



# REMEDY'S CAPITAL MARKETS DAY 2024



# REMEDY NOW AND OUR FUTURE

TERO VIRTALA  
CHIEF EXECUTIVE OFFICER







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# 30 YEARS OF MAKING STAND-OUT GAMES





2016

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TRANSFORMATION  
STARTED TO ENABLE  
FUTURE GROWTH





# LONG ROAD WITH SUCSESSES, LEARNINGS AND IMPROVEMENTS





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2023—2024

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BUILDING BLOCKS  
FOR GROWTH ARE  
PUT IN PLACE







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2025

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ERA OF SUSTAINABLE,  
PROFITABLE GROWTH BEGINS

# AGENDA

BACKGROUND: REMEDY NOW  
MARKET VIEWPOINTS  
STRATEGY 2025–2030





A VIDEO GAME COMPANY  
FOUNDED IN 1995

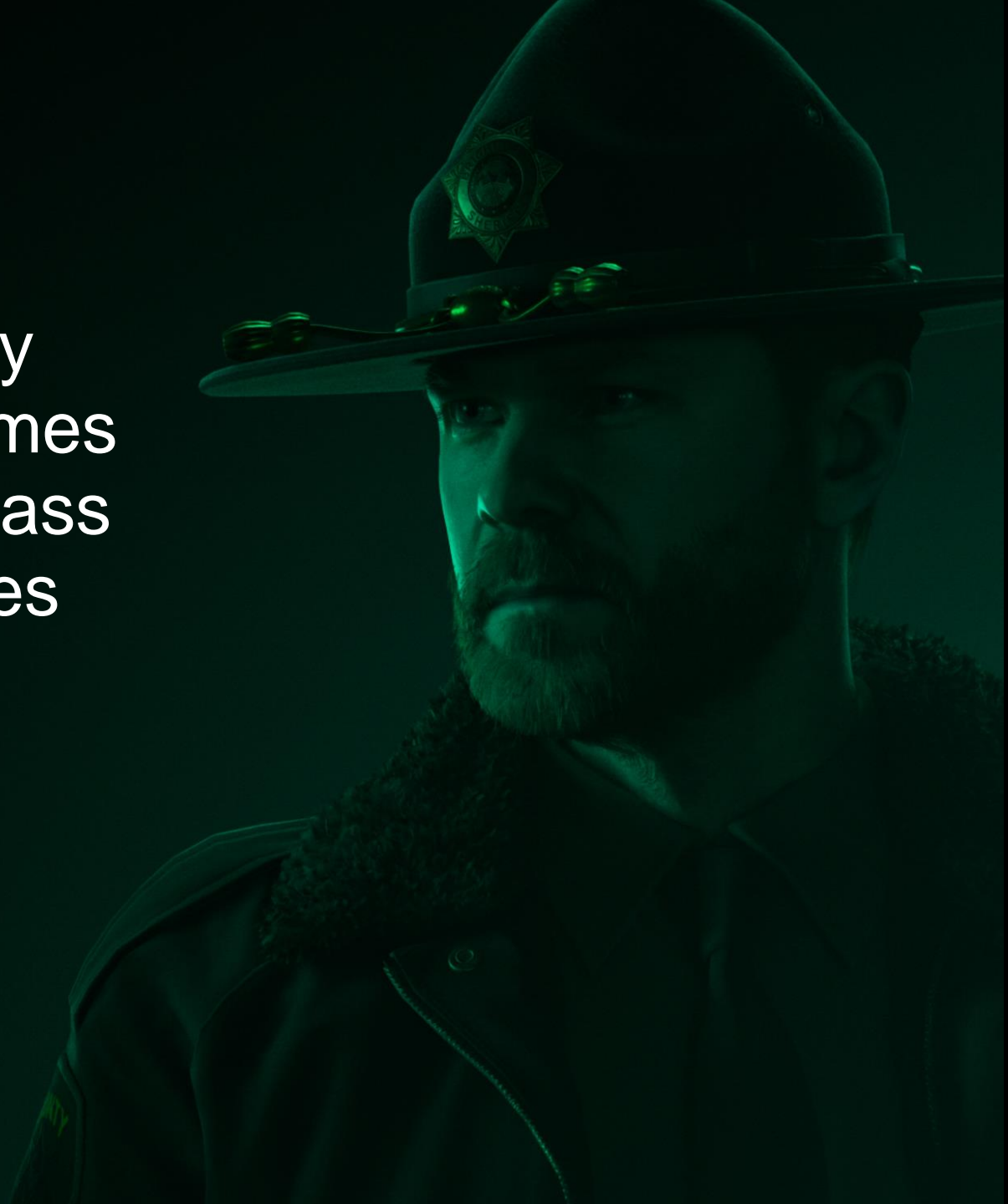
Distinctive, high-quality  
AAA console and PC games  
that expand into world-class  
entertainment franchises

2

DEVELOPMENT  
STUDIOS



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# WORLD-CLASS INTERNATIONAL TALENT



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365

EMPLOYEES

34

NATIONALITIES

4847

APPLICATIONS

53%

INTERNATIONAL

47%

FINNISH

1%

HIRED

THE MOST ATTRACTIVE EMPLOYERS IN FINLAND 2024

1. Google
2. Supercell
3. KONE
4. Fazer
5. Microsoft
6. **Remedy Entertainment** NEW
7. Apple
8. Danfoss NEW
9. Orion
10. Siili Solutions NEW

SOURCE: ACADEMIC WORK YOUNG PROFESSIONAL ATTRACTION INDEX



# AWARD-WINNING CONSOLE AND PC GAMES



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DEATH RALLY  
1996



MAX PAYNE  
2001



MAX PAYNE 2  
2003



ALAN WAKE  
2010



ALAN WAKE'S  
AMERICAN NIGHTMARE  
2012



QUANTUM BREAK  
2016



CONTROL  
2019



ALAN WAKE  
REMASTERED  
2021



CROSSFIREX  
2022



ALAN WAKE 2  
2023



TIME

ACADEMY  
OF  
MOVING ARTS & GAMES

THE  
GAME  
AWARDS



BAFTA

nordic game

MPSE



THE VERGE

# SIGNIFICANT DEVELOPMENTS DURING 2023 – 2024



- Alan Wake 2 finalized and released in great quality; we learnt a lot
- Vanguard cancelled, giving us more focus

- Control rights acquired
- Annapurna Pictures partnership
- Tencent convertible loan

- Greatly improved ways of working
- Major technology and tools progress
- Strengthened game teams

- Games with bigger potential
- Clearly better development velocity
- Steady release cadence for next years
- Move to self-publishing



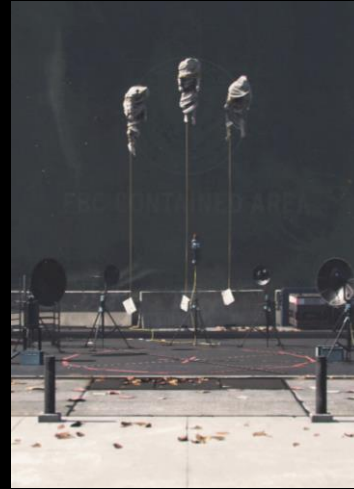
# GAMES CURRENTLY IN DEVELOPMENT



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FBC: FIREBREAK  
IN FULL PRODUCTION



CONTROL 2  
IN PRODUCTION  
READINESS



## MAX PAYNE

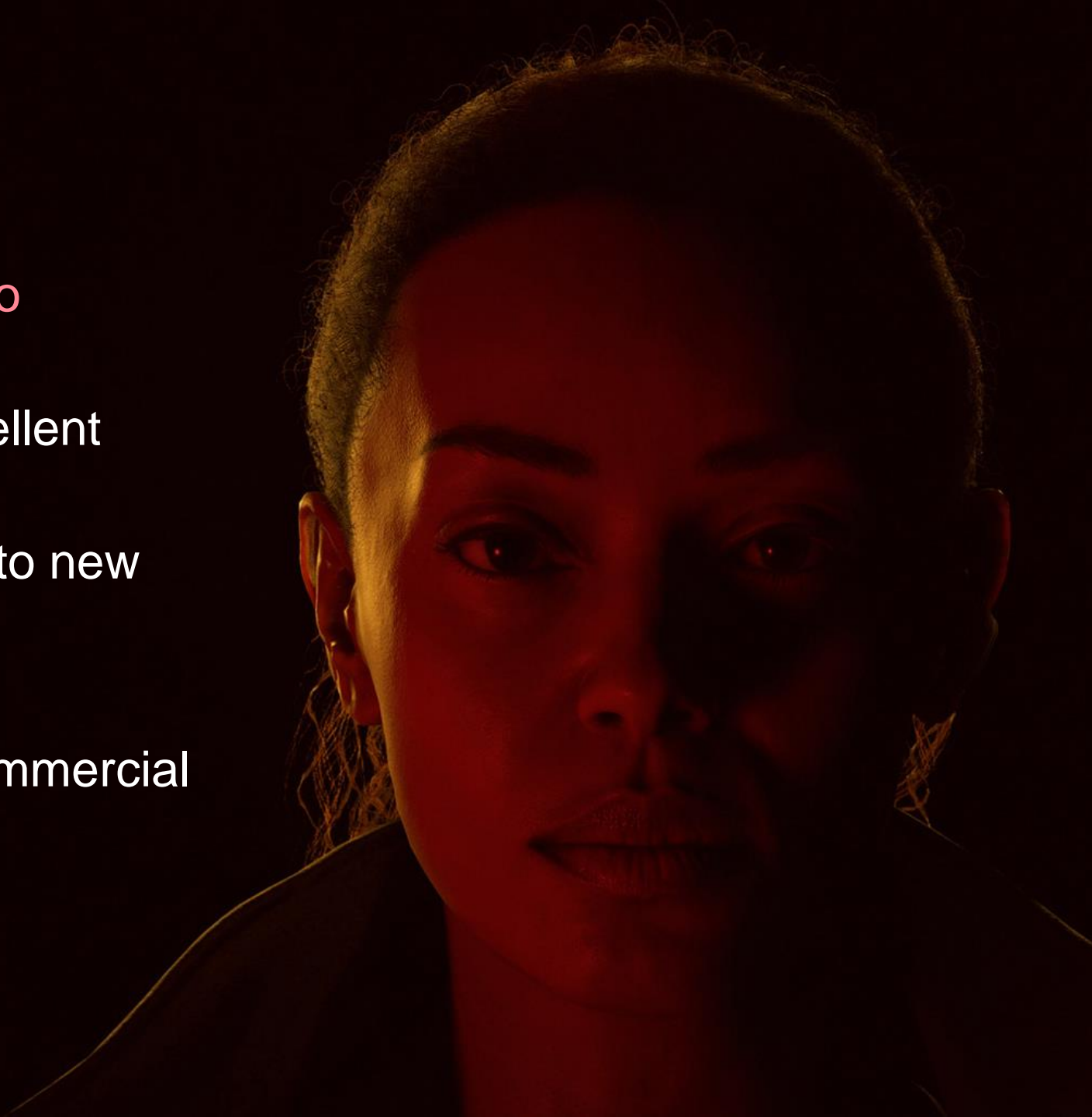
MAX PAYNE 1 & 2  
REMAKE  
IN FULL PRODUCTION



# THE OPPORTUNITY

We now have the ability to

- Create and launch excellent games more regularly
- Expand our franchises to new games and mediums
- Grow our audiences
- Create much bigger commercial success





# AGENDA

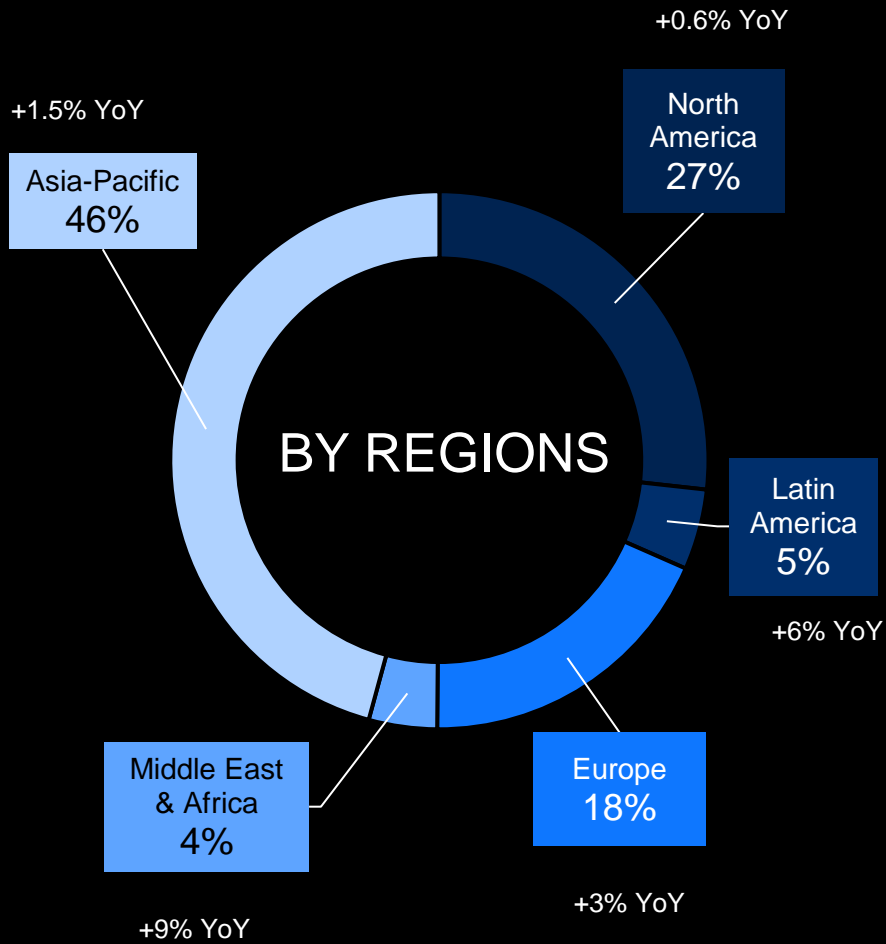
BACKGROUND: REMEDY NOW  
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# VIDEO GAMES IS A MASSIVE MARKET

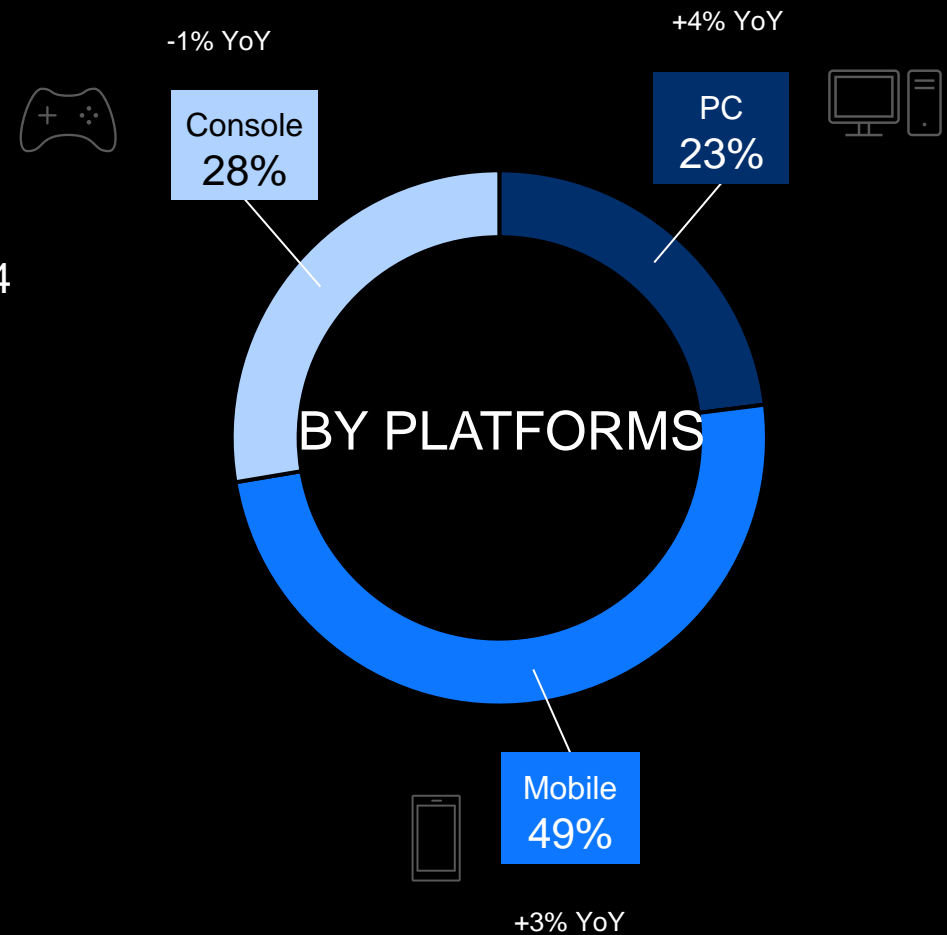


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Global market 2024  
(forecast)  
**\$187.7Bn**  
+2.1% YoY

Players  
**3.4 Bn**





# PC AND CONSOLE HAVE A BIG ACTIVE PLAYER BASE



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## \$ 93.9 Bn

PC & Console revenue



STEAM

~150 million

MAU



STORE

EPIC GAMES STORE

75 million

MAU



PLAYSTATION 5

65 million

Units sold



XBOX X/S

~30 million

Units sold



NINTENDO SWITCH

NINTENDO SWITCH

146 million

Units sold




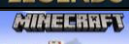

+ Other PC platforms

# PLAYERS HAVE BECOME MORE SELECTIVE ON WHERE THEY SPEND THEIR PLAYTIME








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## EVERGREEN GAMES AND PLATFORMS

|   |                             |
|---|-----------------------------|
|    | Fortnite<br>2017            |
|    | Roblox<br>2006              |
|    | League of Legends<br>2009   |
|    | Minecraft<br>2011           |
|  | Grand Theft Auto IV<br>2013 |

## FRANCHISES WITH ANNUAL RELEASES

|  |                         |
|--|-------------------------|
|    | Call of Duty<br>Warzone |
|    | EA Sports UFC           |
|    | NBA 2K                  |
|   | Madden NFL              |
|  | MLB The Show            |

## NEW GAMES

48 titles took  
90% of playtime  
spent on  
new games



# NEW GAMES STILL HAVE PLENTY OF OPPORTUNITIES



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- Players are still playing a **diverse array of titles**, especially in many sub-genres
- 90% of total playtime in 2023 went to **390 different titles**

2023 estimated games sold:

**580M**  
units  
(Steam)

**286M**  
units  
(PlayStation)

+ Xbox  
+ EGS & other PC platforms  
+ Nintendo Switch

Far over

**>1 Billion**  
games sold / year

# INCREASING CHANCES OF SUCCESS FOR NEW GAMES



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Great quality, distinctiveness and studio fame build basis for good sales



Players focus even more to recognizable franchises



Games with clear target audience and focus grow in importance: need to be done with managed budgets



Multiplayer and social continues to grow among new player generations



The power of transmedia: film and TV adaptations can both re-engage fans and attract new players



Right type of marketing campaigns that cut through the noise



# REMEDY NOW & MARKET OUTLOOK: CONCLUSIONS



We have built a strong basis for regular, successful game launches



Existing fanbase, distinctiveness and clear focus give games an edge in the competed games market



We have what it takes to grow our games into world-class franchises and get into profitable growth track





# AGENDA

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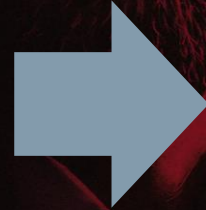




# OUR NEXT CHAPTER

## REMEDY NOW

We are a highly regarded creative studio with some commercial success



## BY 2030

We are a highly regarded creative studio with sustainable, significant commercial success



WE ARE A HIGHLY REGARDED  
CREATIVE STUDIO WITH  
SUSTAINABLE, SIGNIFICANT  
COMMERCIAL SUCCESS





# OUR STRATEGIC PILLARS



CREATE AND  
GROW WORLD-  
CLASS GAMING  
FRANCHISES



MAKE  
DISTINCTIVE  
CATEGORY-  
LEADING GAMES



WORK IN WAYS  
THAT ENABLE  
SUCCESSFUL  
PRODUCTIONS



SELF-PUBLISH  
THE GAMES  
WE OWN



# TWO BUSINESS AREAS SUPPORTING EACH OTHER



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## OWN FRANCHISES

## PARTNER FRANCHISE



CONTROL

CONTROL  
CONTROL 2

FBC: FIREBREAK



ALAN WAKE

ALAN WAKE  
ALAN WAKE 2

ALAN WAKE REMASTERED  
AMERICAN NIGHTMARE



MAX PAYNE

MAX PAYNE 1&2  
REMAKE

REMEDY CONNECTED UNIVERSE

# OBJECTIVE WITH PARTNER FRANCHISE



MAKE AN EXCELLENT,  
COMMERCIALY **SUCCESSFUL**  
**MAX PAYNE REMAKE**

BUILD A STRONG,  
REMEDY **ACTION-**  
**GAME TEAM**

We will have good strategic options for the longer-term future both with

- potential partner franchises, and
- Remedy's existing or potential new franchises

# OBJECTIVE WITH OUR OWN FRANCHISES



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By 2030 we will grow

**CONTROL** AND **ALAN WAKE**

FROM  
GREAT GAMES



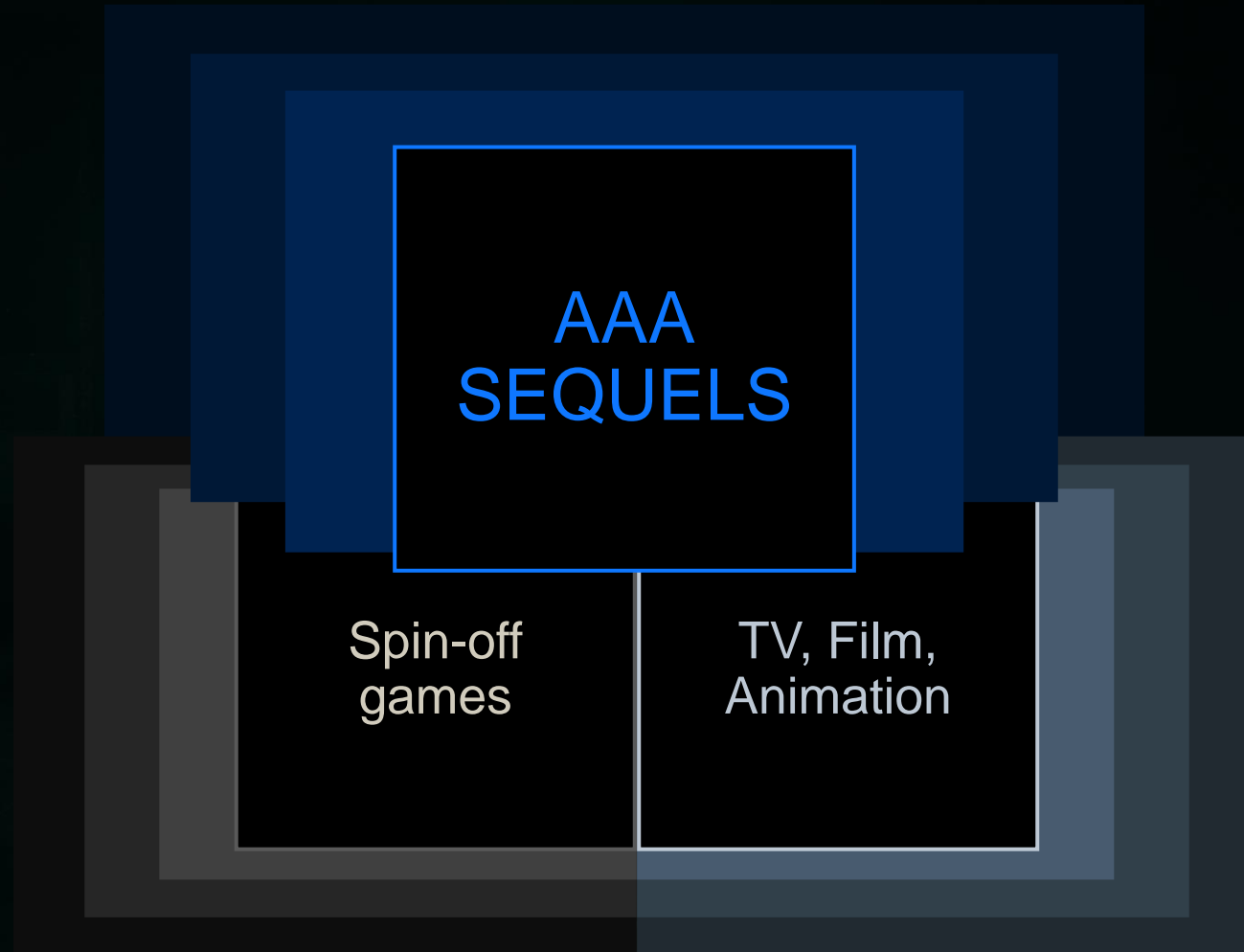
TO WORLD-CLASS  
FRANCHISES



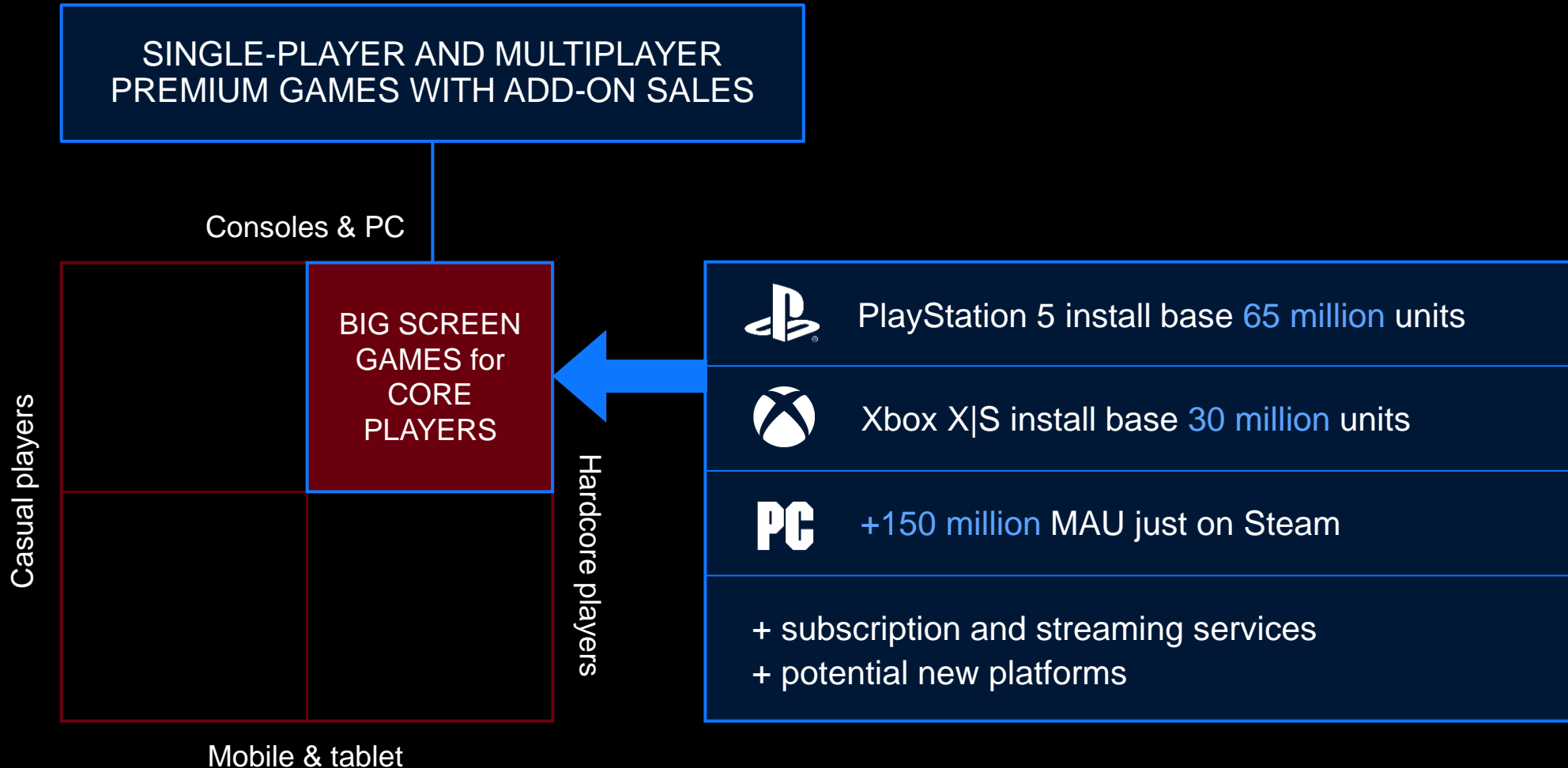
# FRANCHISES GROW FANBASE AND BUSINESS STEP BY STEP



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# REMEDY'S MARKET FOCUS





# SMART CREATIVITY TO BALANCE

BUSINESS  
MINDSET

CREATIVE  
AMBITIONS

PRODUCTION  
ORIENTATION

TECHNOLOGY  
CAPABILITIES

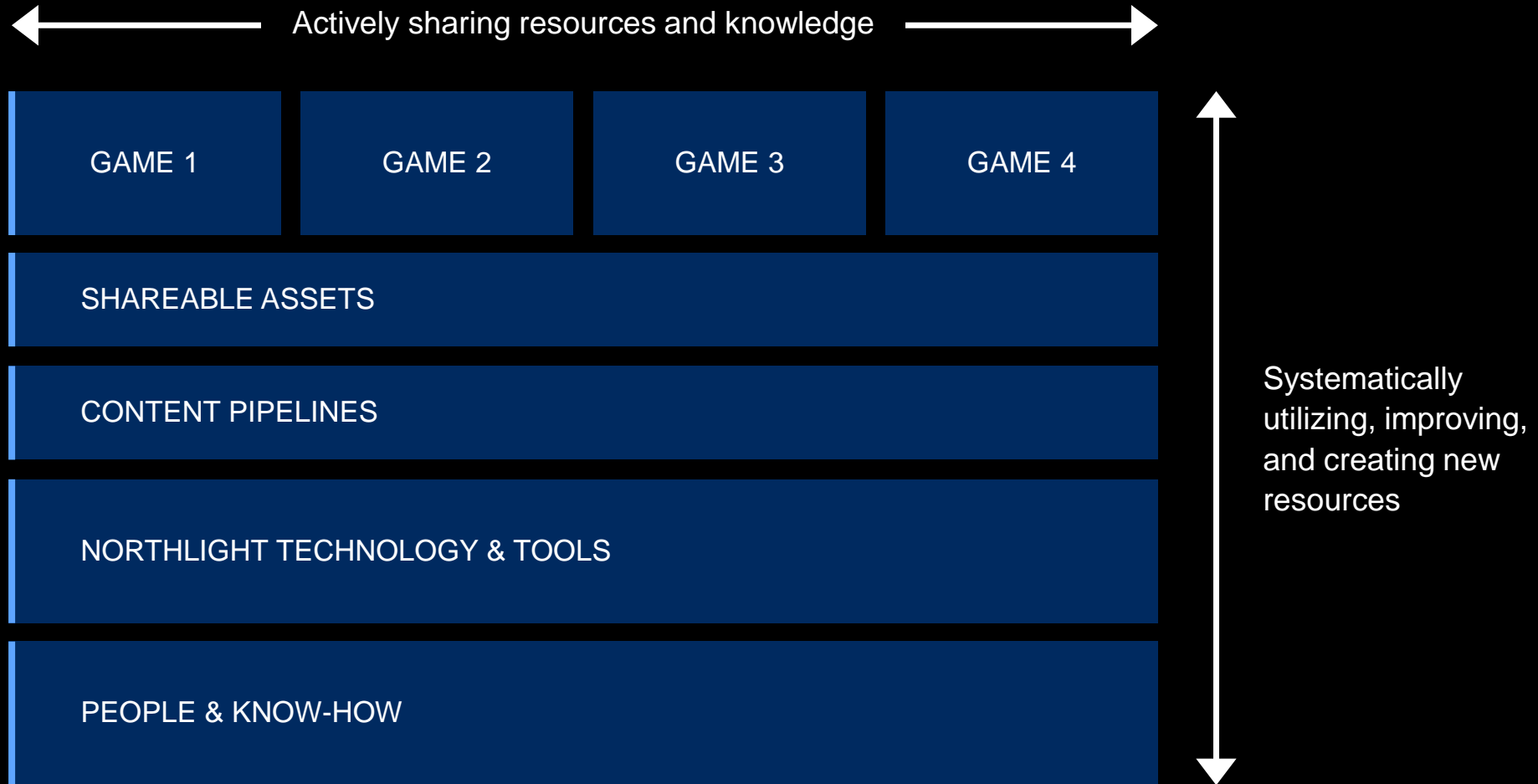






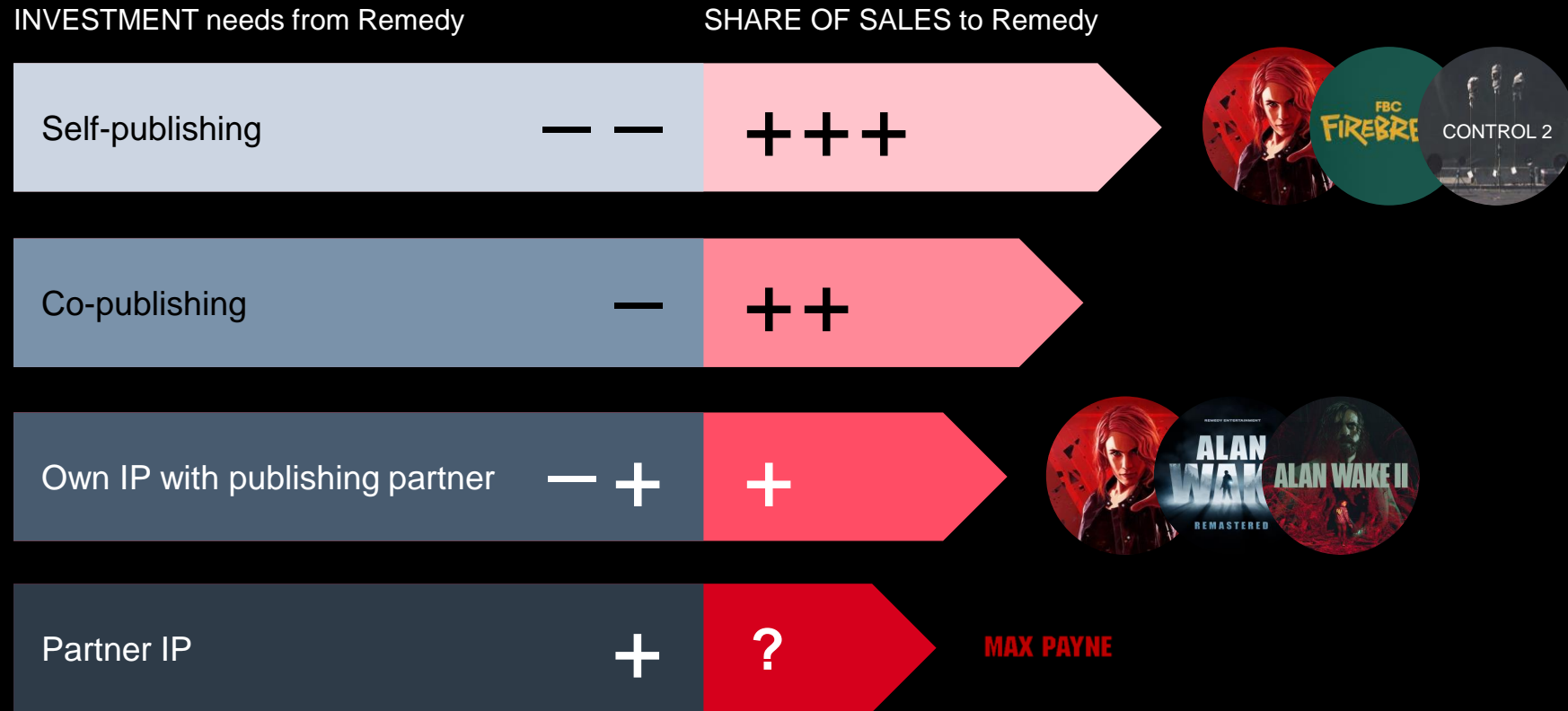
WE MAKE OUR GAMES  
WITH CREDIBLE PLANS  
TO REACH 100% ROI

# MAKING GAMES ITERATIVELY WHILE BUILDING AND UTILIZING SYNERGIES

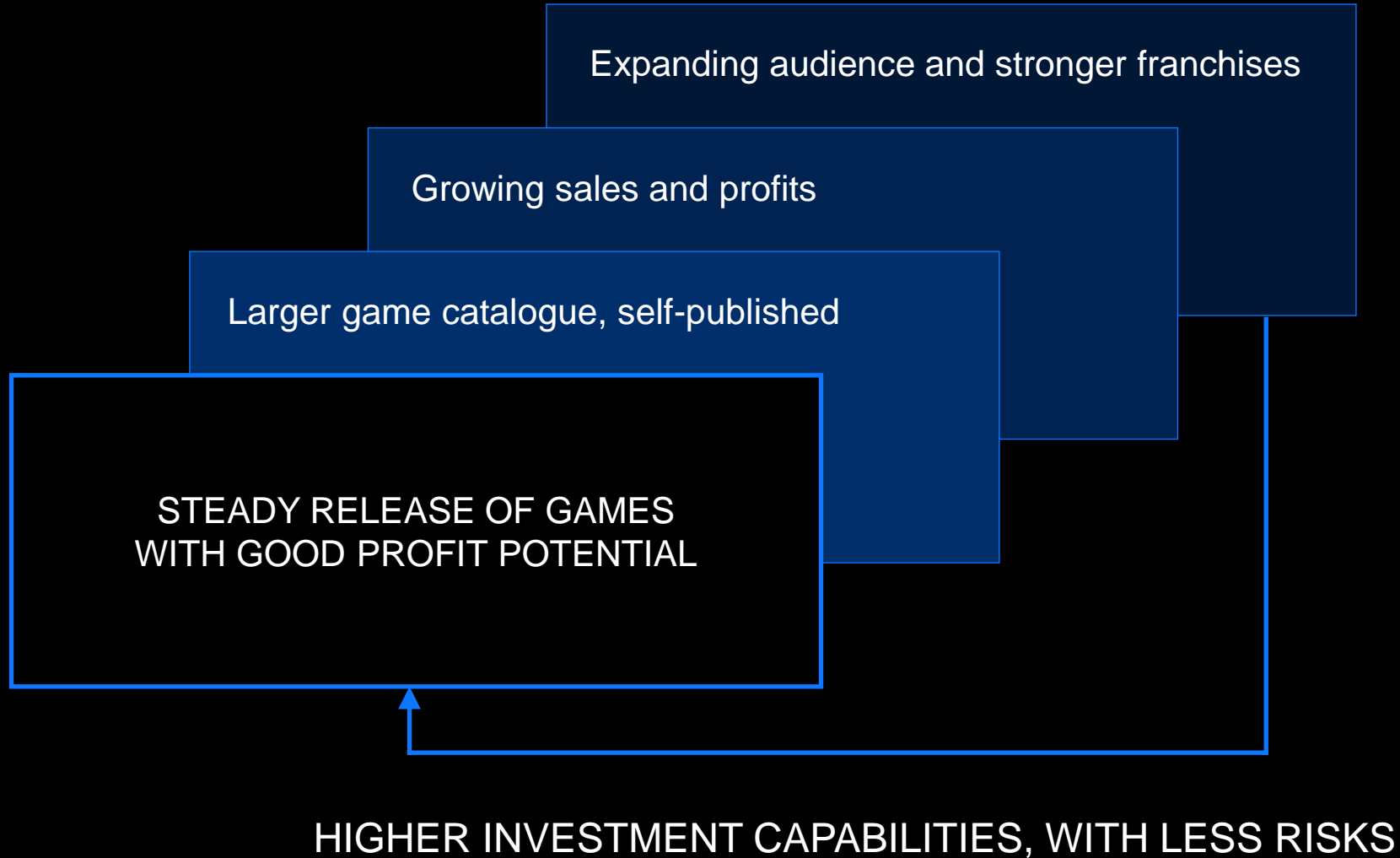




# SELF-PUBLISHING STRENGTHENS OUR POSITION AND ENABLES FINANCIAL UPSIDE, BUT REQUIRES MORE FROM US



# SUMMARY WE ARE BUILDING A STRENGTHENING CYCLE





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