



# JUMPGATE

JANUARY – MARCH: Q1 2026

INTERIM REPORT

13.05.2026



# IMPORTANT INFORMATION - PLEASE READ THE FOLLOWING BEFORE CONTINUING READING

This presentation (the "Presentation") has been prepared by Jumpgate AB ("Jumpgate" or the "Company") and is provided for information purposes only. By attending a meeting where this Presentation is presented or by accessing information contained in or obtained from the Presentation, including by reading this Presentation, you agree to be bound by the following limitations and notifications.

This Presentation may not be used for, or in connection with, any offer to, or solicitation by, any person in any jurisdiction or under any circumstances. This Presentation does not constitute or form part of, and should not be constructed as, any offer, invitation, solicitation or recommendation to purchase, sell or subscribe for any securities in the Company in any jurisdiction and does not constitute any form of commitment or recommendation on the part of Jumpgate or anyone else. The Presentation is intended to present background information on the Company and is not intended to provide complete disclosure. Readers of the Presentation should not treat the contents of this Presentation as an advice relating to legal, taxation, investment or any other matters. Neither the Presentation, nor any part of it, shall form the basis of, or be relied upon in connection with, any contract or commitment whatsoever. This presentation is not a research report. The Company and its affiliates, directors, advisors, employees and representatives disclaims any and all liability for direct and indirect consequences resulting from decisions which are wholly or partly based on information in the Presentation. The Presentation does not constitute and should not be considered as any form of financial opinion, advice or recommendation by the Company or anyone else.

This Presentation is not a prospectus in accordance with the (EU) 1129/2019 Prospectus Regulation and has not been approved or reviewed by any governmental authority or stock exchange. The distribution of the Presentation in certain jurisdictions may be restricted by law and persons into whose possession the Presentation comes should make themselves aware of the existence of, and observe, any such restriction. The securities of the Company have not been and will not be registered under the U.S. Securities Act, as amended (the "Securities Act"), or under any of the relevant securities laws of any state or other jurisdiction of the United States and the Company does not intend to make a public offer of its securities in the United States.

This Presentation might contain certain information (including market data and statistical information) which has been obtained from various sources prepared by other parties (including third party sources) that the Company has deemed to be relevant and trustworthy. Moreover, certain information in the Presentation might be based on assumptions, estimates and other factors that were available to the Company at the time of when the information was prepared. Such assumptions, estimates or other factors, either made by the Company or by third parties, may prove to be, or become, incorrect, thus rendering the information in the Presentation to be inaccurate, incomplete or incorrect. No representation or warranty, express or implied, is made by the Company or any of its affiliates, directors, advisors, employees and representatives as to the accuracy, completeness or verification of any information contained in this Presentation. The Company has not made any independent review of information based on public statistics or information from any independent third parties regarding the market information that has been provided by such third party, the industry or general publications. Financial information contained in the Presentation is not necessarily directly extracted from the Company's accounting systems or records. No information in the Presentation has been independently reviewed or verified by the Company's auditors unless explicitly stated otherwise. In addition, certain financial information may be preliminary and has yet not been finalized, be forward-looking, or subject to review/audit from the Company's auditors. Accordingly, such preliminary financial information may change. Furthermore, certain financial information in this Presentation has been prepared for illustrative purposes only and is solely intended to describe the hypothetical situation of if the acquired companies were part of Jumpgate for the periods referred to in the Presentation.

Statements in this Presentation, including those regarding the Company's and its industry's possible or assumed future, the Company's business strategies, its expansion and growth of operations, future events, objectives, trend projections and expectations, or other performance of the Company or its industry, constitute forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, contingencies, uncertainties, assumptions and other factors as they relate to events and depend on circumstances that will or may occur in the future, whether or not outside the control of the Company. No assurance is given that such forward looking statements will prove to be correct. Prospective investors should not place undue reliance on forward-looking statements and they speak only as at the date of this Presentation. Past performance does not guarantee or predict future performance. Moreover, the Company does not undertake any obligation to review, update or confirm expectations or estimates or to release any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this Presentation unless required by law or stock market regulations. The Company and its affiliates, directors, advisors, employees and representatives expressly disclaim any liability whatsoever for such forward-looking statements.

This Presentation as well as any other information provided by or on behalf of Company in connection herewith shall be governed by Swedish law. The courts of Sweden with the District Court of Stockholm as the first instance, shall have exclusive jurisdiction to settle any conflict or dispute arising out of or in connection with this Presentation or related matters.

## KEY FINANCIAL METRICS Q1 2026 vs Q1 2025

**9.8**

**Net Turnover (MSEK)**  
(-29% vs. Q1 '25)

**0.4**

**EBIT (MSEK)**  
(improvement by 6.0 MSEK vs Q1 '25)

**-1.5**

**Profit/loss after Fin. Items**  
(MSEK)  
(improvement by 4.4 MSEK vs. Q1 '25)

**-0.5**

**Cash Flow (MSEK)**  
(deterioration by 1.0 MSEK vs. Q1 '25)

- Q1 2026 Net Turnover 29% lower, mainly caused by not yet completely replaced project at Nukklear.
- Higher other income results in only 10% lower Total Operating Income.
- Strong improvement and positive EBIT, despite only 6 weeks of sales of our Star Trek game during the quarter and initially smaller revenue share until publisher has recouped its investment.
- Personnel expenses down nearly 50% and with other reduced cost resulting in an improved EBIT by 6.0 MSEK.
- Loss after Financial Items caused by interest expenses and significant FX effects.
- Cash Flow deteriorated by 1 MSEK due to increased investments in capitalised development with the same amount.

# PROFIT & LOSS STATEMENT

Group	Q1 2025	Q4 2025	Q1 2026
	2025-01-01 2025-03-31	2025-10-01 2025-12-31	2026-01-01 2026-03-31
<i>Operating income</i>			
Net turnover	13,6	12,0	9,8
Own work capitalized	0,1	0,0	0,9
Other operating income	1,5	4,3	3,0
<b>Total operating income</b>	<b>15,3</b>	<b>16,3</b>	<b>13,7</b>
<i>Operating expenses</i>			
Purchase of services	-4,4	-8,7	-2,8
Other external services	-2,6	-4,0	-3,0
Personnel expenses	-13,2	-7,7	-6,9
Depreciation, amortization and impairment of tangible and intangible fixed assets	-0,6	-1,6	-0,5
Other operating expenses	0,0	0,0	-0,2
<b>Total Expenses</b>	<b>-20,9</b>	<b>-22,0</b>	<b>-13,3</b>
<b>Operating profit/loss (EBIT)</b>	<b>-5,6</b>	<b>-5,7</b>	<b>0,4</b>
<i>Financial income and expenses</i>			
Profit/loss from participations in group companies	0,0	0,0	0,0
Profit/loss from other securities and receivables that constitute fixed assets	0,0	0,0	0,0
Other interest income and similar	0,0	0,0	0,0
Other interest expense and similar	-0,3	-1,3	-1,9
<b>Profit/loss after financial items</b>	<b>-5,9</b>	<b>-7,0</b>	<b>-1,5</b>
Tax on profit for period	-0,1	0,0	-0,2
<b>Net profit/loss for the period</b>	<b>-6,1</b>	<b>-7,0</b>	<b>-1,7</b>

Slightly reduced revenues in different Group entities, expected to catch up in Q2, even more with Star Trek revenues based on improved share after recoupment of Publisher investment.

Previous quarter included 4.3 Mkr in royalty payments for Sacred 2 Remaster.

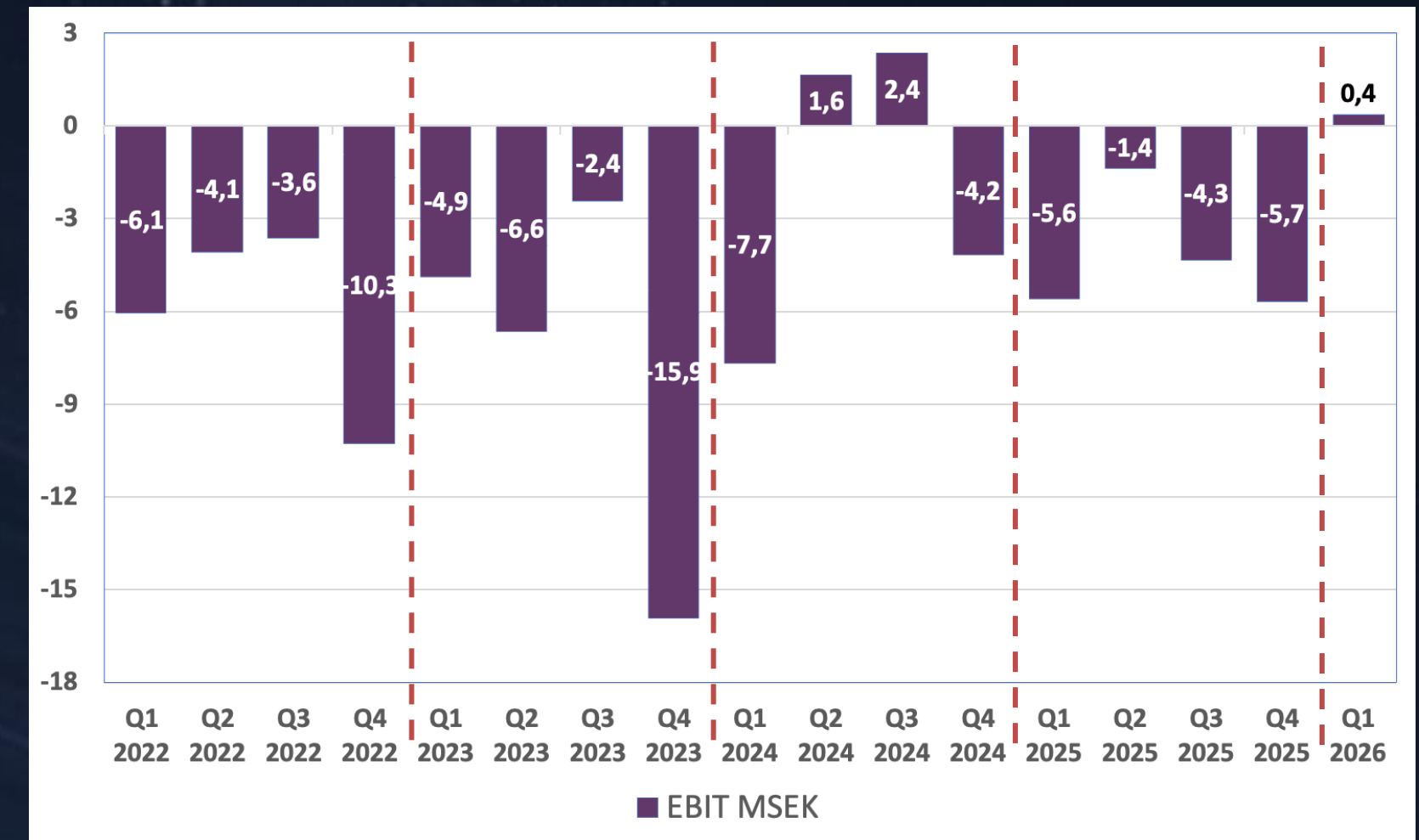
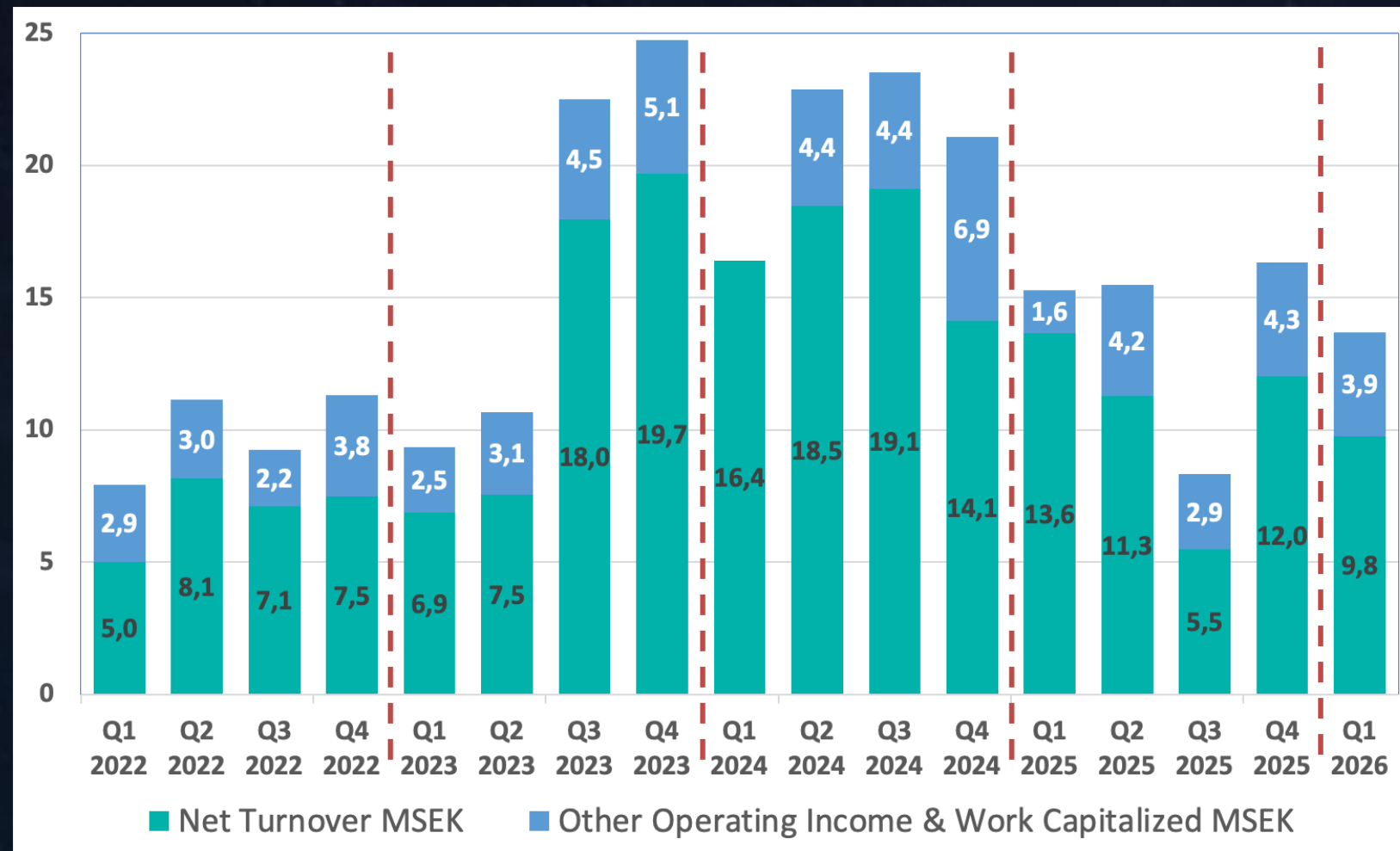
Further diligent management of Personnel Expenses all over the Group.

Last quarter included year end bookings.

Significant improvement compared to last quarter and same time last year based on significant lower cost base.

FX effects negatively impacting the current quarter.

# FINANCIAL DEVELOPMENT QUARTER BY QUARTER



- Net Turnover in Q1 2026 do not yet have the full effect from launch of the Star Trek game as a) the launch was in the middle of the quarter and b) its revenue share was tilted in favour of the publisher in the beginning until recoupment of its investment. The game is expected to be a multi-year long-tail seller.
- Back to a positive EBIT during the quarter, based on a true structural change going forward.

# BALANCE SHEET

Group	Q1 2025	Q4 2025	Q1 2026
MSEK	2025-03-31	2025-12-31	2026-03-31
<b>FIXED ASSETS</b>			
Intangible fixed assets	3,4	3,8	3,3
Licences, trademarks and other	0,0	0,0	0,0
Goodwill	83,8	80,7	81,6
Other	4,8	2,0	2,9
<b>Total fixed assets</b>	<b>92,0</b>	<b>86,6</b>	<b>87,9</b>
<b>CURRENT ASSETS</b>			
Accounts receivables	3,0	1,4	7,3
Other receivables	1,2	0,4	1,6
Prepaid expenses and accrued income	0,4	4,6	0,2
Cash equivalents	3,4	3,7	3,2
<b>Total current assets</b>	<b>8,1</b>	<b>10,1</b>	<b>12,3</b>
<b>TOTAL ASSETS</b>	<b>100,1</b>	<b>96,7</b>	<b>100,2</b>
<b>EQUITY</b>			
Total restricted equity capital	32,2	0,5	0,5
Total non-restricted equity capital	31,6	49,3	49,2
<b>Total equity capital</b>	<b>63,8</b>	<b>49,8</b>	<b>49,7</b>
<b>LIABILITIES</b>			
Total provisions	0,4	0,9	0,6
Total long-term liabilities	0,9	0,5	0,4
<b>CURRENT LIABILITIES</b>			
Advances from customers	1,5	-	-
Accounts payable - trade	4,2	1,9	2,4
Current tax liabilities	0,2	0,2	0,1
Other current liabilities	24,5	34,5	40,5
Accrued expenses and prepaid income	4,6	8,9	6,4
<b>Total current liabilities</b>	<b>34,9</b>	<b>45,5</b>	<b>49,4</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>100,1</b>	<b>96,7</b>	<b>100,2</b>

FX effect

Mainly due to the Star Trek game.

Previous quarter included Sacred 2 payments.

Includes additional finishing funding required by the shift of the Star Trek launch from Q4/25 to Q1 26, and negative FX effects.



## HIGHLIGHTS Q1 2026

- On February 13, it was announced that the company expands an existing loan facility with Triple Dragon and executes additional project financing for *Star Trek: Voyager – Across the Unknown*.
- On February 13, it was announced that the company makes a conversion share issue of debt comprising ca 0.5 million SEK.
- On February 18, it was announced that *Star Trek: Voyager – Across the Unknown* is now live on PlayStation 5, Xbox Series X/S, Nintendo Switch 2 and PC.
- On February 23, it was announced that *Star Trek: Voyager – Across the Unknown* has sold over 100 000 units only 4 days after its launch.
- On March 9, it was announced that the Company had finalized external financing of 19 million SEK for a new game project with Trophy Games. The budget is financed by 10.5 million SEK from Trophy Games and 8.5 million SEK from the German federal program for financing of game development.
- On March 26, the Company announced that the expected aggregated game revenue during the first 12 months following release of the games *Sacred 2*, *Ed & Edda* and *Star Trek: Voyager* previously estimated to be 14-51 million SEK now is estimated to be in the higher end of the range. Most of the revenue is attributable to the *Star Trek* game.



## GOALS FOR NEXT QUARTERS

- Further leverage the success of *Star Trek: Voyager – Across the Unknown* with additional content and DLCs. We are expecting that the game will be a strong long-seller and we are committed to supporting fans with high quality updates over an extended period of time.
- Continue to prioritize disciplined project selection and external financing structures. Capitalize on improved Business Development dynamics by doubling down on several progressed deal discussions which would add highly promising games to our product pipeline. We will be supporting this by expanding our business development bandwidth.
- De-leverage the company.



## KEY TAKEAWAYS

### **SUCCESSFUL GAME LAUNCH**

- Successful delivery of a high-quality game reaching a demanding target audience in a very challenging market.
- Long-term royalty payments combined with lean cost structure will further materialize in positive EBIT.
- Business model has been validated with *Star Trek: Voyager – Across the Unknown*.

### **STRONG PROJECT PIPELINE**

- Finalized new project signing with Trophy, supported by German government grants (in total 19 MSEK).
- Increased inbound requests for proposals and co-operation for promising future projects with a similar structure as Star Trek.
- Targeting growing the business by working on multiple fully funded projects that provide us with an interesting upside.



THANK YOU