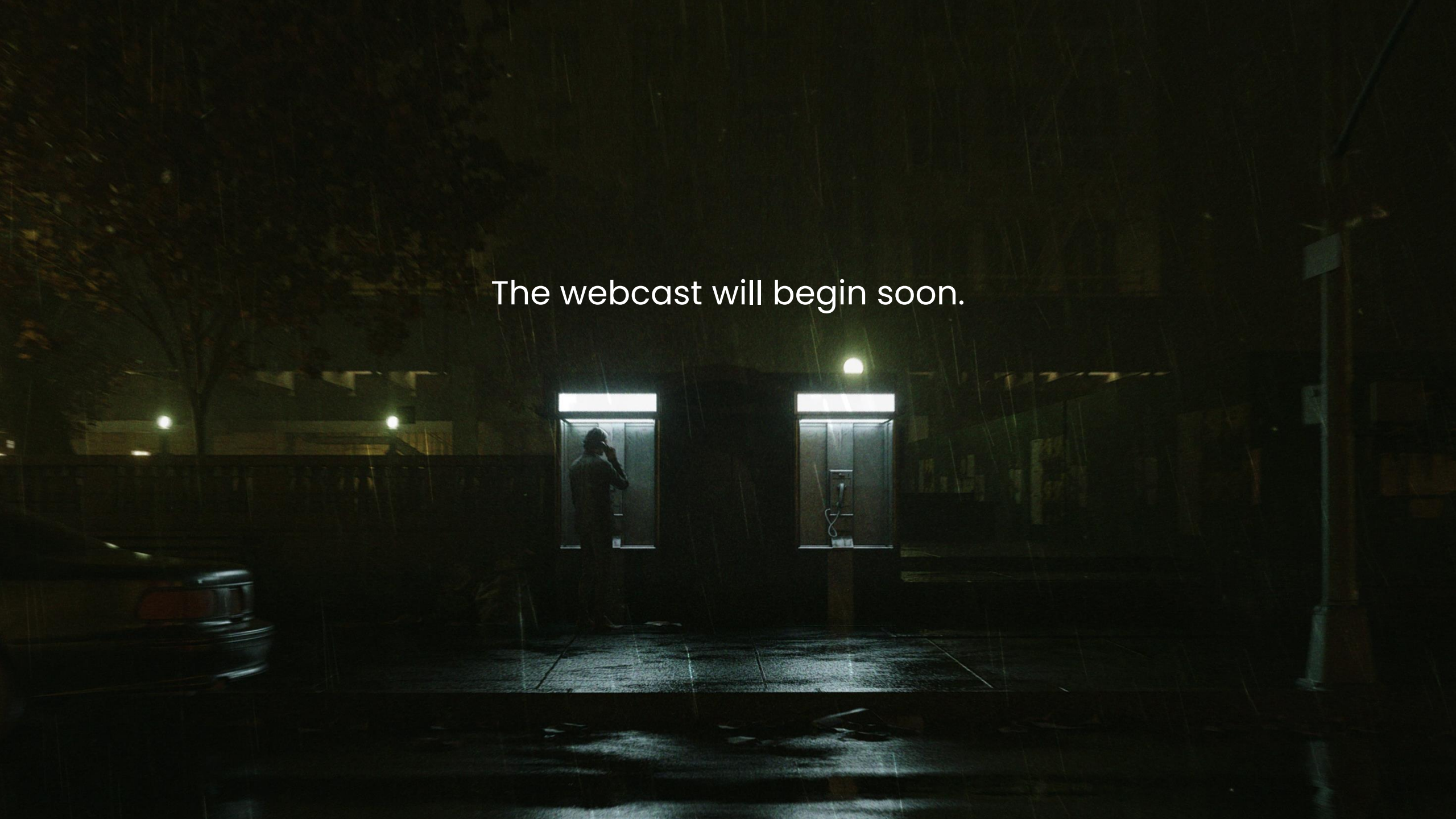


The webcast will begin soon.



HALF-YEAR REPORT JANUARY-JUNE 2022

August 12, 2022



AGENDA

- 1 Q2 2022 Review
- 2 Q2 and H1 2022 Financial Results
- 3 Outlook
- 4 Questions & Answers



Tero Virtala
CEO



Terhi Kauppi
CFO

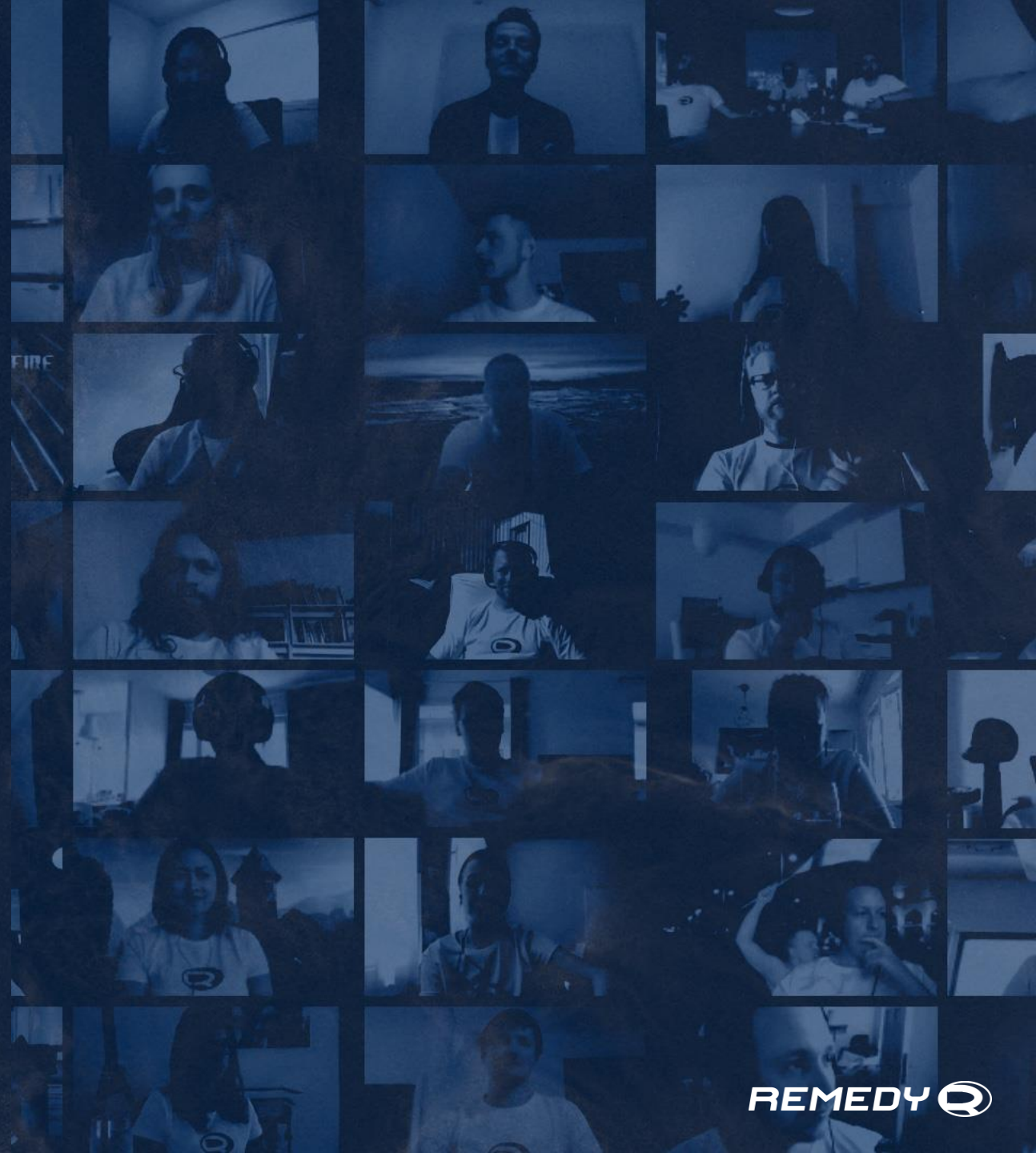
Q2 2022 REVIEW

Tero Virtala, CEO



Q2 2022 HIGHLIGHTS

- Revenue at the previous year's level, **9.4 M€** (9.4)
- EBITDA decreased to **-1.8 M€** (2.3), mainly due to increased external development costs
- Operating profit **-2.4 M€** (1.5), operating profit margin **-25.6%** (15.7%)
- Cash flow from operations **-8,3 M€** (-0.8)
- In April, Remedy announced it will remake the iconic Max Payne and Max Payne 2: The Fall of Max Payne video games with Rockstar Games.
- On May 4, 2022, trading in Remedy's shares was transferred from the First North Growth Market Finland marketplace to the official list of Nasdaq Helsinki.



CURRENT PROJECT PORTFOLIO



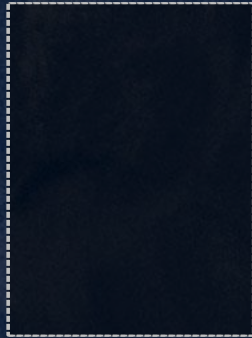
CONTROL

LAUNCHED



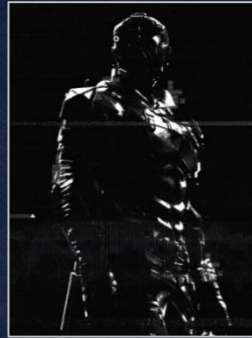
Condor*

PROOF-OF-CONCEPT



Heron*

CONCEPT



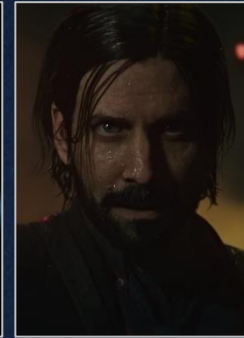
CROSSFIRE

LAUNCHED



Alan Wake
Remastered

LAUNCHED



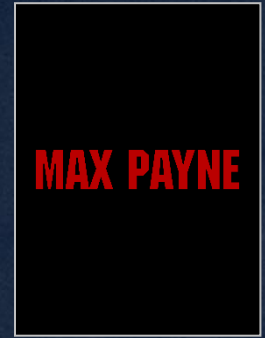
Alan Wake II

FULL PRODUCTION



VANGUARD

PROOF-OF-CONCEPT



Max Payne
1&2 Remake

CONCEPT

WITH
505GAMES

WITH
 **Smilegate**
Entertainment

WITH


WITH
Tencent

WITH


* project codename

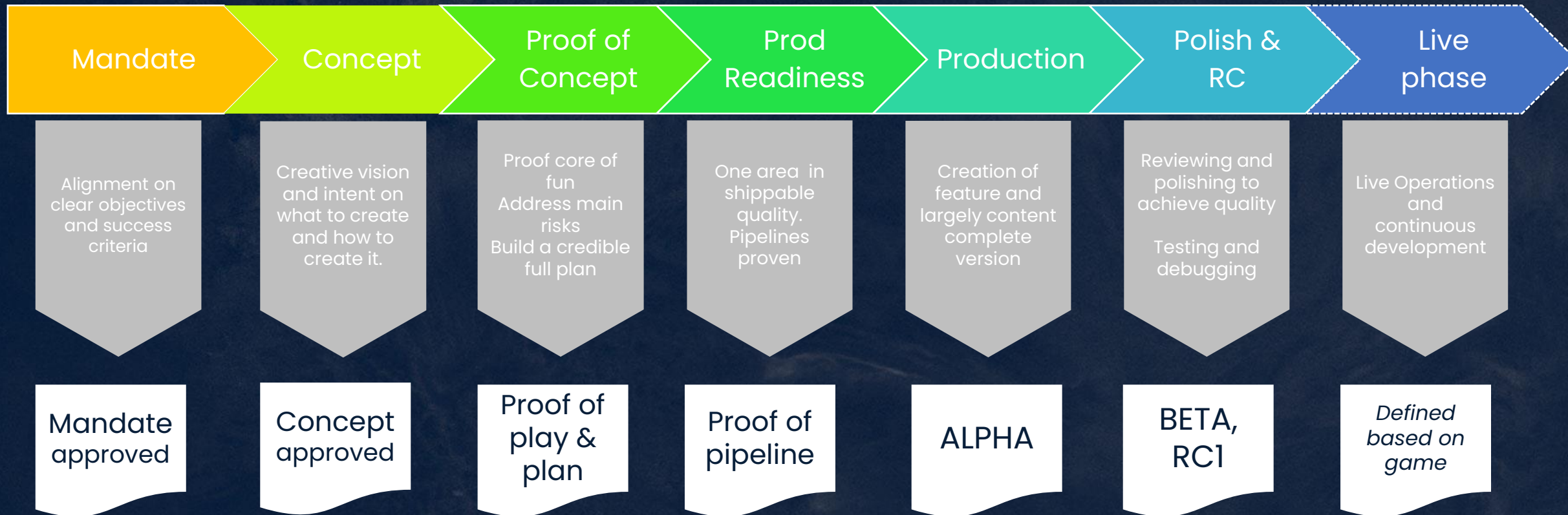
REMEDY 

OUR CREATIVE AND DEVELOPMENT CAPABILITIES ARE STRONGER THAN EVER

- 5 games in development with world-class partners.
- Game leadership teams with experienced leaders.
- Remedy's talent pool has grown and recruitment has accelerated.
- Our ability to plan, lead and develop game projects is stronger than ever before.
- Our ability to collaborate and work with external developers has improved.
- Northlight technology and tools continue to progress.
- Production support functions have advanced.

We have learned, and our ways of working have continuously improved.

DEVELOPMENT PHASES WITH CLEAR FOCUS



WE KEEP PROJECTS IN EARLY PHASES LONGER THAN IN THE PAST

WE CONTINUE TO GROW AND INVEST INTO OUR WORLD CLASS TALENT POOL

345

Remedy talents
(June 30, 2022)

A NEW
DEVELOPMENT STUDIO
IN STOCKHOLM

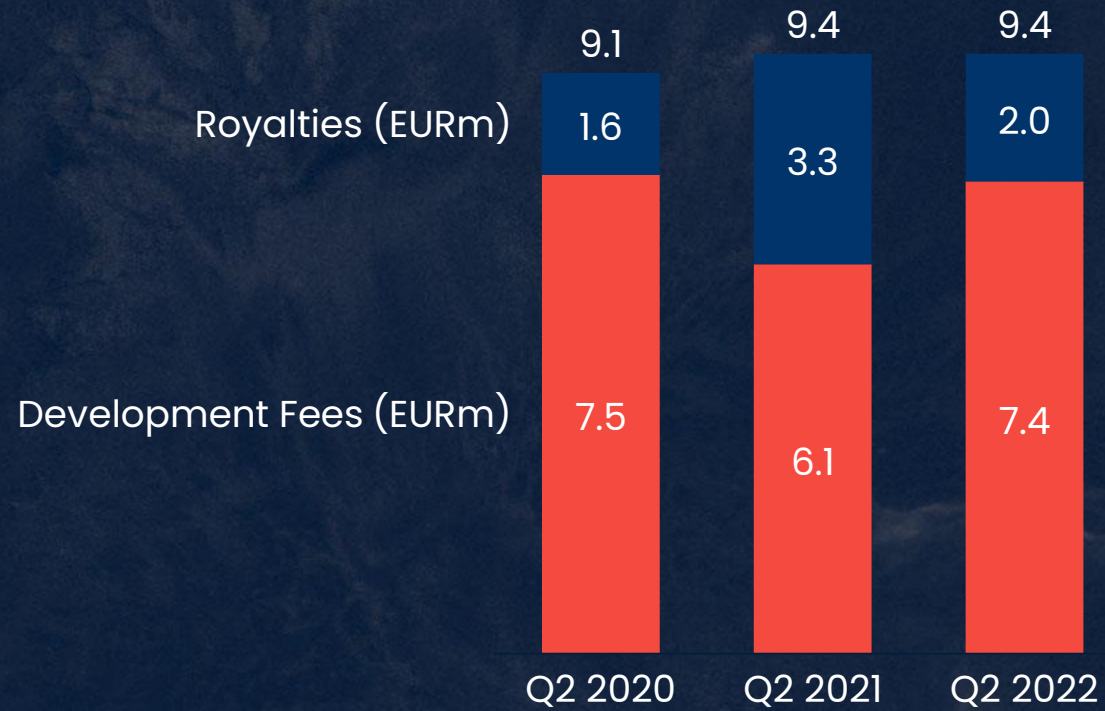
CONTINUING TO EXPAND
EXTERNAL DEVELOPMENT CAPABILITIES

Q2 AND H1 2022 FINANCIAL RESULTS

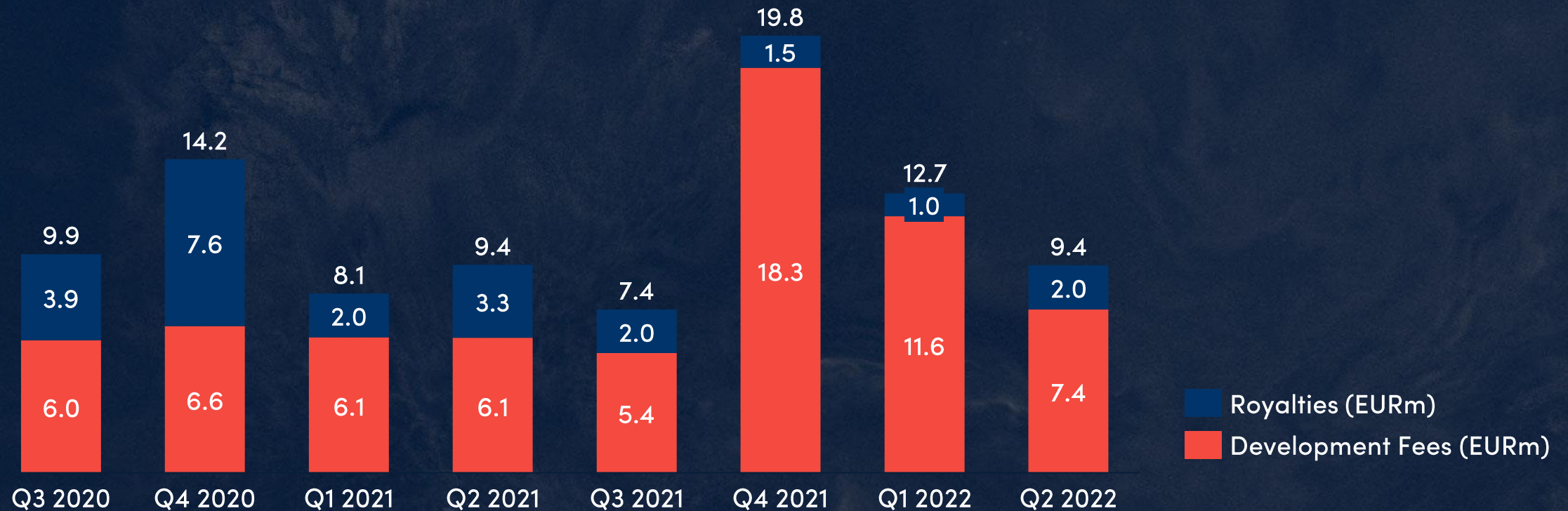
Terhi Kauppi, CFO



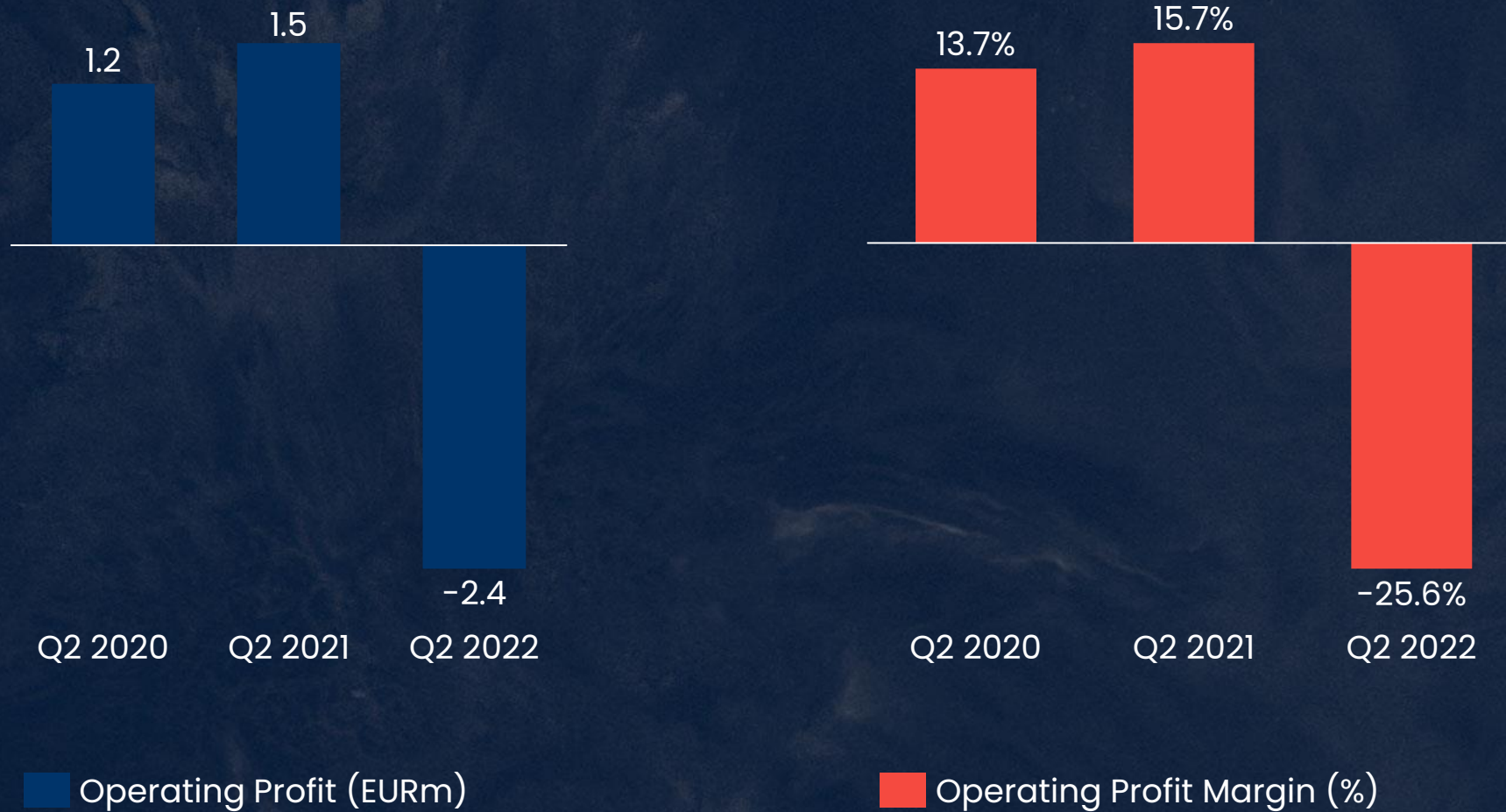
Q2 2022: REVENUE AT THE SAME LEVEL



HISTORICAL BREAKDOWN OF REVENUE



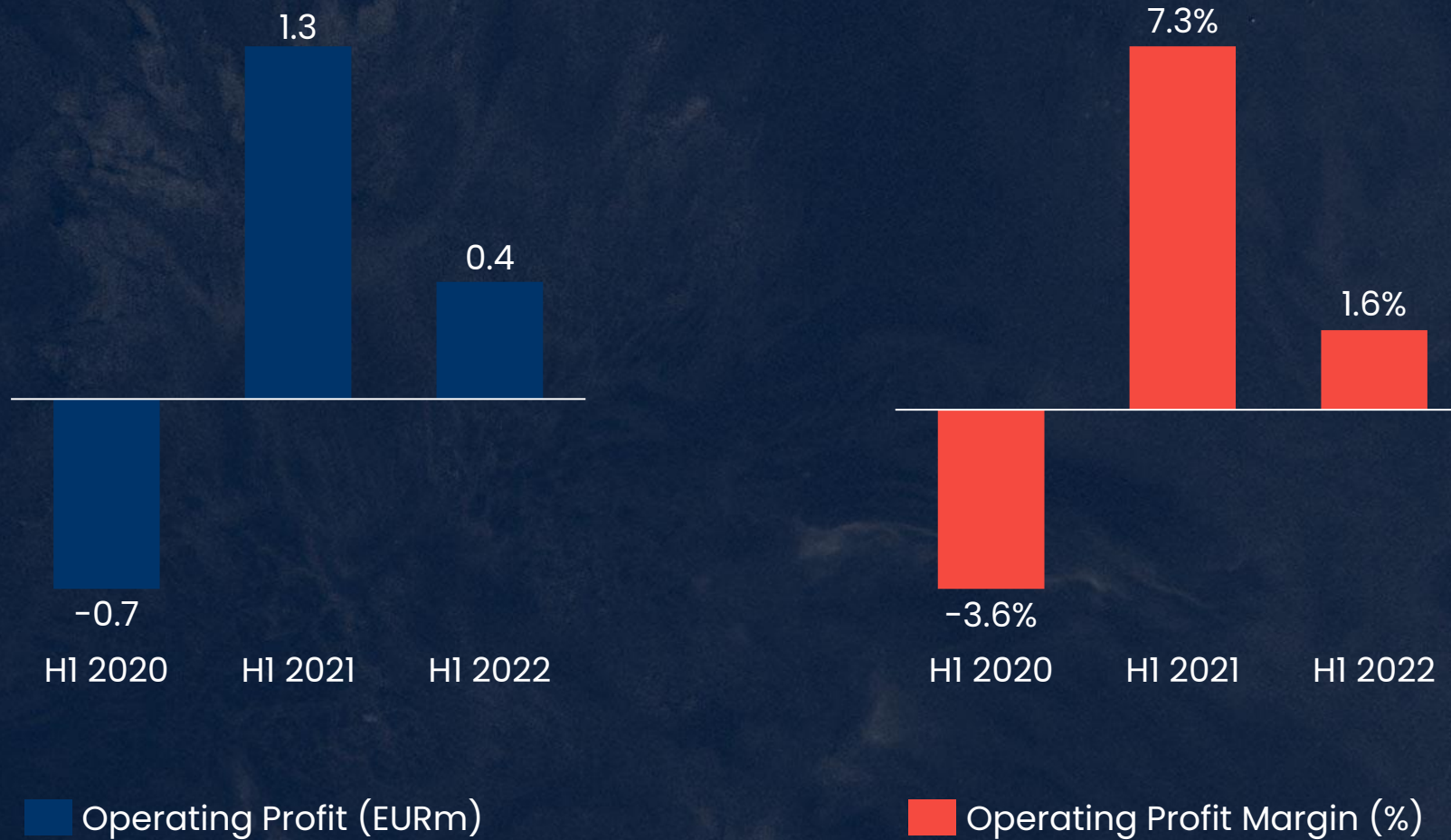
Q2 2022: DECREASE IN PROFITABILITY DUE TO HIGHER EXTERNAL DEVELOPMENT EXPENSES



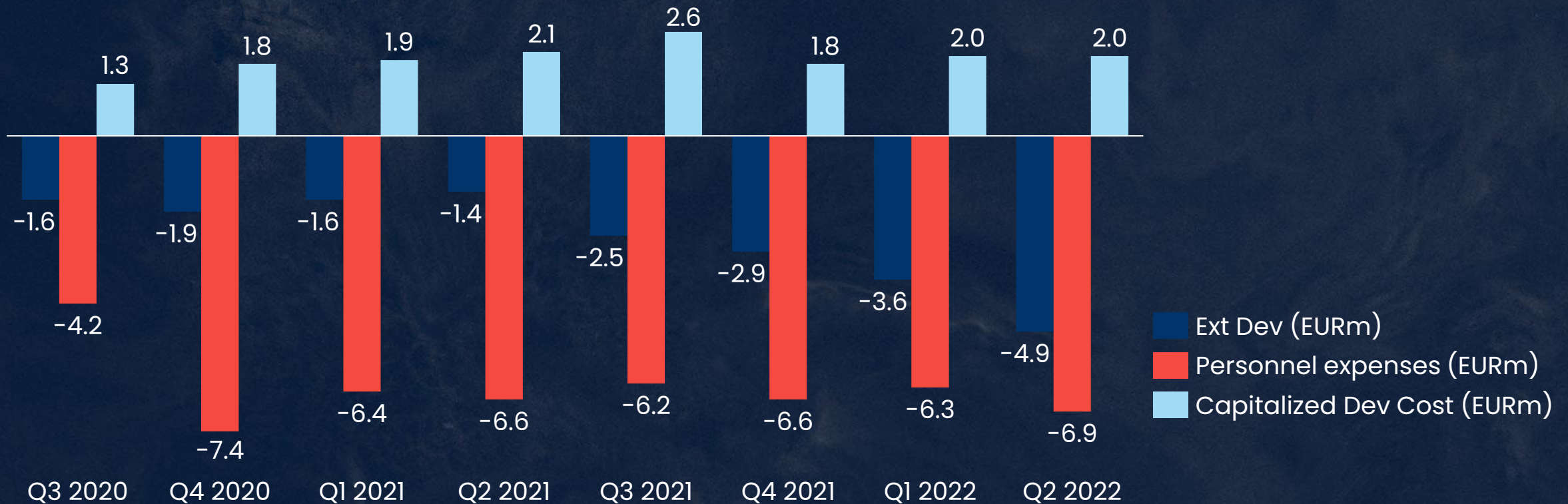
HI 2022: REVENUE GROWTH WAS DRIVEN BY AN INCREASE IN DEVELOPMENT FEES



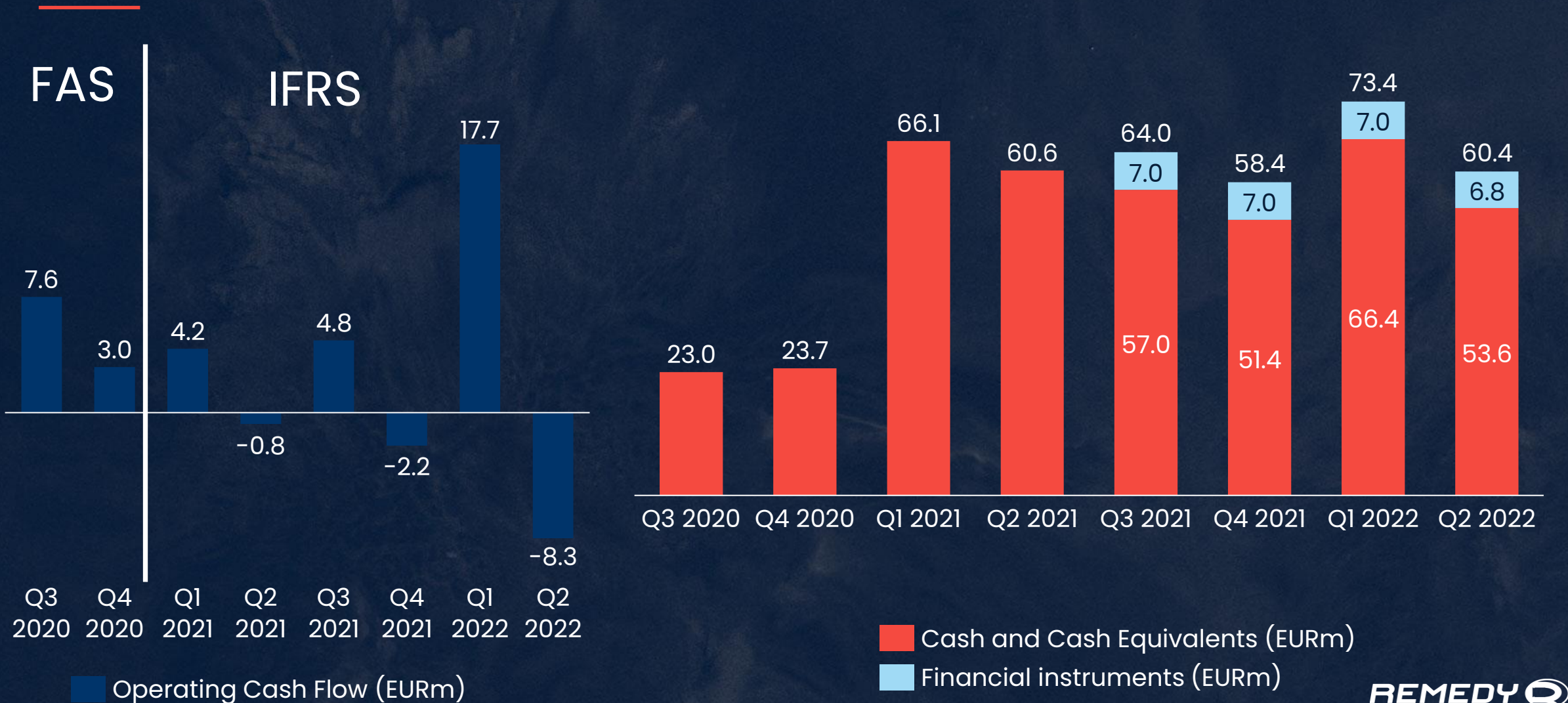
HI 2022: DECREASE IN PROFITABILITY DRIVEN BY HIGHER EXTERNAL DEVELOPMENT EXPENSES



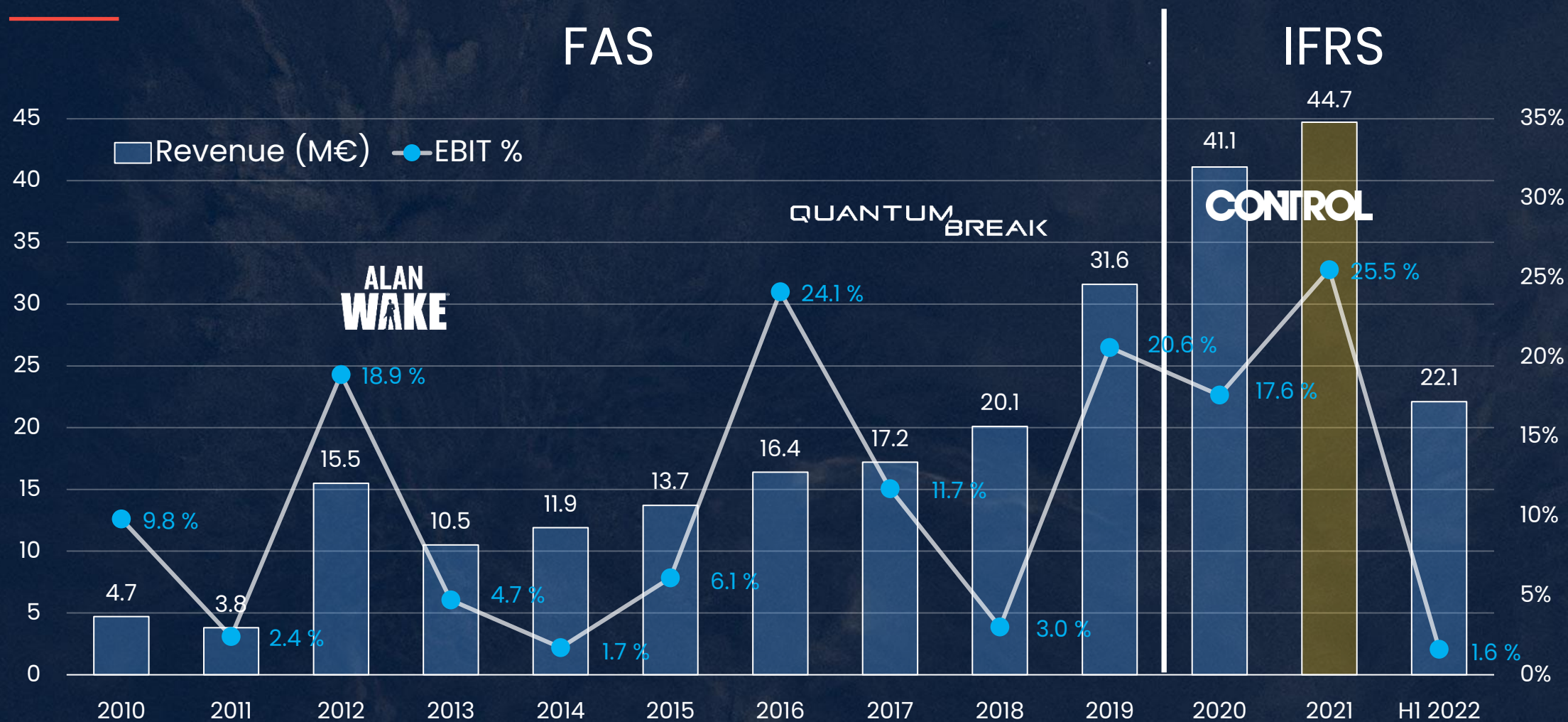
Q2 2022: Q-O-Q INCREASE IN EXTERNAL DEVELOPMENT, INVESTMENTS INTO RESOURCING EXPECTED TO INCREASE



Q2 2022: TIMING IMPACT ON OPERATING CASH FLOW



WE HAVE PROGRESSED IN A SUSTAINABLE WAY



MULTI-PROJECT FUTURE WITH MORE GAMES: BALANCING RISK AND REWARD



OUTLOOK

Tero Virtala, CEO



OUTLOOK FOR 2022 (AS ANNOUNCED ON AUGUST 1, 2022)

Remedy expects its revenue to remain at the previous year's level and its operating result to decline significantly compared to the year 2021.

In 2021, Remedy's revenue totaled EUR 44.7 million and operating profit EUR 11.4 million.



OUR LONG-TERM OBJECTIVES (UNCHANGED)

- To create **several successful games**, and at least one **major hit game**.
- To own at least three expanding **game brands**, all with long-term **hit potential**.
- To have capabilities to select the right commercial model for each game: **self-finance, self-publish, or work with publishing partners**.
- To be **the most attractive** gaming industry **employer** in Europe.
- To reach these objectives while having a **profitable** and **growing** business with **well-managed risks**.

QUESTIONS & ANSWERS

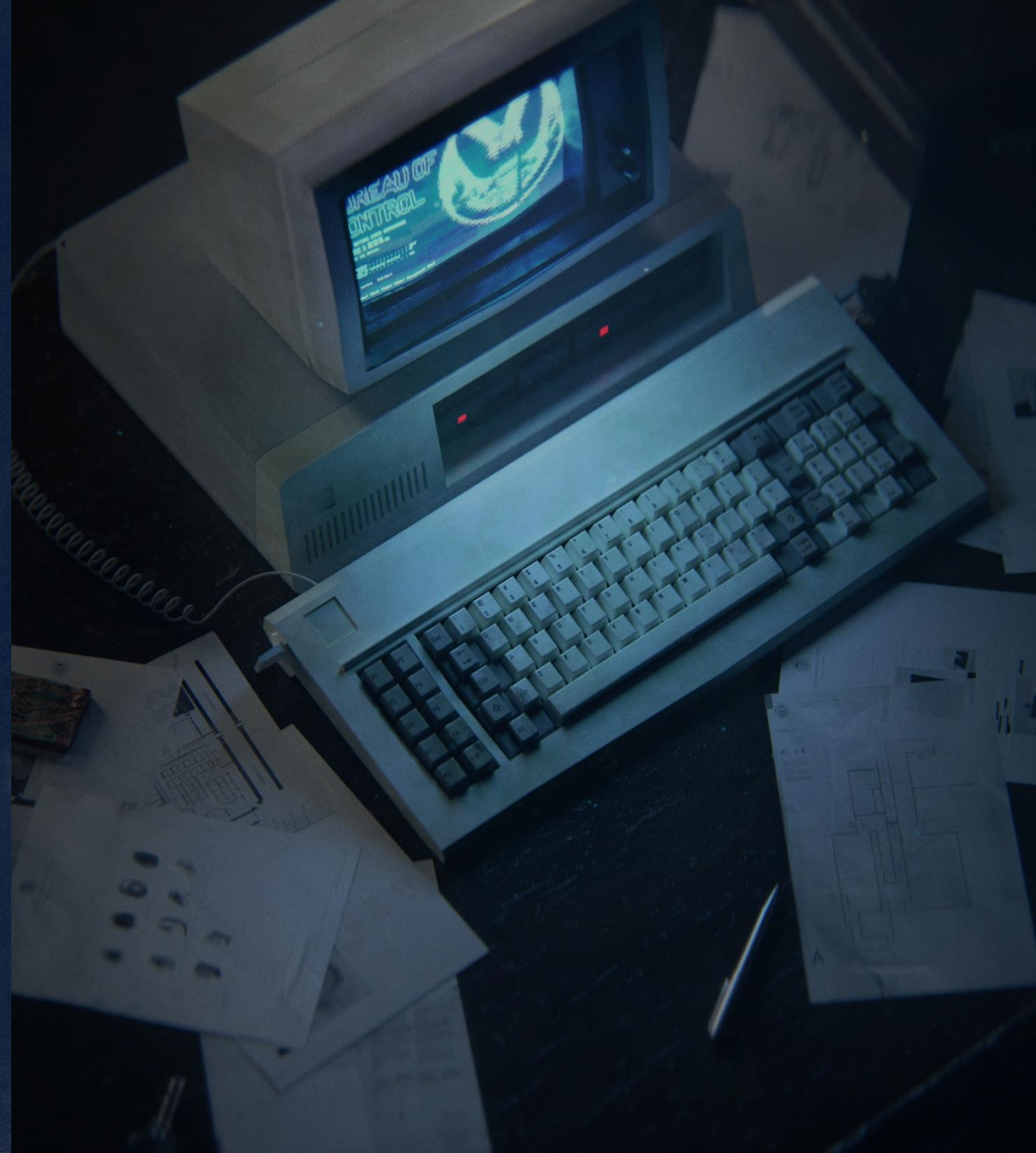
NSC - 02

Q&A INSTRUCTIONS

Speakers will now take questions from the investors, analysts and media representatives

Web participants:

- Type in your question





THANK YOU!

Contact ir@remedygames.com
investors.remedygames.com

     [RemedyGames](#)



REMEDY 