

Full Year Financial Review

Santtu Kallionpää
CFO



2025 HIGHLIGHTS

THE YEAR REVOLVED AROUND OUR
TRANSITION TO THE SELF-PUBLISHING
MODEL

FINANCIAL HIGHLIGHTS

€59.5M

Revenue

+17.5% from comparison period
(€50.7M)

€11.3M

EBITDA

+352% from comparison period
(€2.5M)

-€14.9M

EBIT

-€10.6M from comparison period
(-€4.3M)

€4.5M

Operating cash flow

-59% from comparison period
(€11.0M)



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RELEVANT EVENTS DURING THE FISCAL YEAR (1/2)

FBC: Firebreak

- First self-published game, FBC: Firebreak, was released
- Remedy recognized a non-cash impairment of €14.9M representing a majority of the game's capitalized development costs and allocated purchased publishing rights.

Governance

- Tero Virtala stepped down as the CEO. Markus Mäki was appointed as the interim CEO.
- Board initiated a search for a new CEO, appointing Jean-Charles Gaudechon as the CEO as of 1.3.2026
- Markus Mäki stepped down as the Chairman of the Board. Henri Österlund was elected the Chairman of the Board.

Capital structure

- Remedy announced a program to acquire the company's own shares. A total of 50,000 shares were purchased between November 3, 2025 and December 5, 2025, corresponding to 0.37% of the total number of shares.



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RELEVANT EVENTS DURING THE FISCAL YEAR (2/2)

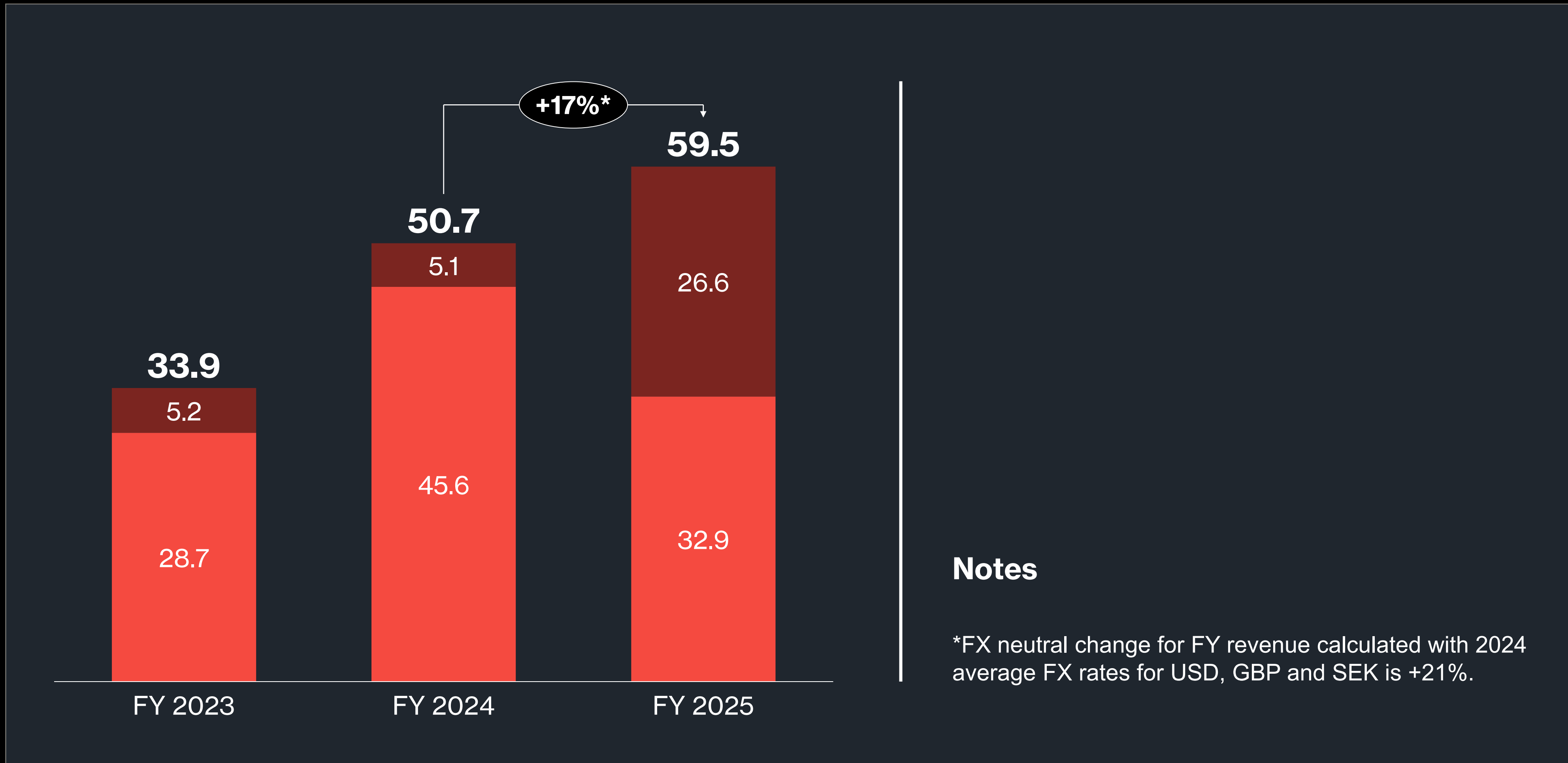
CONTROL franchise

- Remedy received the full publishing and distribution rights to the CONTROL franchise.
- CONTROL Resonant, sequel to Control, was announced to be launched in 2026.



FULL YEAR 2025: REVENUE

SIGNIFICANT GROWTH IN GAME SALES



Notes

*FX neutral change for FY revenue calculated with 2024 average FX rates for USD, GBP and SEK is +21%.

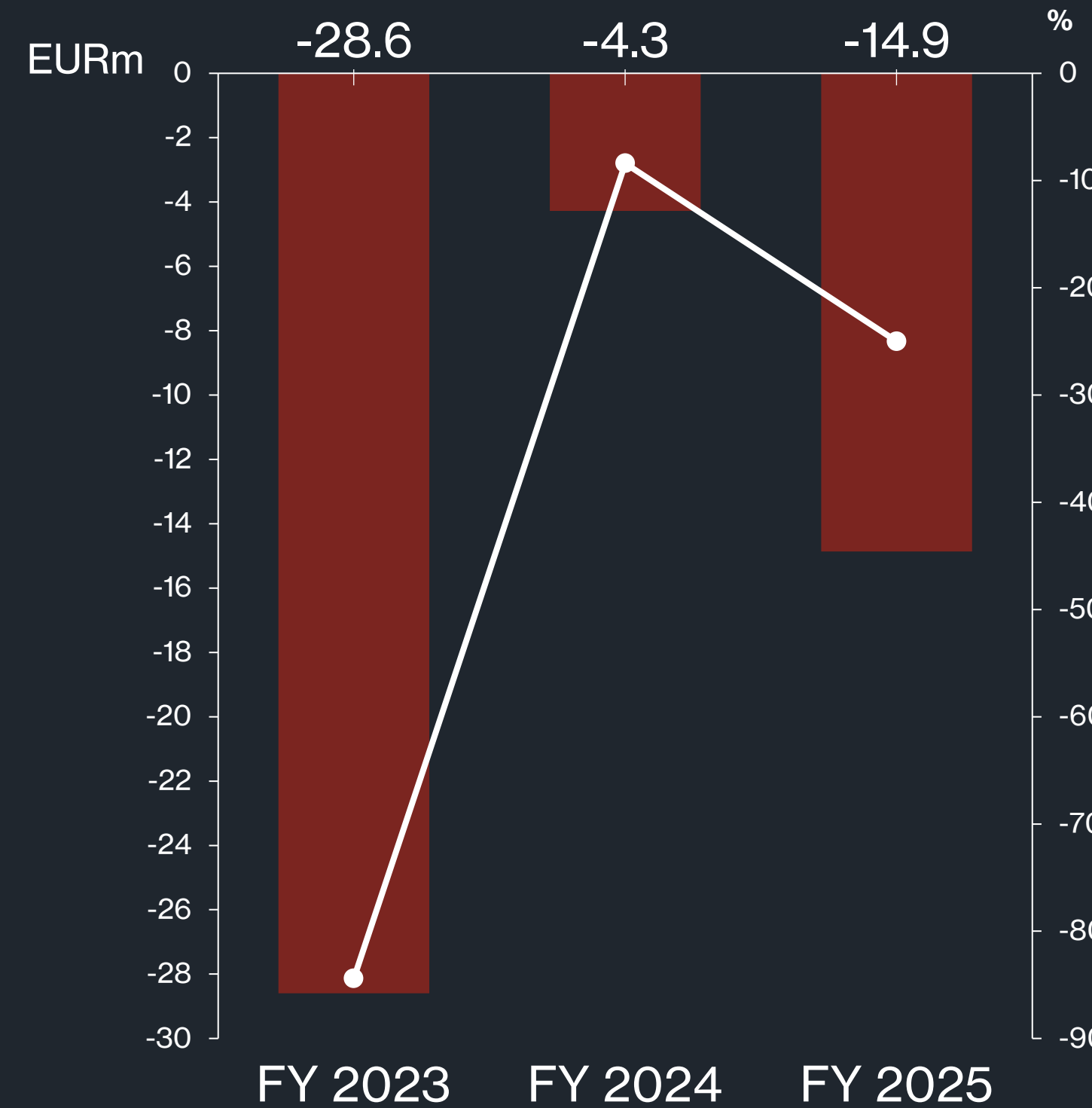
- Game Sales and Royalties (EURm)
- Development Fees (EURm)

FULL YEAR 2025: PROFITABILITY

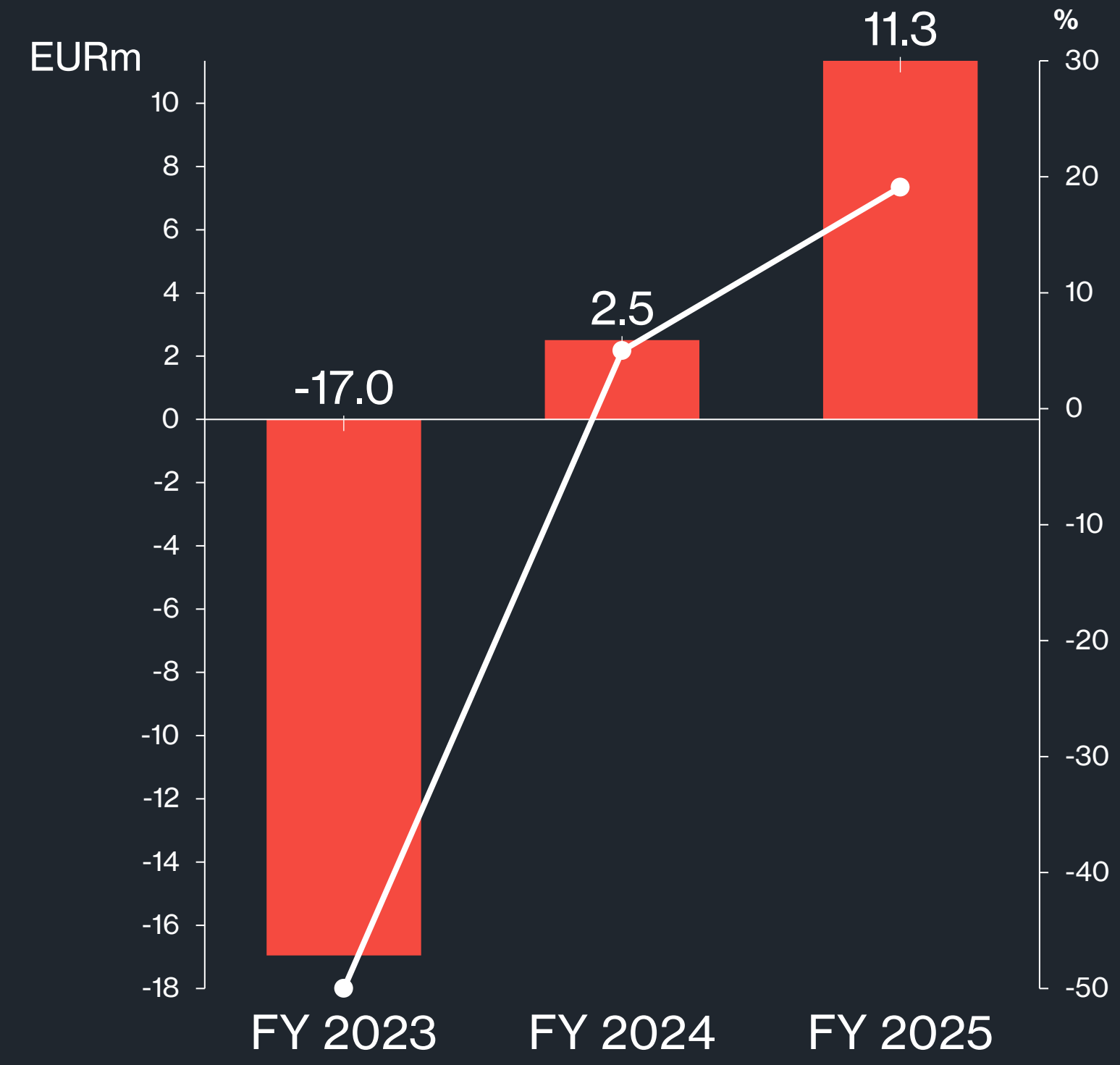
PROFITABILITY AFFECTED BY FBC: FIREBREAK IMPAIRMENT



EBIT



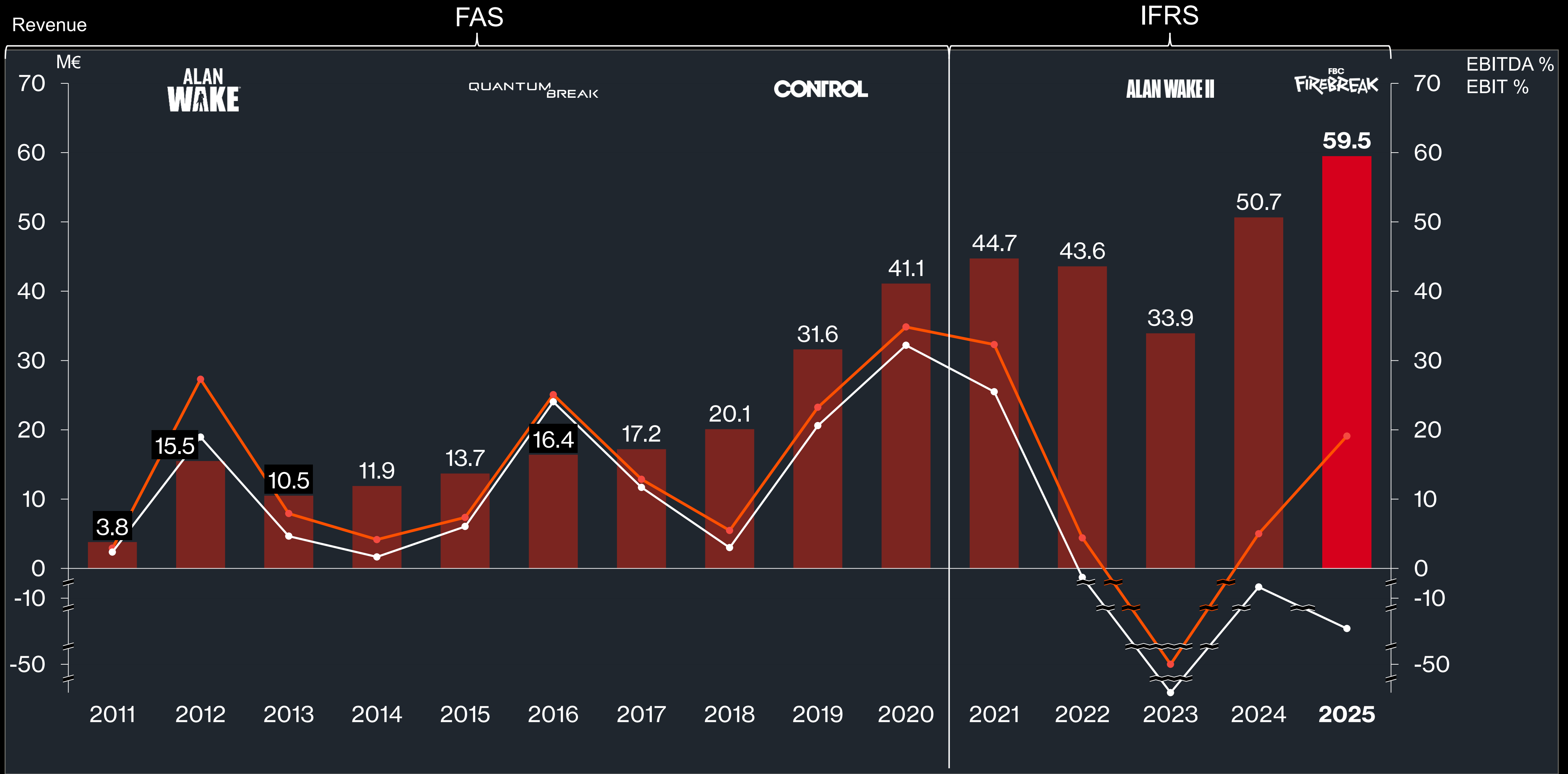
EBITDA



■ EBIT (EURm)
—● EBIT margin

■ EBITDA (EURm)
—● EBITDA margin

HISTORICAL REVENUE AND PROFITABILITY PROFILE



■ Revenue (M€) —● EBITDA % —● EBIT %

CEO's Review

Jean-Charles Gaudechon
CEO



STRATEGY AND TARGETS

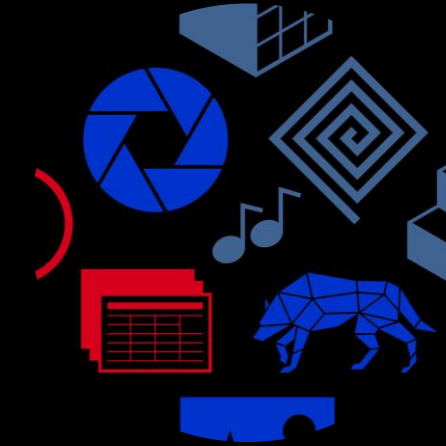
REMEDY'S 2025-2030 STRATEGY



**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**

STRATEGY AND TARGETS

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STRATEGIC DEVELOPMENT 2025

CREATING AND GROWING WORLD-CLASS GAMING FRANCHISES

Control passed over 5 million units in lifetimes sales (now over 6 million) with 1 million units sold during 2025.

We have brought Control to new markets, new audiences and expanded the reach of the CONTROL franchise.

Sequel to Control – CONTROL Resonant – was announced for release in 2026.



CREATE AND GROW WORLD-CLASS
GAMING FRANCHISES

STRATEGY AND TARGETS

REMEDY'S 2025-2030 STRATEGY



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STRATEGIC DEVELOPMENT 2025

MAKING DISTINCTIVE CATEGORY LEADING GAMES

Alan Wake 2 was selected as October's monthly game for PlayStation Plus; signaling the category-defining status.

CONTROL Resonant's trailer was received as a distinctive game with a unique look.

Northlight enables us to make games that consistently stand out in the market.



MAKE DISTINCTIVE CATEGORY-
LEADING GAMES

STRATEGY AND TARGETS

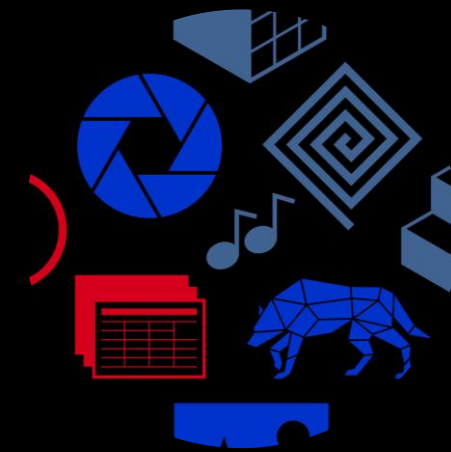
REMEDY'S 2025-2030 STRATEGY



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STRATEGIC DEVELOPMENT 2025

WORKING IN WAYS THAT ENABLE SUCCESSFUL PRODUCTIONS

- We launched a new game in 2025 and brought larger updates to it.
- We announced a new game launch for 2026.
- New project advanced to POC stage.

- Our goal is to deliver one game per year (on average) with the current scale and state of our operations.

- Value-adding improvements were made to our existing catalogue (e.g. Control for Mac), extending our catalogue's life cycle.



WORK IN WAYS THAT ENABLE
SUCCESSFUL PRODUCTIONS

STRATEGY AND TARGETS

REMEDY'S 2025-2030 STRATEGY



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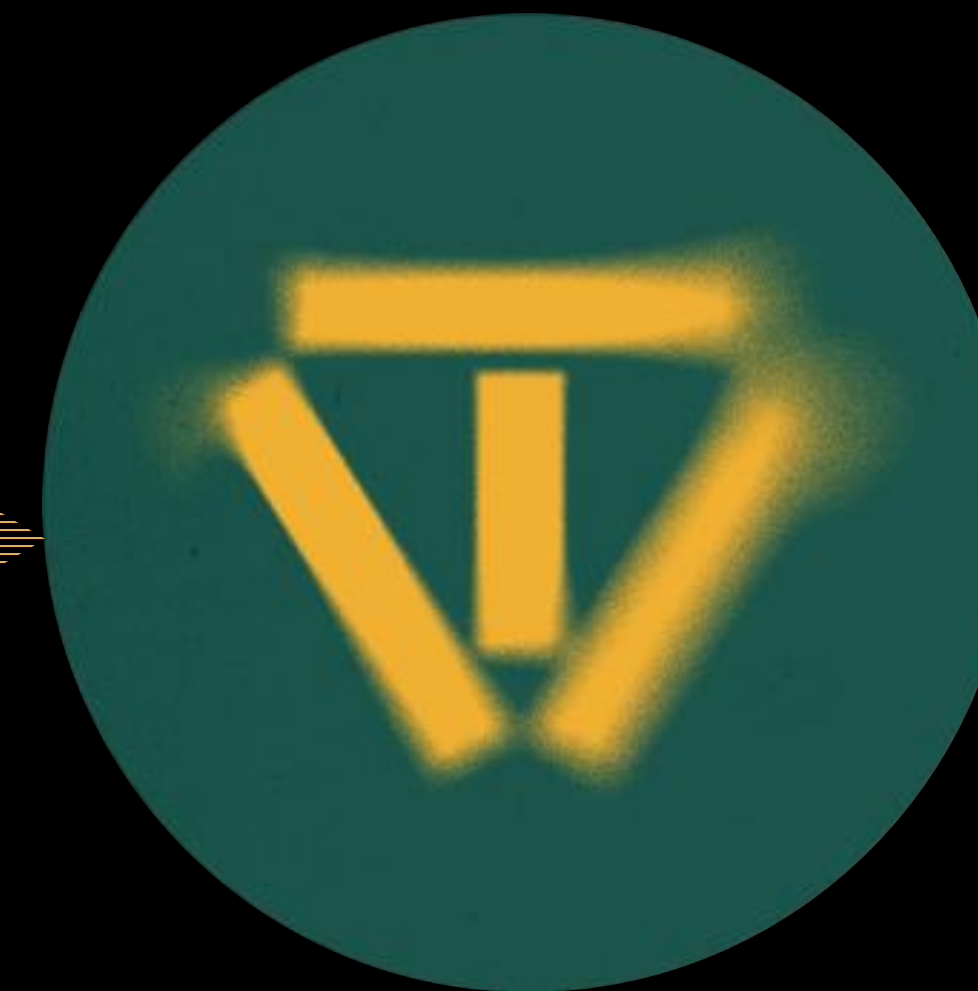
STRATEGIC DEVELOPMENT 2025

SELF-PUBLISHING THE GAMES WE OWN

- Full CONTROL publishing and distribution rights were received early in the year, enabling us to steer the franchise to our vision.

- FBC: Firebreak was self-published with many learnings on the publishing side.

- CONTROL Resonant was announced to be self-published in 2026 with an ambitious, global campaign.



SELF-PUBLISH
THE GAMES
WE OWN

STRATEGY AND TARGETS

GOING FORWARD: FOCUS AREAS WITHIN OUR STRATEGY



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Our Core Strengths



Distinctive single-player narrative experiences on core platforms.

No shortcuts on craft, no compromise on what makes a Remedy game.

Franchise Expansion



From single games to enduring franchises.

Long-term strategies, deeper worlds.

Self-Publishing



Owning the full chain, from creation to player.

A publishing voice as bold and distinctive as our games.

REMEDY'S FRANCHISES



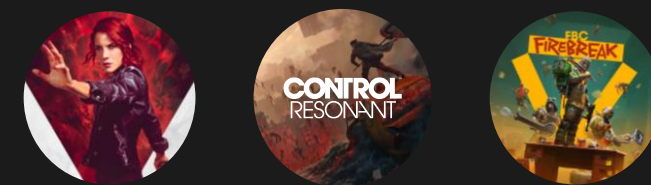
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CONTROL

PARANATURAL ACTION & RPG

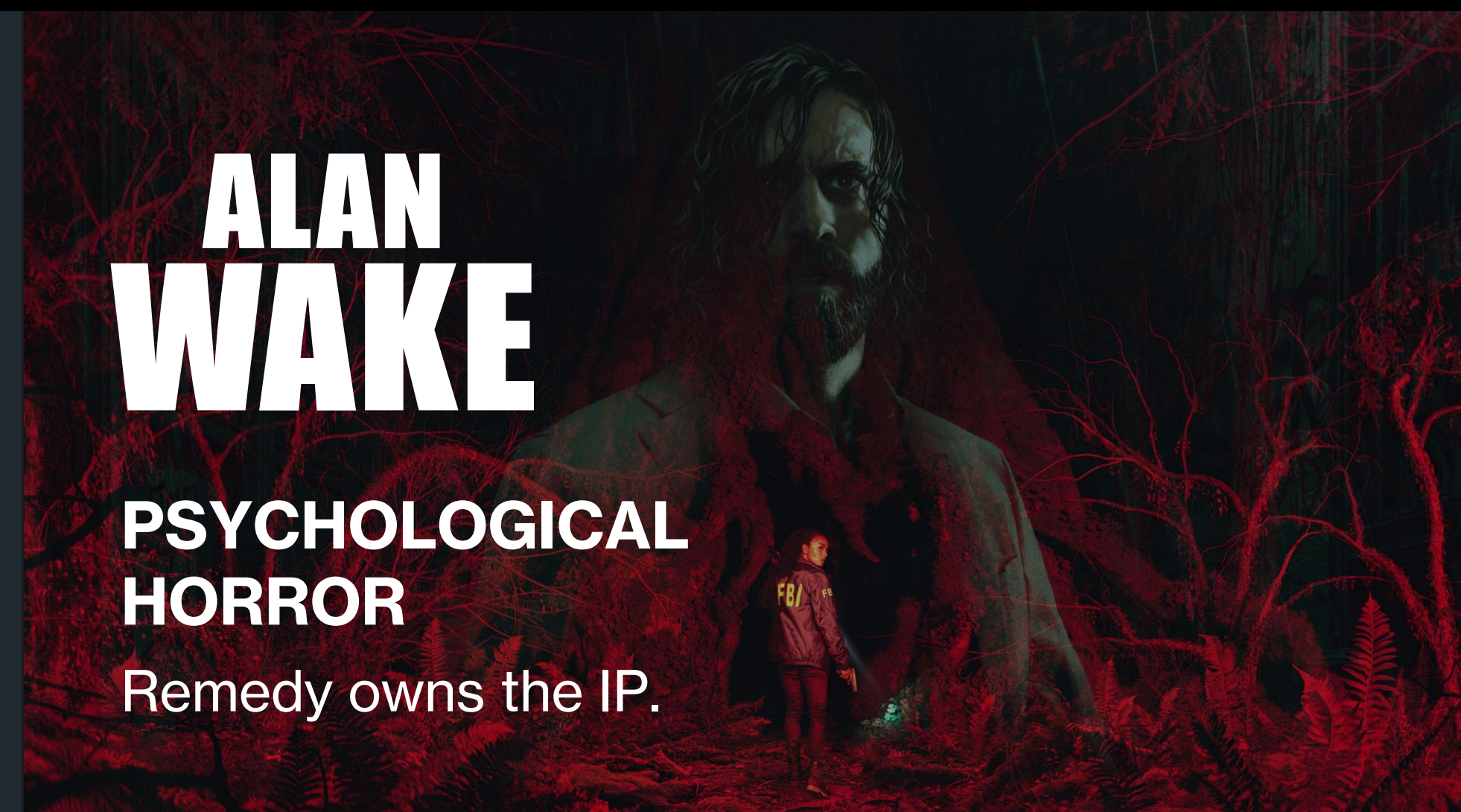
Remedy owns the IP and its full publishing and distribution rights.



CONTROL is a multi-award-winning game

- +6 million CONTROL lifetime copies sold
- +1 million CONTROL copies sold in 2025
- ~20 million lifetime CONTROL players

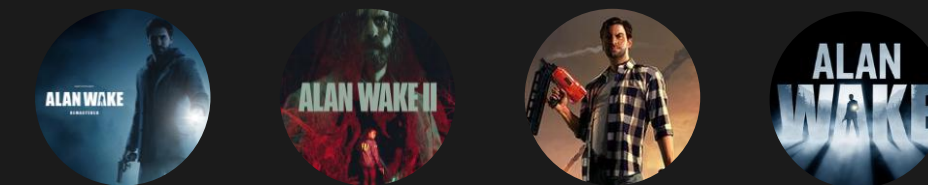
REMEDY CONNECTED UNIVERSE



ALAN WAKE

PSYCHOLOGICAL HORROR

Remedy owns the IP.



Alan Wake 2 is a multi-award-winning, category-defining game in its genre

- +2 million Alan Wake 2 copies sold

+40M Players reached (not unique players)

STRATEGY AND TARGETS

WE REMAIN COMMITTED TO DELIVERING ON OUR COMMUNICATED 2027 TARGETS.

DOUBLE THE 2024 REVENUE BY 2027

WITH CONTINUED GROWTH BEYOND THIS MILESTONE

EBITDA MARGIN OF 30% BY 2027

AND MAINTAIN THAT MINIMUM LEVEL THROUGHOUT THE STRATEGY PERIOD

CONTROL RESONANT

TM



CONTROL RESONANT

OVERVIEW & VISION

Our goal

- Our goal remains to make the game a 'must-have day-one purchase' for the fans of Control and for gamers worldwide.

Current traction

- A lot of interest was captured with our December 2025 announcement.
- Leading indicators are on track for us to reach the goal.

Next steps

- We will ramp up the marketing leading up to the release and expect the momentum to significantly intensify.
- We have an ambitious global campaign and a sizeable marketing budget for execution.



GAMES IN DEVELOPMENT



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CONTROL
Resonant

FULL
PRODUCTION



Max Payne
1&2 remake

FULL
PRODUCTION



New project

PROOF OF
CONCEPT

