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Focus Entertainment announces its FY 2021/22 revenue at €142.6 million in line with expectations

PARIS, FRANCE – April 28th, 2022 – FOCUS ENTERTAINMENT (FR0012419307 - ALFOC) announces its 2021/22 unaudited revenues for the full year ending March 31, 2022, and its 2021/22 Q4 unaudited revenues for the quarter ending March 31, 2022

Key highlights:

- FY 2021/22 group revenue stands at €142.6 million, or €136.9 million at constant perimeter in line with 2021/22 guidance
- Q4 revenues at €20.3 million supported by the solid resilience of best-selling titles
- FY 2021/22 EBITDA expected¹ around €40 million
- FY 2021/22 group EBIT, before amortization and depreciation of goodwill, expected² to land around €12 million, in line with expectations

Revenue for the fourth quarter and full year of 2021/22

<i>In million euros Unaudited</i>	Q4 2021/22*	Q4 2020/21	Variation	FY 2021/22*	FY 2020/21	Variation
Catalogue	11.2	12.8	-12.6%	72.7	79.4	-8.4%
Back-catalogue	9.1	16.8	-46.0%	69.8	91.6	-23.8%
Group Revenue*	20.3	29.6	-31.6%	142.6	171.0	-16.6%
Of which Dotemu	4.2	-	-	5.6		
Revenue at constant scope	16.0	29.6	-46.0%	136.9	171.0	-20.0%

* Deck13 revenue for Q4 2021/22 stands at €0.4 million; StreumOn, Douze Dixièmes, and Leikir revenues generated outside the Group are insignificant and respectively consolidated on April 1, 2021, October 1, 2021, and February 1, 2022. Dotemu is consolidated since September 30, 2021.

Q4 2021/2022 Revenue

Q4 2021/22 group revenue amounted to €20.3 million, including €4.2 million from Dotemu. 86% of the sales were made through digital partners and 97% are derived internationally.

¹ Subject to final audit; Definitive figure to be communicated on June 16th, 2022.

² Subject to final audit; Definitive figure to be communicated on June 16th, 2022.

The quarter benefited from strong franchises like **SnowRunner**, **Insurgency: Sandstorm**, **A Plague Tale: Innocence**, while Farming Simulator's rights had expired over Q3 2021/22.

Revenue from Dotemu reached €4.2 million driven by good performances of titles launched over the quarter such as **Infernax**, **Young Souls** and **Windjammers 2**, the last one having been developed by Dotemu, as well as the long-lasting success of **Street of Rage 4**.

FY 2021/22 Revenue

After FY 2020/21 during which the video game industry benefited from the worldwide lockdown, the group revenue reached this year €142.6 million, including a €5.6 million contribution from Dotemu. In terms of revenue breakdown 88% of the sales were made through digital partners and 95% are derived internationally.

At constant perimeter, revenues for the full-year 2021/22 amount to €136.9 million in keeping with announced guidance for the fiscal year.

SnowRunner, **Insurgency: Sandstorm** and **A Plague Tale: Innocence** strongly contributed to the fiscal year revenue thanks to additional contents and one-off deals, demonstrating the Group's ability to generate revenues from strongly anchored franchises and titles over the long-term. The fiscal year benefited as well from the success of **Necromunda: Hired Gun** developed by Streum On Studio, owned by the group, and **Aliens: Fireteam Elite**.

Preliminary EBITDA and EBIT before amortization and depreciation of goodwill

FY 2021/22 EBITDA is expected around €40 million, while FY 2021/22 EBIT before amortization and depreciation of goodwill is expected to be aligned with expectations. The group does not expect to book any depreciation of goodwill in FY 2021/22.

A year of continuous integration and transformation

During FY 2021/22, Focus Entertainment pursued its external growth strategy to expand and diversify its expertise towards new high-potential segments. After acquiring Deck13 in 2020, the group completed the acquisition of 4 additional studios: Streum On Studio, Dotemu, Douze-Dixièmes and lastly, Leikir Studio on February 14, 2022.

Leikir Studio thus became the 5th development studio to integrate with Focus Entertainment. The studio developed several PC and console titles acclaimed by the press and players and is currently

developing the promising and highly anticipated title **Metal Slug Tactics**, based on the legendary license from Japanese publisher SNK.

Evolution of Governance and change of name

Following the Ordinary and Extraordinary General Meeting held on April 1, 2022, Shareholders approved two important resolutions for the Group:

- **Establishment of a Board of Directors**

Shareholders approved the implementation of a Board of Directors and the company's articles of association have been changed accordingly.

The following have been appointed as members of the Board of Directors:

- Neology Holding, with Fabrice Larue as its permanent representative;
- Neology Invest, with Romain Heller as its permanent representative;
- FLCP & Associés Invest, with Tiphonie Lamy as its permanent representative;
- FLCP & Associés, with Tanguy de Franclieu as its permanent representative;
- Frank Sagnier;
- Virginie Calmels;
- Irit Hillel.

The Board of Directors, meeting after the General Meeting, found that three of its members are independent: Frank Sagnier, Virginie Calmels and Irit Hillel. It separated the roles of Chairman of the Board of Directors and Chief Executive Officer and appointed Frank Sagnier as Chairman of the Board of Directors, and Christophe Nobileau as Chief Executive Officer.

It was decided that Virginie Calmels will chair meetings of the Board of Directors when it is acting as an Audit Committee and as an Appointments and Remuneration Committee and that Irit Hillel will chair meetings of the Board of Directors when it acting as a CSR Committee.

- **Change of company name to Focus Entertainment**

The new name is more consistent with the Company's business and highlight its key strengths and values. Including the word "Entertainment" in the Company's name conveys its ambition of offering gamers around the world unique experiences with an editorial line that stands out through innovative concepts, alternative gameplay and original universes that transcend the boundaries of video games.

Outlook

Focus Entertainment will be releasing later this year **A Plague Tale: Requiem**, the sequel to Asobo's best seller, as well as the highly expected **Evil West**. An ambitious game developed by its subsidiary



Deck13 and a new game developed by Tindalos Interactive based on an iconic movie franchise will be released in the end of the fiscal year 2022/23. Over the year, Dotemu will also launch 3 games based on iconic licenses: **Teenage Mutant Ninja Turtle: Shredder's revenge**, **Pharaoh: A New Era** and **Metal Slug Tactics**.

John Bert, Managing Director, comments: *"Alongside with those key releases developed with worldwide established studios, we continue to secure and enrich our creative approach by developing new partnerships with promising studios: Different Tales, Dream Powered Games, Rundisc, and Two Horizons. Supporting and accompanying the talent of young creators and promising studios have always been rooted in the history and DNA of the Focus Group, one of the many skills is to put our expertise at the service of high-potential studios to build lasting partnerships with them to create the successes of today and tomorrow."*

As announced, Focus Entertainment will be communicating on a qualitative mid-term line-up on June 16, 2022, alongside with the publication of FY 2021/22 Results.

Financial calendar

The Full-Year 2021/22 Results will be published on June 16, 2022.

Event	Date
2021/22 – FY Results	Thursday June 16, 2022
2022/23 – Q1 Sales	Thursday July 21, 2022
2022/23 – Q2 Sales	Thursday October 20, 2022
2022/23 – Half-Year Results	Thursday December 15, 2022
2022/23 – Q3 Sales	Thursday January 19, 2023
2022/23 – Q4 Sales and FY Sales	Thursday April 20, 2023



About Focus Entertainment

FOCUS ENTERTAINMENT is one of Europe's leading video game publishers and developers. Its vocation is to support leading international studios in the development, production monitoring, marketing, sales and financing of their projects. As a publisher of strong brands such as The Surge, Vampyr, and A Plague Tale: Innocence, the Group generated revenues of €142,6 million in 2021/22. FOCUS ENTERTAINMENT generates 95% of its sales internationally. For additional information, visit www.focusent.com

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Contacts

Investor Relations

Laure d'Hauteville, CFO
Tél : + 33 (0) 1 55 26 85 00
Mail : IR@focusent.com

Press Relations – FTI Consulting

Emily Oliver
Rémi Salvador
Tél : + 33 (0) 1 47 03 68 10
Mail : fhi@fticonsulting.com