



Remedy drives growth with moves towards publishing and new games

Strong financial position, new co-publishing and development agreement signed to expand Control.

HIGHLIGHTS FROM APRIL–JUNE 2021

- Revenue 9 417 (9 125) thousand euros, change +3.2 %.
- Operating profit (EBIT) 2 304 (2 086) thousand euros, 24.5 % (22.9 %) of revenue.
- Remedy signed a co-publishing and development agreement with 505 Games for a multiplayer spin-off game of the award-winning *Control*. Collaboration terms for a future, bigger-budget *Control*-game were also agreed.

HIGHLIGHTS FROM JANUARY–JUNE 2021

- Revenue 17 533 (16 970) thousand euros, change +3.3 %.
- Operating profit (EBIT) 3 155 (3 161) thousand euros, 18.0 % (18.6 %) of revenue.
- Remedy signed a co-publishing and development agreement with 505 Games for a multiplayer spin-off game of the award-winning *Control*. Collaboration terms for a future, bigger-budget *Control*-game were also agreed.
- Remedy raised 41 500 thousand euros with a directed offering of new shares to a limited number of domestic and international institutional investors in an accelerated book-building process.
- *Control Ultimate Edition* was released on PlayStation 5 and Xbox Series X|S on 2 February.

KEY FIGURES

FAS, unaudited EUR thousand	4–6/2021	4–6/2020	1–6/2021	1–6/2020	1-12/2020
Revenue	9 417	9 125	17 533	16 970	41 086
Growth in revenue, %	3.2 %	-1.1 %	3.3 %	23.0 %	29.8 %
EBITDA	2 599	2 340	3 727	3 660	14 313
Operating profit (EBIT)	2 304	2 086	3 155	3 161	13 245
Operating profit, % of revenue	24.5 %	22.9 %	18.0 %	18.6 %	32.2 %
Result for review period	1 774	1 607	1 647	2 500	10 337
Result for review period, % of revenue	18.8 %	17.6 %	9.4 %	14.7 %	25.2 %
Balance sheet total	89 139	37 843	89 139	37 843	48 355
Cash flow from Operations	-973	1 572	3 024	1 163	11 806
Net cash	56 901	13 081	56 901	13 081	20 016

Cash position	60 575	16 755	60 575	16 755	23 690
Net gearing, %	-74.3 %	-47.5 %	-74.3 %	-47.5 %	-56.6 %
Equity ratio, %	85.9 %	72.8 %	85.9 %	72.8 %	73.2 %
Capital expenditures	2 531	1 119	4 584	2 634	6 346
Average number of personnel during review period (FTE)	280	258	277	262	265
Headcount at the end of period	293	266	293	266	275
Earnings per share, €	0.136	0.133	0.126	0.207	0.856
Earnings per share, € (diluted)	0.127	0.126	0.118	0.196	0.797
Number of shares at the end of period	13 072 150	12 072 150	13 072 150	12 072 150	12 072 150

Calculation formulas used for the indicators

EBITDA = operating profit (EBIT) + depreciation and amortization

Net cash = cash in hand and at banks + liquid investments - interest-bearing liabilities

Net gearing = (interest-bearing liabilities - cash in hand and at banks - liquid investments) / shareholders' equity

Equity ratio = shareholders' equity / (balance sheet total - advances received)

COMMENTS BY CEO TERO VIRTALA

During April–June 2021, revenue was €9.4M (9.1) and operating profit was €2.3M (2.1). *Control's* royalty revenues were slightly higher in Q2 2021 than in Q2 2020, while the development payments from our partners were at a lower level. Cash flow from operations in Q2 2021 was €–1.0M and cash balance at the end of the period was €60.6M.

The cash position has provided us with stronger means to execute our strategy and carry out our ambitious long-term growth plans. In the second quarter, we advanced in creating category-defining games and expanding our games into long-term franchises. We also expanded our multi-project capabilities and strengthened our in-house capabilities related to project financing and publishing activities.

In June, we signed a co-publishing and development agreement with 505 Games for a newly announced game project called *Condor*. *Condor* is a 4-player cooperative PvE (player vs. environment) game, set in the world of our award-winning *Control*. In addition, we agreed on collaboration terms for a future, bigger-budget *Control* game. This is a good example of our capability to create franchises that can grow into multiple meaningful, high-quality future games. We can also enhance our publishing role strategically, with a trusted partner like 505 Games.

We continue actively marketing *Control*. *Control Ultimate Edition* was announced for Google Stadia and launched after the reporting period on July 27th. *Control* was also included as a limited time free offering in Epic Game Store's Mega Sale 2021. Overall, new platforms, services and special offerings give us valuable lessons for the future, bring additional revenue, help us to reach new audiences and increase *Control* brand awareness. *Control* has already reached a formidable audience, having been played by over 10 million players. The growing audience and brand awareness are valuable as we continue to support *Control* and develop *Condor*, and we are in the early conception phase for a future, bigger-budget *Control* game.

We have a small *Crossfire* team focusing on supporting the upcoming launches of *Crossfire's HD* story mode and *CrossfireX*. We expect these launches to happen later this year. *Crossfire's HD* multiplayer mode was already launched in China by Smilegate and Tencent in June.

Remedy's AAA game project with Epic Games has moved into full production, and a second, smaller-scale game remains in full production mode. Vanguard, our free-to-play co-op game project, is still progressing at a good pace, with selected internal and external closed gameplay tests.

Our headcount grew to 293 by the end of June 2021. Earlier in 2021, we started piloting and evaluating new ways to attract and recruit talent that will be based outside Finland. Our main focus has been in Europe, and I am satisfied that we have been able to reach our targets related to recruitment, onboarding and teamwork. During the second quarter, we also continued our initiatives related to production capabilities, Northlight technology, people, teams, and ways of working.

I am happy with the progress we have made so far in 2021. Our financial position is stronger than before. *Control* continues to reach new players, expands into new games, and is a strong proof of our ability to create category defining games and brands. Our multi-project model is continuously developing and we are approaching a phase where we can launch new games more often and more regularly. We are on track to reach our ambitious long-term growth objectives.

IMPACT OF THE COVID-19 PANDEMIC

The gaming industry has generally seen a boost in game sales during the pandemic whose negative effects have been minimal on our business during the reporting period.

Remedy's game development and operations have continued according to plan and Covid-19 has not caused any significant changes to our project schedules during the reporting period. The majority of our employees have been able to work effectively from home. An extra effort has been put into internal communications, work equipment and infrastructure, as well as finding solutions supporting using our tools externally. Additionally, we have adapted our performance capture process, as Remedy's studio facilities are in Finland and travel restrictions affect the availability of on-site actors.

The company has evaluated its assets and liabilities and concluded that the pandemic has not had an impact on valuation.

FUTURE OUTLOOK

The future outlook remains unchanged. Remedy expects its revenue and operating profit to increase during 2021. Majority of the revenue and operating profit growth is expected to materialize during the second half-year period.

FINANCIAL TARGETS

Remedy aims to create long-term profitable growth, primarily organically, by expanding the product portfolio and entering into new partnerships.

Royalties and development fees received from publisher partners depend on future game projects, game release schedules and other terms and conditions of each cooperation. Fluctuations between half-year results and even between fiscal years may be significant, depending on the amount and timing of received development fees as well as game release schedules.

Financial review 1 January – 30 June 2021

RESULT FROM BUSINESS OPERATIONS

Remedy's revenue for the period under review was 17 533 (16 970) thousand euros, an increase of 3.3 % year-on-year. The increase in revenue was due to higher royalty income.

Operating profit (EBIT) amounted to 3 155 (3 161) thousand euros, or 18.0 % (18.6 %) of revenue. Main factors contributing to the stable level of operating profit were on the one hand growth in capitalized product development expenses and slight growth in revenue, while on the other hand there was an impact from increased personnel and other operating expenses. Personnel expenses increased by 22.0 % during the reporting period due to the increased number of personnel and – as result of change in bonus accrual method – a higher amount of bonus accrual than during the comparison period. Other operating expenses grew by 17.2 % mainly due to the exceptionally low level of other operating expenses in the comparison period due to Covid-19.

The effect on operating profit from product development expense capitalization was 4 061 (2 057) thousand euros. The company capitalized product development expenses from five projects during the reporting period. The capitalized expenses were related to Vanguard, Condor, the bigger-budget Control-game project and two unannounced projects with Epic Games. The amount of capitalization is calculated from the total project cost, taking into account the percentage that corresponds to the share of return after the games' launch compared to the total expected return. Vanguard's and the bigger-budget Control-game's product development expenses were fully capitalized as those projects are currently fully funded by the company itself.

Financial expenses for the reporting period include 1 087 thousand euros related to the directed offering of new shares to a limited number of domestic and international institutional investors in an accelerated book-building process in February 2021.

The net result for the period under review amounted to 1 647 (2 500) thousand euros, or 9.4 % (14.7 %) of revenue.

FINANCIAL POSITION

The company's balance sheet total on 30 June 2021 was 89 139 (37 843) thousand euros.

The company's equity ratio on 30 June 2021 was 85.9 % (72.8 %) and net gearing -74.3 % (-47.5 %). The company does not have any goodwill on its balance sheet.

Non-current assets

Non-current assets on 30 June 2021 were 13 903 (6 749) thousand euros. The increase in non-current assets is largely due to the capitalization of product development expenses. The total amount of capitalized product development expenses was 10 682 (3 567) on 30 June 2021.

Current assets

Current assets on 30 June 2021 were 75 235 (31 094) thousand euros. Current assets mainly comprised cash in hand and on bank accounts, totaling 60 575 (16 755) thousand euros, and short-term receivables totaling

14 005 (13 791) thousand euros. Current receivables vary between periods due to the timing of the income payments based on agreed commercial terms.

Shareholders' equity

The company's shareholders' equity on 30 June 2021 was 76 577 (27 555) thousand euros. The shareholders' equity was affected by 41 500 thousand euros due to the equity increase through a share issue -1 961 thousand euros dividend payment to shareholders and by 1 647 thousand euros net profit for the financial period and by net profit of 7 837 thousand euros from second half year period of financial year 2020.

Liabilities

The company's liabilities on 30 June 2021 amounted to 12 561 (10 288) thousand euros. The change in liabilities is primarily due to an increase in bonus accruals as the method of booking bonus accruals was changed and due to an unpaid portion of the previous financial year's bonus accrual as of the reporting date. A Business Finland research and development loan of 3 674 (3 674) thousand euros is recorded both in short term liabilities in the amount of 919 thousand euros and in long-term liabilities in the amount of 2 756 thousand euros.

CASH FLOW

Cash flow from business operations after interest paid and direct taxes for the reporting period amounted to 3 024 (1 163) thousand euros. Royalty revenue cash flow is based on agreed payments terms with partners and can differ significantly during at certain periods from accrual basis revenue recognized within a period. Cash flow for business operations is also affected by timing of significant project business payments, which vary according to invoicing milestones.

Cash flow from investing activities during the reporting period amounted to -4 584 (-2 634) thousand euros. The capitalized product development expenses included in the investing activities' cash flow amounted to -4 061 (-2 057) thousand euros during the reporting period.

Financing cash flow amounted to 38 445 (-1 324) thousand euros. Financing cash flow during the reporting period consisted mainly of 41 500 thousand euros due to an equity increase and -1 961 thousand euros dividend payment to shareholders.

Personnel, management and governance

The number of the company's personnel (headcount) was 293 (266) at the end of the period under review, with annual growth of 10 %. 52 % of the personnel represent 29 different nationalities, the rest (48 %) being Finns. We have maintained high work efficiency and employee satisfaction throughout the first half of the year. We have managed to continue hiring new employees and several of our projects have successfully passed new development gates despite the pandemic and remote work.

During the period under review, the company's Executive Team included CEO Tero Virtala, CFO Terhi Kauppi, CTO Markus Mäki, Creative Director Sami Järvi, HR Director Mikaela Öberg-Mattila, Chief Commercial Officer Johannes Paloheimo and Chief Operating Officer Christopher Schmitz.

The company's Annual General Meeting, held on 14 April 2021, re-elected Markus Mäki (Chair), Christian Fredrikson, Jussi Laakkonen, Ossi Pohjola and Henri Österlund as members of the company's Board of Directors for the term lasting until the 2022 Annual General Meeting.

Annual General Meeting 2021

The Annual General Meeting was held on 14 April 2021 in Espoo. Shareholders and their proxy representatives could only participate in the meeting and exercise shareholder rights by voting, submitting counterproposals and asking questions in advance.

The Annual General Meeting decided on the matters belonging to the Annual General Meeting, and

- adopted the financial statements for the financial period ended 31 December 2020,
- decided, based on the Board of Directors' proposal, on a dividend distribution from the company's distributable funds 0.15 euros per share and in the aggregate amount of 1 960 822.50 euros, and
- re-elected KPMG Oy Ab as the auditor of the company with APA Petri Sammalisto acting as the auditor with the principal responsibility.

In addition, the Annual General Meeting resolved to authorize the Board of Directors to resolve on

- the directed repurchase of a maximum of 500 000 of the company's own shares in one or more instalments by using company's unrestricted equity, and
- the issuance of shares against payment or issuances of option rights or special rights so that the number of shares to be issued can be at maximum 1 500 000, and shares can be issued in deviation from the shareholders' pre-emptive rights.

The authorization for the directed repurchase of own shares is valid until the closing of the next Annual General Meeting, however, no longer than until 14 October 2022 and it replaces the previous authorizations. The authorization to decide on share issues or issuance of option rights or other special rights is valid for five years from the date of the Annual General Meeting and it replaces the previous authorizations.

Shares, shareholders and share-based incentive schemes

Remedy Entertainment Plc shares are traded on the First North Growth Market Finland maintained by Nasdaq Helsinki Ltd with the trading code REMEDY. The closing price on the last trading day of the review period was 47.25 €.

January–June 2021	Highest share price, €	Lowest share price, €	Closing share price, €	
REMEDY	49.90	31.20		47.25
	30.6.2021	30.6.2020	31.12.2020	31.12.2019
Market capitalization, €	617 659 088	259 551 225	470 813 850	138 226 118
Number of shareholders	11 032	6 495	7 998	5 529
Number of shares at the end of period	13 072 150	12 072 150	12 072 150	12 072 150
Number of shares at the end of period, diluted	13 947 650	12 780 900	12 974 400	12 778 400
Average number of shares within period	12 905 483	12 072 150	12 072 150	12 072 150
Average number of shares within period, diluted	13 781 483	12 776 983	12 822 442	12 520 733

The company has one series of shares (ISIN: FI4000251897). The company has no treasury shares. The number of shares in the company was 13 072 150 on 30 June 2021. On 25 February 2021, Remedy

Entertainment Plc announced the registration of 1 000 000 new shares as a result of the directed offering of new shares to a limited number of domestic and international institutional investors in an accelerated book-building offering. On 14 April 2021, the Annual General Meeting resolved to authorize the Board of Directors to resolve on the issuance of shares against payment or issuances of option rights or special rights so that the number of shares to be issued can be at maximum 1 500 000. On 30 June 2021, the authorization had not been used and, thus, a total maximum of 1 500 000 new shares could be issued under the authorization on said date.

Remedy Entertainment announced as press release on 18 May 2021, that Accendo Capital SICAV RAIF had sold 500,000 Remedy shares, corresponding to 3.8 % of outstanding shares and votes, to Tencent Holdings Ltd.

Option Plan 2018, subscription period began on 1 June 2021

The Board of Directors of Remedy Entertainment Plc has, by virtue of the authorization granted by the Annual General Meeting held on 26 March 2018, decided at its meeting held on 8 June 2018 to adopt an option plan "Option Plan 2018" directed to the key persons as decided separately by the Board of Directors. Originally, the maximum total number of option rights issued was 400 000, entitling their holders to subscribe for a maximum of 400 000 new shares of the company or existing shares held by the company, corresponding to 3.21 % of all company shares and votes after a potential subscription if executed with only new shares. In May 2021, Remedy Entertainment Plc cancelled a total of 97 500 option rights 2018 held by the company. After the cancellation, the remaining 302 500 option rights 2018 entitle holders to subscribe for 302 500 company shares. Under the terms and conditions of the plan, option rights will be granted without payment and the Board of Directors decides on the distribution of option rights until the beginning of the share subscription period. The share subscription period begun on 1 June 2021 and ends on 31 May 2024. The share subscription price is 7.02 euros, which is the trade volume-weighted average price of the company's share on First North Growth Market Finland marketplace during 1 March – 31 May 2018 with an addition of 10 %.

The theoretical market value of one option from the "Option Plan 2018" was approximately 2.62 euros when the option plan was adopted. The theoretical market value of the options under the "Option Plan 2018" in total is approximately 794 967 euros. The theoretical market value of one option has been calculated based on the closing price on 8 June 2018 and by applying the Black-Scholes model used for pricing options with the following criteria: share price 8.30 euros, strike price 7.02 euros, risk-free interest rate 0 %, validity period of the option rights 6 years, and volatility 27 %.

The Board of Directors has allocated 302 500 option rights until the end of the period under review, and no option rights remain for the company to allocate later.

On 27 May 2021, Remedy Entertainment Plc announced that the company will apply to list its 2018 option rights on the Nasdaq Helsinki Ltd First North Growth marketplace. The option rights have been listed on said market-place as of 1 June 2021.

Option Plan 2019

The Board of Directors of Remedy Entertainment Plc has, by virtue of the authorization granted by the Annual General Meeting held on 8 April 2019, decided at its meeting held on 11 July 2019 to adopt an option

plan "Option Plan 2019" directed to the key persons as decided separately by the Board of Directors. The maximum total number of option rights issued is 400 000, entitling their holders to subscribe for a maximum of 400 000 new shares of the company or existing shares held by the company, corresponding to 3.21 % of all company shares and votes after a potential subscription if executed with only new shares. Option rights will be granted without payment. The Board of Directors decides on the distribution of option rights until the beginning of the share subscription period. The share subscription period begins on 1 June 2022 and ends on 31 May 2025. The share subscription price is 9.23 euros, which is the trade volume-weighted average price of the company's share on First North Growth Market Finland marketplace during 1 April – 30 June 2019 with an addition of 10 %.

The theoretical market value of one option from the "Option Plan 2019" was approximately 3.02 euros when the option plan was adopted. The theoretical market value of the options under the "Option Plan 2019" in total is approximately 1 209 929 euros. The theoretical market value of one option has been calculated based on the closing price on 11 July 2019 and by applying the Black-Scholes model used for pricing options with the following criteria: share price 9.74 euros, strike price 9.23 euros, risk-free interest rate 0 %, validity period of the option rights 5.9 years, and volatility 32 %.

The Board of Directors has allocated 377 000 option rights until the end of the period under review, and 23 000 option rights remain for the company to allocate later to key persons decided by the Board of Directors.

Option Plan 2020

The Board of Directors of Remedy Entertainment Plc has, by virtue of the authorization granted by the Annual General Meeting held on 6 April 2020, decided at its meeting held on 2 July 2020 to adopt an option plan "Option Plan 2020" directed to the key persons as decided separately by the Board of Directors. The maximum total number of option rights issued is 400 000, entitling their holders to subscribe for a maximum of 400 000 new shares of the company or existing shares held by the company, corresponding to 3.21 % of all company shares and votes after a potential subscription if executed with only new shares. Option rights will be granted without payment. The Board of Directors decides on the distribution of option rights until the beginning of the share subscription period. The share subscription period begins on 1 June 2023 and ends on 31 May 2026. The share subscription price is 22.21 euros, which is the trade volume-weighted average price of the company's share on First North Finland marketplace during 1 April – 30 June 2020 with an addition of 10 %.

The theoretical market value of one option from the "Option Plan 2020" was approximately 10.40 euros when the option plan was adopted. The theoretical market value of the options under the "Option Plan 2020" in total is approximately 4 160 560 euros. The theoretical market value of one option has been calculated based on the closing price on 2 July 2020 and by applying the Black-Scholes model used for pricing options with the following criteria: share price 21.80 euros, strike price 22.21 euros, risk-free interest rate 0 %, validity period of the option rights 5.9 years, and volatility 54 %.

The Board of Directors has allocated 196 000 option rights until the end of the period under review, and 204 000 option rights remain for the company to allocate later to key persons decided by the Board of Directors.

The option plans are part of the Board of Directors' longer-term plan to introduce a long-term share-based incentive program to the company's key persons during 2018–2020, corresponding to a total of 10 % of all company shares and votes after a potential subscription.

Risks and uncertainties

The most substantial short-term risks and uncertainties are:

- The company's in-house game development could fail, and the company might not be able to realize one or several of those games that it is planning or developing, within agreed parameters, such as budget, delivery time and quality. In addition, the release of the company's games may be delayed due to reasons attributable to the company or third parties.
- The company's games could fail commercially after their release.
- There is no certainty of the continuity of the company's major publisher partnerships and the company's publisher partners could present claims towards the company.
- The company might not be able to recruit or retain key employees and professionally skilled personnel.
- Changes in foreign exchange rates may have a negative impact on the company's foreign currency-denominated receivables from its customers and payables for its vendors.

The above-mentioned risks might, if they materialize, have a significant negative impact on the company's business operations, result, financial position, outlook and share price.

Events after the end of the reporting period

No significant events after the end of the reporting period.

Accounting principles applied in the half-year review

The half-year review has been prepared in accordance with good accounting practice and Finnish legislation. The information has been presented to the extent required by item 4.4 (e) of the Nasdaq First North Growth Market rulebook. The disclosed figures have been rounded up from the accurate figures.

The half-year and quarterly figures are unaudited whereas the full-year figures are audited.

Financial disclosures in 2021

12 November 2021 Business review 1–9/2021

Income statement (FAS)

EUR thousand	4-6/2021	4-6/2020	1-6/2021	1-6/2020	1-12/2020
REVENUE	9 417	9 125	17 533	16 970	41 086
Production for own use /					
Capitalization	2 138	939	4 061	2 057	5 111
Other operating income	1	0	1	0	1
Materials and services	-1 467	-1 711	-3 061	-3 134	-6 596
GROSS PROFIT	10 089	8 352	18 535	15 894	39 602
Personnel expenses	-6 129	-5 011	-11 953	-9 799	-20 758
Wages and salaries	-5 107	-4 216	-9 909	-8 177	-17 477
Social security expenses	-1 022	-795	-2 044	-1 622	-3 281
Depreciation and impairment	-295	-254	-572	-499	-1 068
Depreciation according to plan	-295	-254	-572	-499	-1 068
Other operating expenses	-1 360	-1 001	-2 854	-2 435	-4 530
OPERATING PROFIT (LOSS)	2 304	2 086	3 155	3 161	13 245
Financial income and expenses	-86	-77	-1 096	-35	-323
Other interest income and other					
financial income	27	19	84	84	154
Interest and other financial					
expenses	-113	-97	-1 180	-119	-478
PROFIT (LOSS) BEFORE					
APPROPRIATIONS AND TAXES	2 218	2 009	2 059	3 126	12 921
Income taxes	-444	-402	-412	-626	-2 585
Taxes for the financial year and					
previous financial years	-444	-402	-412	-626	-2 585
PROFIT (LOSS) FOR THE					
FINANCIAL YEAR	1 774	1 607	1 647	2 500	10 337

Balance sheet (FAS)

EUR thousand	30 June 2021	30 June 2020	31 December 2020
NON-CURRENT ASSETS	13 903	6 749	9 891
Product development expenses	10 682	3 567	6 621
Other intangible assets	826	1 247	1 052
Tangible assets	2 395	1 935	2 218
CURRENT ASSETS	75 235	31 094	38 463
Non-current receivables	655	548	553
Loans receivable	42	48	45
Other debtors	612	499	507
Current receivables	14 005	13 791	14 221
Trade receivables	4 615	4 885	2 818
Other receivables	159	673	522
Prepayments and accrued income	9 231	8 234	10 881
Cash in hand and at banks	60 575	16 755	23 690
TOTAL ASSETS	89 139	37 843	48 355
SHAREHOLDERS' EQUITY	76 577	27 555	35 391
Share capital	80	80	80
Share premium account	38	38	38
Other reserves (ltd)	55 248	13 748	13 748
Retained earnings (losses)	19 565	11 189	11 189
Profit (loss) for the financial year	1 647	2 500	10 337
LIABILITIES	12 561	10 288	12 963
Non-current liabilities	2 755	3 674	2 756
Loans from financial institutions	2 755	3 674	2 756
Current liabilities	9 806	6 614	10 208
Loans from financial institutions	919	0	919
Trade liabilities	1 102	940	1 115
Other liabilities	605	645	366
Accruals	7 180	5 030	7 809
TOTAL EQUITY AND LIABILITIES	89 139	37 843	48 355

Cash flow statement (FAS)

EUR thousand	4-6/2021	4-6/2020	1-6/2021	1-6/2020	1-12/2020
Cash flow from business operations	-973	1 572	3 024	1 163	11 806
Cash flow from investments	-2 531	-1 119	-4 584	-2 634	-6 346
Cash flow from financing	-2 009	-1 326	38 445	-1 324	-1 321
Liquid assets – opening balance	66 089	17 628	23 690	19 550	19 550
Change in liquid assets	-5 513	-873	36 885	-2 795	4 140
Liquid assets – closing balance	60 575	16 755	60 575	16 755	23 690

Statement of changes in shareholders' equity (FAS)

Changes in shareholders' equity 1-6/2021	Share capital	Share premium account	Invested unrestricted equity fund	Retained earnings	Profit for the financial year	SHAREHOLDERS' EQUITY TOTAL
EUR thousand						
Opening balance						
1 January 2021	80	38	13 748	21 526	0	35 391
Increase in share capital			41 500			
Share issue and other share subscriptions						
Dividend				-1 961		
Amount paid for own shares						
Profit/loss for the period under review					1 647	
SHAREHOLDERS' EQUITY						
30 June 2021	80	38	55 248	19 565	1 647	76 577

Changes in shareholders' equity 1-6/2020	Share capital	Share premium account	Invested unrestricted equity fund	Retained earnings	Profit for the financial year	SHAREHOLDERS' EQUITY TOTAL
EUR thousand						
Opening balance						
1 January 2020	80	38	13 748	12 517	0	26 383
Increase in share capital						
Share issue and other share subscriptions						
Dividend				-1 328		
Amount paid for own shares						
Profit/loss for the period under review					2 500	
SHAREHOLDERS' EQUITY						
30 June 2020	80	38	13 748	11 189	2 500	27 555

Changes in shareholders' equity 1-12/2020	Share capital	Share premium account	Invested unrestricted equity fund	Retained earnings	Profit for the financial year	SHAREHOLDERS' EQUITY TOTAL
EUR thousand						
Opening balance 1 January 2020	80	38	13 748	12 517	0	26 383
Increase in share capital						
Share issue and other share subscriptions						
Dividend				-1 328		
Amount paid for own shares						
Profit/loss for the period under review					10 337	
SHAREHOLDERS' EQUITY						
31 December 2020	80	38	13 748	11 189	10 337	35 391

Changes in shareholders' equity 1-12/2019	Share capital	Share premium account	Invested unrestricted equity fund	Retained earnings	Profit for the financial year	SHAREHOLDERS' EQUITY TOTAL
EUR thousand						
Opening balance 1 January 2019	80	38	13 748	8 487	0	22 352
Increase in share capital						
Share issue and other share subscriptions						
Dividend				-1 207		
Amount paid for own shares						
Profit/loss for the period under review					5 238	
SHAREHOLDERS' EQUITY						
31 December 2019	80	38	13 748	7 279	5 238	26 383

Major shareholders 30 June 2021

	NAME	SHARES	PERCENTAGE
1.	Mäki Markus	3 297 000	25.2
2.	Järvi Sami Antero	610 000	4.7
3.	Virtala Tero Tapani	350 000	2.7
4.	Taaleri Micro Markka Equity A	266 042	2.0
5.	Lehtinen Saku	244 000	1.9
6.	Tolsa Tero Sakari Anttoni	170 000	1.3
7.	Evli Finnish Small Cap Fund	160 000	1.2
8.	Varma Mutual Pension Insurance Company	150 000	1.2
9.	Paloheimo Johannes Alfred Gustaf	103 000	0.8
10.	Pulkkinen Janne Petteri	102 500	0.8
	10 largest shareholders total	5 452 542	41.7
	Accendo Capital SICAV RAIF (nominee registered)	1 829 987	14.0
	Other nominee registered	2 144 548	16.4
	Other shares	3 645 073	27.9
	Total	13 072 150	100.0 %

Espoo, 13 August 2021

Remedy Entertainment Plc

Board of Directors

More information

Tero Virtala, Chief Executive Officer

Phone: +358 9 435 5040

Email: tero.virtala@remedygames.com

Terhi Kauppi, Chief Financial Officer

Phone: +358 9 435 5040

Email: terhi.kauppi@remedygames.com

Alexander Corporate Finance Oy, Certified Adviser

Phone: +358 50 520 4098

REMEDY IN BRIEF

Remedy Entertainment Plc is a globally successful video game company known for story-driven and visually stunning console and computer games such as *Control*, *Alan Wake* and *Max Payne*. Remedy also develops its own Northlight game engine and game development tools.

Founded in 1995 and based in Finland, the company employs over 290 game industry professionals from 30 different countries. Remedy is listed on the Nasdaq First North Growth Market Finland marketplace.

DISTRIBUTION

Nasdaq Helsinki Ltd

Key media

www.remedygames.com