



JUMP GATE

Interim Report for January 1, 2024 to September 30, 2024

- Net turnover in the period amounted to 53 966 TSEK (32 390 TSEK). Net turnover in the third quarter amounted to 19 115 TSEK (17 968 TSEK).
- Earnings before interest and taxes (EBIT) amounted to -3 691 TSEK (-13 965 TSEK). Earnings before interest and taxes (EBIT) in the third quarter amounted to 2 355 TSEK (-2 439 TSEK).
- The result after financial items amounted to -11 345 TSEK (-19 570 TSEK). The result after financial items in the third quarter amounted to 1 546 TSEK (-4 008 TSEK).
- The result per share amounted to -1,017 SEK (-2,693 SEK) in the period. The result per share in the third quarter amounted to 0,121 SEK (-0,880 SEK)*.
- Jumpgate has in the quarter achieved the financial target announced on May 22, 2024. The target was to reach an EBIT result of 0.8-1.2 MSEK on a monthly basis by the end of the year.
- On August 9 the game FATE: Reawakened was announced. The game is a coming remaster of the classic game series FATE, to be published by Gamigo and developed by Jumpgate studio Tableflip Entertainment.
- On September 26, it was announced that the Company's shares would be consolidated from 100:1 with effect as of October 3.

The "Company" or "Jumpgate" means Jumpgate AB with corporate registration number 556842-4062. Information in parentheses relate to the previous year.

*The numbers have been adjusted to reflect the reverse share split 100:1 in the Company with effect as of Oct 2, 2024.

Comment to the Interim Report

Achieved Financial Target, Positive EBIT and Net Profit!

When we summarize the third quarter there is much to be pleased about, with improvements throughout all key figures. We follow up on the positive EBIT in the second quarter, with an even stronger EBIT result, resulting in the achievement of the financial target which was announced in connection with the rights issue in the summer. The target was to reach an EBIT result of 0.8-1.2 MSEK on a monthly basis by the end of the year, which has now been achieved already in Q3 which is very gratifying. Last but not least, we now have a positive bottom line for the first time, which is a significant milestone.

The revenue is increasing also in Q3. The net turnover amounted to 19.1 MSEK in the quarter, an increase of 6 % compared with the previous year (Q3 -23) and 3 % compared with the previous quarter (Q2 -24). The EBIT result amounted to 2.4 MSEK compared with -2.4 MSEK the previous year (Q3 -23) and 1.6 MSEK the previous quarter (Q2 -24). The result after financial items amounted to 1.5 MSEK compared to -4 MSEK the previous year (Q3 -23) and -2 MSEK the previous month (Q2 -24). The significantly reduced indebtedness in the second

quarter is now having a full impact, with financial costs notably reduced from -3.6 MSEK in the previous quarter (Q2 -24) to -0.8 MSEK in the third quarter.

Strengthened Project Pipeline Creates the Foundation for Additional Externally Financed Game Projects and Development Deals

Our largest game studio Nukklear is still working primarily on *Dune Awakening* with Funcom, which is a pure work for hire project with stable revenue well into 2025, when the team will eventually be available for new projects. Tableflip continues to work on *Fate: Reawakened* in a work for hire project with Gamigo.

The pipeline for new externally financed game projects and work for hire deals has strengthened significantly in the period. The goal and expectation remain to sign at least one additional externally financed project before the end of the year. We are working on achieving a publishing deal for our internally developed project *Battle Castles*, and are in evaluation processes for several larger work for hire deals with potential partners.

Coming Releases with Significant Upside Pave the Way for an Exciting 2025

Jumpgate's business model is built on a stable profitable business based on externally financed game projects, where we on top of that aim to have significant upside from sales in as many game projects as possible. One smaller such project, *Cat Rescue Story* from Tivola, was released for consoles by the publisher NACON in the end of September. Tivola is entitled to a smaller part of the revenue from the game when the publisher has recouped its investment. During 2025 we will be able to harvest the results from three game projects, which all have the potential to contribute significant revenue streams in the event of successful releases.

The development of gameXcite's Star Trek based game with the project name *Galactic Journey* is progressing according to plan and all partners in the project are very satisfied with the results so far and the game will be an important release in 2025. The kart racing game *Ed & Edda: GRAND PRIX - Racing Champions* is being developed by Tivola in collaboration with Funatics. In parallel with the development, we are now focusing on signing a deal for physical distribution of the game as a complement to sales in Europa-Park and digitally. We're experiencing a big interest from potential distributors. The third project is a yet to be announced game, which will be published by THQ Nordic. We look forward to being able to say more about this exciting release later on.

We can once again establish that we are making considerable progress in the quarter, which is highly motivating. At the same time we are far from satisfied. Cost control and business development remain in focus and on the basis of that we shall put ourselves in the position to increase the profitability more and to lower the indebtedness. Our expectation and hope is to next year really see the result of our business model and our efforts.

Harald Riegler

CEO, Jumpgate AB

About the Company

Jumpgate AB is an independent group of game development companies founded in 2011, comprising five game studios: Nukklear (Hannover), Tivola Games (Hamburg), gameXcite (Hamburg), Funatics (Düsseldorf) and Tableflip Entertainment (Visby). The group develops and publishes its own games as well as developing games and other digital products for external companies. The companies in the group have established collaborations with strong industry partners and exciting product portfolios with large potential. The group is engaged in the global market, distributing games on a worldwide basis and has a large international network. For more information: www.jumpgategames.se

This information is such information Jumpgate AB (publ) is obliged to make public in accordance with the EU Market Abuse Regulation (MAR). The information was submitted for publication, through the agency of the contact persons set out above, at 2024-11-21 07:30 CET.

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