful – streamline the company with full focus on Fishing Tour.

The first major step is the board's proposal for delisting. With the right structure and focus, we can realize Fishing Tour's full potential and scale globally. In today's market climate, these conditions are best achieved outside the public markets, where valuation and financing can reflect real potential rather than short-term market sentiment. As we stated in the press release published July 2, there are several strong arguments for why delisting is best for the company and its shareholders:

- High costs: The ongoing costs and requirements that come with a listing are no longer proportionate to the benefit for the company.
- Low liquidity: Trading in the shares is very limited, reducing the practical value of the listing.
- Financing climate: It has become more difficult to raise capital as a listed gaming company of our size.
- Path to profitability: Without listing costs, we see a more direct path to positive cash flow and better conditions for future financing.
- Strategic freedom: An unlisted environment gives us greater freedom to act long-term and flexibly, without the pressure from short-term market demands.
- Stable ownership: The company has strong and stable owner support that secures continued development in an unlisted environment.

For those of you who remain shareholders, our promise remains the same: to develop Fishing Tour with full force and build long-term shareholder value.



Rade Prokopovic
Founder and CEO

FINANCIAL COMMENTS

NET REVENUE AND RESULT

Net revenue during the second quarter amounted to MSEK 3.2 (4.7), a decrease of 32 percent, and a decrease of 26 percent in comparable currency. The decrease is partly due to lower revenue for Questopia as a result of an optimization of User Acquisition (UA) which led to a reduced UA, however the gaming contribution increased, partly due to lower revenue for Armed Heist. Net revenue during the period January to June amounted to MSEK 6.9 (9.4), a decrease of 26 percent, and an increase of 24 percent in comparable currency.

Operating expenses during the second quarter amounted to MSEK 7.4 (10.1). The decrease is mainly a result of the cost-saving program of MSEK 8, on an annual basis, that was decided on in the fourth quarter of 2023 and reached full effect in the third quarter 2024. In addition, User Acquisition (UA) costs have decreased, whereas depreciation increased somewhat.

Operating expenses during the period January to June amounted to MSEK 14.9 (21.6). The decrease is mainly due to the cost-saving program mentioned above. Operating expenses consist of purchased services, in the form of marketing, personnel costs, depreciation and impairment of tangible and intangible fixed assets, and other operating expenses.

The operating result and the result for the second quarter amounted to MSEK -2.8 (-2.7), and to MSEK -5.1 (-6.6) for the period January to June.

BALANCE SHEET ITEMS

The Company's fixed assets, consisting of intangible, tangible, and financial fixed assets, amounted to MSEK 17.5 (23.2) on 30 June. The Company's intangible assets consist of capitalised expenses for development work and similar items.

The Company's current assets, consisting of short-term receivables and cash and cash equivalents, amounted to MSEK 5.7 (12.1) on 30 June. Cash and cash equivalents as of 30 June amounted to MSEK 3.2 (8.8).

The Group's equity amounted to MSEK 21.4 (31.2) on June 30.

The Company's short-term liabilities, consisting of the items accounts payable, other liabilities, and accrued expenses and prepaid income, amounted to MSEK 2.0 (4.1) on 30 June. The decrease is mainly due to lower accounts payable.

CASH FLOW

Cash flow from operating activities in the second quarter amounted to MSEK 0.7 (1.8). The lower cash flow is mainly due to temporary positive effects from a decrease in operating receivables during the second quarter previous year. For the period January to June, cash flow from operating activities amounted to MSEK -1.1 (-0.0). The increase is due to improved profitability in the core business.

Cash flow from investment activities amounted to MSEK -1.2 (-2.5) in the second quarter, and to MSEK -2.6 (-5.2) for the period January to June. Cash flow is almost exclusively related to intangible assets, i.e.,

the ongoing investment in improving existing games, as well as developing new games. The improvement for the quarter is mainly due to the fact that the company do not have any games in the most intensive development phase. Therefore less resources have been spent on development work.

Financing activities had no cash flow activities during the first two quarters. A new share issue was carried out during the second quarter previous year, generating a cash flow of MSEK 7.8.

Cash flow for the period for the second quarter amounted to MSEK -0.5 (7.1). For the period January to June, cash flow for the period amounted to MSEK -1.5 (2.6).

OUTLOOK FOR THE COMING YEAR

SOZAP's games Armed Heist and Questopia both generate a positive gaming contribution. Fishing Tour continue to show great potential through the metrics it generated in the soft launch phase. In addition, the collaboration that began with Supersonic in the autumn of 2024 has continued to develop positively. The cost-saving program, decided on in 2023 and implemented in 2024, resulted in a lower cost base for the company. Given that the EGM will approve the Board's decision to delist the company from Nasdaq First North Growth Market on 19 August, the cost base will decrease even more. The expected additional decrease in costs and increased revenues moving forward, create the conditions for reaching the goal of being a cash flow neutral company, calculated before investments in marketing for Fishing Tour's growth. Based on this, the Board of Directors' assessment is that the Company has the necessary financing for the next four quarters.

PERSONNEL

The number of employees in the Group as of 30 June was 12 (22), as well as four positions on a consulting basis (2).

THE PARENT COMPANY

SOZAP's net revenue for the second quarter amounted to MSEK 3.2 (4.7), with an operating result and result after tax of MSEK -2.8 (-2.5).

The Parent Company's fixed assets, consisting of intangible, tangible, and financial fixed assets, amounted to MSEK 17.5 (23.0) as of 30 June.

The Parent Company's cash and cash equivalents as of 30 June amounted to MSEK 2.2 (8.0).

SIGNIFICANT EVENTS

2 July: The Board of Directors of SOZAP decided, subject to the subsequent approval of the extraordinary general meeting (EGM), to apply for a delisting from Nasdaq First North Growth Market. An EGM will be held on 19 August 2025.

RELATED PARTY TRANSACTIONS

No significant transactions have taken place during the period, apart from transactions between subsidiaries and remuneration to senior executives for the Group and the Parent Company. Insofar as transactions and agreements on services with related parties are made, these always take place on market terms.

SIGNIFICANT RISKS AND UNCERTAINTIES

SOZAP is reliant on successfully developing new games and improving SOZAP's existing games.

SOZAP relies on virtual app stores for game distribution. The dominant distribution channels are Google Play for Android and Apple's App Store for IOS.

SOZAP is reliant on attracting and retaining key people.

At present, there is a platform limitation to mobile devices as a gaming platform. SOZAP currently provides games for mobile devices only, not for game consoles or PCs.

Risks related to IT systems are primarily that SOZAP is reliant on efficient and uninterrupted operation in external cloud-based IT systems and servers.

No new risks have come about in 2024; for detailed risk factors, please refer to SOZAP's Annual Report, which can be found on the Company's website.

IMPACT OF THE CONFLICT IN UKRAINE AND THE MIDDLE EAST

The conflict in Ukraine and the Middle East has not had a substantial impact on the Company due to the fact an extremely small percentage of the revenue comes from these regions, plus the fact SOZAP has no development in Ukraine, Russia, or the Middle East.

GENERAL INFORMATION

Unless otherwise stated in this interim report, this relates to the Group.

Figures in brackets indicate the outcome for the corresponding period in the previous year. Unless otherwise stated, amounts are in MSEK.

AUDITOR'S REVIEW

This report has not been subject to review by the Company's auditor.

CERTIFIED ADVISOR

As a business listed on Nasdaq First North Growth Market Stockholm, the Company is obliged to have a Certified Advisor. SOZAP has appointed Augment Partners AB as its Certified Advisor.

FINANCIAL CALENDAR

All financial reports are published on
<https://www.sozap.com/ir/financial-reports>

- **Interim Report third quarter 2025:** 14 Nov 2025
- **Year-End Report 2025:** 13 Feb 2026

BOARD OF DIRECTORS

The Board of Directors and the CEO affirm that the interim report provides a fair overview of the Parent Company's and the Group's operations, financial positions and results, and describes the significant risks and uncertainties which the Parent Company and the Group are facing.

Nyköping, 15 August 2025



Daniel Somos

Chair of the Board



Stefan Janse

Board member



Hanif Bali

Board member



Rade Prokopovic

CEO & Board member

FOR FURTHER INFORMATION, PLEASE CONTACT:

Rade Prokopovic, CEO
E-mail: rade@sozap.com
Phone: +46 708 800 558

FINANCIAL REPORTS

INCOME STATEMENT – THE GROUP

	Quarter April-June		Period January – June		Financial Year Jan – Dec
Amounts in TSEK	2025	2024	2025	2024	2024
Net revenue	3,209	4,706	6,905	9,387	17,474
Capitalized production	1,228	2,549	2,552	5,227	8,901
Other operating income	164	168	323	388	657
	4,601	7,422	9,781	15,002	27,032
Operating expenses					
Services purchased	-276	-467	-604	-930	-1,696
Other external expenses	-2,508	-4,194	-5,119	-9,979	-17,402
Personnel costs	-1,279	-2,289	-2,582	-4,660	-7,156
Depreciation and impairment of tangible and intangible assets	-3,109	-2,910	-6,115	-5,606	-11,393
Other operating expenses	-221	-264	-436	-406	-671
Total operating expenses	-7,393	-10,125	-14,854	-21,582	-38,318
Operating result	-2,792	-2,702	-5,074	-6,580	-11,286
Result from financial items					
Interest income and similar profit and loss items	0	0	1	1	39
Interest costs and similar profit and loss items	-2	0	-2	-1	-1
Total financial items	-2	0	-1	1	38
Result after financial items	-2,794	-2,702	-5,075	-6,579	-11,248
Result before tax	-2,794	-2,702	-5,075	-6,579	-11,248
Tax on the result for the period	-24	0	-24	0	-39
Result for the period	-2,818	-2,702	-5,099	-6,579	-11,286
Earnings per share (before and after dilution), SEK	-0.13	-0.21	-0.23	-0.54	-0.65

BALANCE SHEET – THE GROUP

Amounts in TSEK	2025-06-30	2024-06-30	2024-12-31
ASSETS			
Fixed assets			
<i>Intangible fixed assets</i>			
Capitalized expenses for development work and similar items	17,182	22,544	20,589
	17,182	22,544	20,589
<i>Tangible fixed assets</i>			
Equipment, tools and fittings	331	653	491
	331	653	491
<i>Financial fixed assets</i>			
Other long-term receivables	-	7	-
	-	7	-
Total fixed assets	17,514	23,204	21,080
Current assets			
<i>Short-term receivables</i>			
Accounts receivable	1,487	1,900	1,875
Current tax assets	154	100	154
Other receivables	261	332	248
Prepaid expenses and accrued income	539	923	587
Cash and cash equivalents	3,249	8,847	4,733
Total current assets	5,691	12,101	7,598
TOTAL ASSETS	23,205	35,305	28,677
EQUITY AND LIABILITIES			
Equity			
Share capital	2,224	2,224	2,224
Other contributed capital	73,580	73,763	73,580
Other equity, including the result for the year	-54,568	-44,759	-49,479
Total equity (attributable to the Parent Company's)	21,236	31,227	26,325
Short-term liabilities			
Accounts payable	649	2,556	1,016
Other liabilities	191	529	211
Accrued expenses and prepaid income	1,129	993	1,126
Total short-term liabilities	1,969	4,078	2,353
TOTAL EQUITY AND LIABILITIES	23,205	35,305	28,677

CHANGES IN EQUITY - THE GROUP

Amounts in TSEK	Share capital	Other contributed capital	Other equity, including the result for the period	Equity attributable to the Parent Company's shareholders
Equity 2024-01-01	1,136	67,040	-38,233	29,943
Share issue	1,088	7,070		8,158
Issue costs		-347		-347
Translation difference			52	52
Result for the period			-6,579	-6,579
Equity 2024-06-30	2,224	73,763	-44,760	31,227
Equity 2024-07-01	2,224	73,763	-44,760	31,227
Issue costs		-183		-183
Translation difference			-12	-12
Result for the period			-4,707	-4,707
Equity 2024-12-31	2,224	73,580	-49,479	26,325
Equity 2025-01-01	2,224	73,580	-49,479	26,325
Translation difference			10	10
Result for the period			-5,099	-5,099
Equity 2025-06-30	2,224	73,580	-54,568	21,236

CASH FLOW -THE GROUP

	Quarter April-June		Period January - June		Financial Year Jan - Dec
Amounts in TSEK	2025	2024	2025	2024	2024
Cash flow from operating activities					
Result before financial items	-2,792	-2,702	-5,074	-6,580	-11,286
Adjustments for items not included in the cash flow	3,109	2,910	6,115	5,606	11,393
Interest received	0	0	1	1	39
Interest paid	-2	0	-2	-1	-1
Tax paid and received	-24	-	-24	-	-39
Cash flow from operating activities, before changes in working capital	292	207	1,016	-973	106
Cash flow from changes in working capital					
Changes in operating receivables	136	1,393	771	816	861
Changes in operating liabilities	248	199	-702	131	-1,252
Cash flow from changes in working capital	384	1,592	69	947	-391
Cash flow from operating activities	676	1,800	1,085	-26	-284
Investment activities					
Investments in intangible fixed assets	-1,228	-2,549	-2,552	-5,227	-8,901
Investments and divestments in tangible fixed assets	1	2	0	2	1
Cash flow from investment activities	-1,227	-2,548	-2,552	-5,225	-8,900
Financing activities					
New share issues	-	8,158	-	8,158	8,158
Issue costs	-	-347	-	-347	-530
Cash flow from financing activities	-	7,810	-	7,810	7,627
Cash flow for the period	-551	7,062	-1,467	2,559	-1,557
Cash and cash equivalents at the beginning of the period	3,769	1,787	4,733	6,300	6,300
Exchange rate difference in cash and cash equivalents	31	-2	-17	-12	-10
Cash and cash equivalents at the end of the period	3,249	8,847	3,249	8,847	4,733

INCOME STATEMENT - THE PARENT COMPANY

	Quarter April-June		Period January - June		Financial Year Jan - Dec
Amounts in TSEK	2025	2024	2025	2024	2024
Net revenue	3,209	4,706	6,905	9,387	17,474
Capitalized production	1,228	2,549	2,552	5,227	8,901
Other operating income	164	168	323	388	657
	4,601	7,422	9,781	15,002	27,032
Operating expenses					
Services purchased	-276	-467	-604	-930	-1,696
Other external expenses	-2,729	-5,287	-5,554	-12,059	-20,283
Personnel costs	-1,140	-1,122	-2,283	-2,456	-4,586
Depreciation and impairment of tangible and intangible assets	-3,081	-2,880	-6,056	-5,547	-11,273
Other operating expenses	-204	-206	-417	-383	-619
Total operating expenses	-7,430	-9,962	-14,914	-21,374	-38,456
Operating result	-2,829	-2,540	-5,133	-6,372	-11,424
Result from financial items					
Interest income and similar profit and loss items	0	0	1	1	39
Interest costs and similar profit and loss items	-2	0	-2	-1	-1
Total financial items	-2	0	-1	1	38
Result after financial items	-2,831	-2,540	-5,134	-6,371	-11,386
Result before tax	-2,831	-2,540	-5,134	-6,371	-11,386
Result for the period	-2,831	-2,540	-5,134	-6,371	-11,386

BALANCE SHEET - THE PARENT COMPANY

Amounts in TSEK	2025-06-30	2024-06-30	2024-12-31
ASSETS			
Fixed assets			
<i>Intangible fixed assets</i>			
Capitalized expenses for development work and similar items	17,182	22,544	20,589
	17,182	22,544	20,589
<i>Tangible fixed assets</i>			
Equipment, tools and fittings	283	479	381
	283	479	381
<i>Financial fixed assets</i>			
Interests in Group companies	0	0	0
Other long-term receivables	0	7	0
	0	7	0
Total fixed assets	17,465	23,029	20,970
Current assets			
<i>Short-term receivables</i>			
Accounts receivable	1,487	1,900	1,875
Current tax assets	154	100	154
Other receivables	248	326	244
Prepaid expenses and accrued income	539	923	587
Cash and cash equivalents	2,239	8,010	4,118
Total current assets	4,668	11,258	6,977
TOTAL ASSETS	22,133	34,288	27,947
EQUITY AND LIABILITIES			
Equity			
<i>Restricted equity</i>			
Share capital	2,224	2,224	2,224
Development expenditure fund	20,589	22,544	20,589
	22,813	24,768	22,813
<i>Unrestricted equity</i>			
Free share premium fund	78,958	78,958	78,958
Balanced profit or loss	-76,314	-66,701	-64,929
Result for the year	-5,134	-6,371	-11,386
	-2,491	5,885	2,643
Total equity	20,322	30,653	25,456
Short-term liabilities			
Accounts payable	595	2,512	976
Liabilities to Group companies	-	-	241
Other liabilities	88	129	148
Accrued expenses and prepaid income	1,129	993	1,126
Total short-term liabilities	1,812	3,635	2,491
TOTAL EQUITY AND LIABILITIES	22,133	34,288	27,947

ACCOUNTING PRINCIPLES AND LIST OF DEFINITIONS

The interim report has been prepared in accordance with the Swedish Annual Accounts Act and BFNAR 2012:1 Annual report and consolidated accounts (K3). The accounting principles are unchanged since the most recently issued annual report. For a more detailed description of the accounting principles, see SOZAP AB (publ.) Annual Report for 2024, pages 19-24.

LIST OF DEFINITIONS

Number of employees	Number of employees with a position at SOZAP, at the end of the period.
Number of employees, average for the period	Average of the number of employees at the end of the period and the number of employees at the end of the previous period.
ARPDau	Average Revenue Per Daily Active User (total); The average revenue per daily, unique, active user/player, including in-app purchases and advertising revenue.
Daily Unique Spenders	The number of daily unique players who have made purchases of virtual products via Apple, Google or another platform.
DAU	Daily Active Users; i.e., daily, unique, active user/players.
EBIT	Operating result, before financial items and tax.
EBIT margin (%)	The result before financial items and tax, as a percentage of net revenue.
EBITDA	The result before depreciation of tangible and intangible fixed assets.
EBITDA margin (%)	The result before depreciation of tangible and intangible fixed assets, as a percentage of net revenue.
Free-to-play (FTP)	A revenue model where players gain access to part of the content without payment.
Global launch	A commercial launch to a wide audience.
In-app purchases (IAP)	Microtransactions within the game in order to access virtual goods and content.
In-ad revenues (IAD)	Advertising revenue from third parties for advertisements shown to players.
Live-ops	Changes/improvements in games after launch.
Monthly Active Users (MAU)	Active, unique, monthly players/users as of the last day of the period.
Revenue growth	Difference in revenue from the previous period (comparative period).
Soft launch	A 'soft launch' to a specific audience in order to test game methodology, graphics, etc.
Equity/assets ratio	Proportion of total assets financed with equity.

CREATIVELY TOGETHER STRONG

SOZAP AB (publ)
Brunnsgatan 3 B
611 32 Nyköping
Corp. ID No. 556980-2241

For more information, please visit
www.sozap.com