

## Goodbye Kansas Group announces updated outlook

Goodbye Kansas Group AB (publ) ("Goodbye Kansas Group" or "Company") has done a strategic review in connection with the ongoing structural changes. During recent days, important issues have been resolved through the agreement to repurchase the studio business from the bankruptcy estate and that the strikes in Hollywood have ended which normalizes a large market for the Company. Due to the large changes being made to the business, the Board has concluded the following regarding the outlook for 2024 and 2025.

Following the acquisition of the studio business from the bankruptcy estate of Goodbye Kansas Studios AB and Goodbye Kansas Holding AB, the Company yet again has a competitive customer offering with leading technology and proven creative capabilities as well as a strong international market position in gaming, film and TV. As the film and TV sectors normalize, new business opportunities are expected to open up for the Company. Furthermore, the Company plans to continue its internal structural work to further improve the business's circumstances:

- Continued reduction of costs by approximately SEK 15 million per year as of 2024 compared to 2023, in addition to previously announced cost reduction plans of approximately SEK 30 million per year.
- Reduction of the Company's debt of approximately SEK 100 million 2024 compared to September 30, 2023.
- Capital raise according to communicated proposal from the Board of approximately SEK 55.4 million and later on potentially an additional approximately SEK 15.8 million before transaction costs.

Based on the above, the Board communicates the following outlook for Goodbye Kansas Group:

### **2024**

Sales of SEK 225 – 250 million and a positive EBITDA.

### **2025**

Sales of SEK 280 – 310 million and an EBITDA-margin of 10 percent.

Goodbye Kansas Group will publish its Interim Report for Q3 2023 on Friday, November 17, at CET 08.00.

### **For more information, please contact:**

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### **Goodbye Kansas Group**

Goodbye Kansas Group AB (publ) is a leading supplier of technology-driven visual content. Goodbye Kansas Group is headquartered in Stockholm and its shares are listed on the Nasdaq First North Growth Market with Erik Penser Bank as Certified Adviser.

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#### **Attachments**

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