



Information meeting
Capital increase by means of a public offer
with a priority period
from 16 May 2024 to 22 May 2024

May 16, 2024

SPEAKERS



Fabrice Larue
Chairman and Chief
Executive Officer



Geoffroy Sardin
Deputy Chief
Executive Officer



**Laure
d'Hauteville**
Chief Financial
Officer

MAIN TERMS OF THE TRANSACTION



- A capital increase with the cancellation of shareholders' preferential subscription rights by means of a public offer with a priority period, on an irreducible basis only, for the benefit of shareholders.
- Subscription commitments representing a minimum of 78.2% of the gross amount of the transaction, including a subscription commitment from Neology Holding, the Company's main shareholder, for a minimum amount of 12.00 million euros.
- Gross amount of the transaction: initial amount of €17.45million (including issue premium) that may be increased to €20.07 million if the extension clause is fully exercised, and to €23.08 million if the extension clause and the over-allotment option are fully exercised.
- Subscription price: €11.30 per new share, representing a discount of 3% versus the volume-weighted average of PulluP Entertainment's share price over the last three trading sessions preceding the date of this press release, and a discount of 3.4% versus the closing price of PulluP Entertainment's share on 14 May 2024.
- Priority period: from 16 May 2024 to 22 May 2024 (inclusive) for the benefit of shareholders who have registered their shares by the end of the meeting of 15 May 2024.
- Subscription period of the public offer and the global placement: from 16 May 2024 to 22 May 2024 (inclusive).

REASONS FOR THE TRANSACTION AND PROJECTED USE OF PROCEEDS



To strengthen our financial position

To provide us with additional resources to deliver carefully for the success of future releases

The net proceeds of the Offer will be used by the Company as follows:

- 50%, i.e. €8.453 million, to reduce the Company's net debt; and
- 50%, i.e. €8.453 million, to seize development opportunities.

In the event that the Offer is only 78.2% subscribed, the funds raised will be allocated as a priority to reducing the Company's net debt and the remainder will be used for development opportunities.

INDICATIVE TIMETABLE



16 May 2024	<p>Publication by Euronext of the notice of opening of the Offer.</p> <p>Opening of the priority period and the subscription period of the Public Offer and the Global Placement.</p>
22 May 2024	<p>Closure of the priority period and the Public Offer at 5 p.m. Paris time for subscriptions at branches and at 8 p.m. Paris time for subscriptions via the internet (if this option is provided by the financial intermediary).</p> <p>Closure of the Private Placement at 5 p.m. Paris time.</p>
23 May 2024	<p>Fixing of the definitive details of the capital increase (including potential exercise of the Extension Clause).</p>
24 May 2024	<p>Distribution by the Company of the press release announcing the result of the Offer.</p> <p>Publication by Euronext of the notice of the result of the Offer and the listing of the New Shares for trading on Euronext Growth Paris.</p>
28 May 2024	<p>Issuance and settlement/delivery of the New Shares.</p> <p>Admission of the New Shares for trading on Euronext Growth Paris.</p>
21 June 2024	<p>Deadline for exercising the Over-allotment Option.</p>

2023/2024 EXERCICE : Pull Up Entertainment, faithful to its values and its mission



« Offer our players and their communities unique and memorable experiences by being uncompromising about quality »

23/24 Revenue* : €187,4m

- Excellent performance of the back-catalogue €123m +89%
- Regular additional content
- Good performance of a number of games
- Contribution of acquisitions

23/24 Second semester

- EBITDA* strongly up on the 2023/24 first half
- EBITA* slightly positive, after adjusting the portfolio value

Net Debt* : € 132,4m (03.31.24)

As anticipated, at 31 March 2024, the Group still has €30m of confirmed undrawn credit lines, including a €15m revolving credit facility.

* unaudited

PULLUP ENTERTAINMENT: A NEW ORGANIZATION AS CLOSE AS POSSIBLE TO MARKET ISSUES



On the foundation and the DNA of its historical entity Focus Entertainment, the PullUp Entertainment Group aims to unite the expertise of a globally recognized creative talent collective in publishing and creating original video game content, under a powerful and inspiring brand



PUBLISHING A/A+



PUBLISHING Indie/rétro



STUDIOS



Support Service: *Agency influencer, Scripteam, Data*
And support function (HR, legal, Finance)

OUR AMBITION



To become one of the European leaders in independent market development and publishing in AA+ (estimated at \$26 billion¹)



« Pull toward the top »
by increasing our
efficiency and quality

1

Develop IP/co-IP to create the franchises that will contribute to the group's results (target = 50% of the turnover with own IP/co-IP)

2

Discover and accompany talents

3

Allow group IPs (Intellectual Properties) to become references on their market

4

Benefit from group benefits and synergies

1: Intern estimation

A TEAM AT THE SERVICE OF A PROJECT



Executive committee
PullUp
Entertainment



John Bert
Managing Director of
AA Games Publishing
Division



Cyrille Imbert
Managing Director of
Independent Publishing
Division and Chief
Executive Officer of
DOTEUMU



Fabrice Larue
Chairman and Chief
Executive Officer



Geoffroy Sardin
Deputy Chief
Executive Officer



Laure d'Hauteville
Chief Financial Officer



Philippe Perthuis
General Secretary and
Chief Business Model
Officer



Ahmed Boukhelifa
Deputy Chief Executive
Officer - PULLUP
ENTERTAINMENT
STUDIOS



Executive committee
Studios

UPCOMING GAME RELEASES



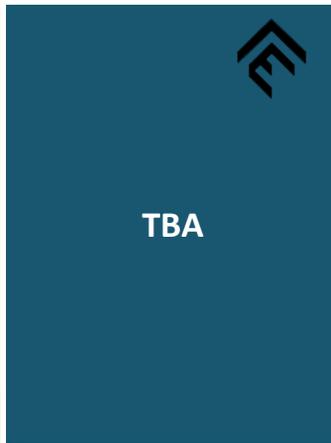
Edited games
by Focus



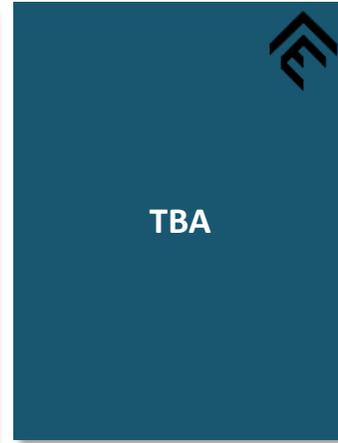
Space Marine 2



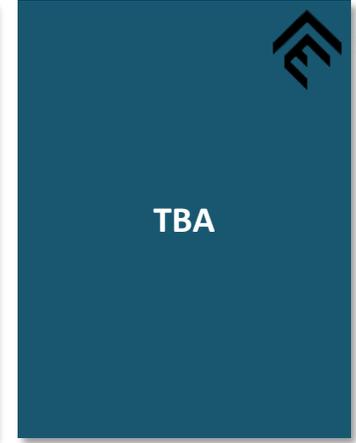
Toxic
Commando



TBA



TBA



TBA

Games
developed by
our studios



Atlas Fallen
Enhanced



Metal Slug Tactics
&
TBA



Train Sim World
franchise



TBA
New intern IP



TBA
interne IP

Other edited
games



Deck13 Spotlight
-> 2 games



The Arcade Crew
-> 3 games



Warhammer 40,000: Space Marine 2

Beginning of pre-orders on May 23rd 2024

Release on September 9th 2024

More than one million wishlists on STEAM

Among the first places of the most pre-ordered games on the AMAZON platform



Financial year 2024/2025

Growth of the turnover

- Multiple games with high potential
- Upsurge of the new organisation

Rebound in results

- Focus on performance
- Intensification of synergies
- Continuation of financial discipline

Line-up of 65 projects to launch Over 3 years

**Confirmation of the medium-term
objective of generating
50% of its revenue with
owned & co-owned iP**



ISIN code	FR0012419307
Market	Euronext Growth
Number of actions	6 496 026
Average daily volume over last 3 months	12 258
Price (14/05/2024)	€ 11,70
Market capitalization (05/14/2024)	€ 76m

Next Event

20/06/2024: Annual results 2023/2024 after stock exchange



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