



Press Release
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Stillfront expects lower EBITDAC in the third quarter 2024 mainly due to higher User Acquisition Costs

Stillfront expects to report EBITDAC of 385 MSEK for the third quarter 2024, which is lower than market expectations, mainly driven by User Acquisition Costs that were 33 MSEK higher in the third quarter 2024 compared to the third quarter 2023. In addition, Stillfront expects to report a strong free cash flow during the third quarter of 2024 of 298 MSEK.

Stillfront today publishes an earnings update with preliminary figures for the third quarter 2024. Stillfront expects to report net revenue of 1,595 (1,671) MSEK in the third quarter 2024, which corresponds to an organic net revenue decline of -0.8 percent compared to the third quarter 2023. User Acquisition Costs are expected to amount to 462 (429) MSEK, corresponding to 29 (26) percent of net revenue. Stillfront expects to report an adjusted EBITDAC of 385 (409) MSEK, corresponding to an adjusted EBITDAC margin of 24 (25) percent. The lower than expected adjusted EBITDAC is mainly driven by higher than usual User Acquisition Costs during the third quarter 2024 that increased by 33 MSEK compared to the third quarter of 2023, which in turn is due to Stillfront having considered it favorable to deploy more User Acquisition Costs than usual in the quarter.

Stillfront is expected to report strong free cash flow* during the third quarter 2024 of 298 (200) MSEK, which will reduce net debt (including cash earnouts for the next 12 months) at the end of the quarter with 277 MSEK and sequentially reduce the adjusted leverage ratio from 2.15x at the end of the second quarter 2024 to 2.08x at the end of the third quarter 2024.

Stillfront's interim report for the period January-September 2024 will be published on 23 October 2024, in accordance with the financial calendar.

**Defined as cash flow from operations minus acquisitions of intangible assets and repayment of lease liabilities.*

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About Stillfront

Stillfront is a global games company. We develop digital games that are played by almost 50 million people each month. Our diversified portfolio spans well-established franchises like Big Farm, Jawaker and Supremacy, to smaller, niche games across our different genres. We believe gaming can be a force for good and we want to create a gaming universe that is digital, affordable, equal, and sustainable. Our HQ is in Stockholm, Sweden, but our game development is done by teams and studios all over the world. Our main markets are the US, Japan, MENA, Germany, and the UK. Stillfront's shares (SF) are listed on Nasdaq Stockholm. For further information, please visit: stillfront.com

This information is information that Stillfront Group AB (publ) 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 2024-10-15 22:48 CEST.

Attachments

[Stillfront expects lower EBITDAC in the third quarter 2024 mainly due to higher User Acquisition Costs](#)