Business Review JANUARY–SEPTEMBER 2026



Remedy Entertainment Plc | Stock exchange release | November 3, 2026, at 09:00 a.m. EET

Remedy Entertainment Plc | Business Review January–September 2026

CONTROL Resonant launched, received excellent player reception and became the fastest-selling Remedy game to date

Revenue tripled, positive operating profit

The Business Review is unaudited. Figures in parentheses refer to the comparison period in the previous year, unless otherwise stated.

Highlights from July–September 2026

- Revenue increased by 226.0% to EUR 39.6 (12.2) million.
- EBITDA was EUR 6.8 (0.7) million.
- Operating profit (EBIT) was EUR 0.6 (-16.4) million, and the operating profit margin was 1.5% (-135.1%) of revenue.
- Cash flow from operations was EUR -0.1 (11.3) million.
- On September 24, 2026, Remedy launched *CONTROL Resonant* worldwide.
- In September 2026, the Board of Directors decided on a new option plan 2026.
- After the review period, on October 15, 2026, the physical edition of *CONTROL Resonant* was released, and Remedy announced the game had sold over one million copies.

Highlights from January–September 2026

- Revenue increased by 48.2% to EUR 62.9 (42.5) million.
- EBITDA was EUR 7.3 (7.5) million.
- Operating profit (EBIT) was EUR -2.3 (-15.6) million, and the operating profit margin was -3.7% (-36.7%) of revenue.
- Cash flow from operations was EUR 7.5 (7.8) million.
- In February 2026, Jean-Charles Gaudechon was appointed as the CEO of Remedy as of March 1, 2026.

Key Figures

MEUR, IFRS, Group, unaudited	7–9/2026	7–9/2025	1–9/2026	1–9/2025	1–12/2025
Revenue	39.6	12.2	62.9	42.5	59.5
Change in revenue, %	226.0%	-32.0%	48.2%	8.9%	17.5%
EBITDA	6.8	0.7	7.3	7.5	11.3
EBITDA, % of revenue	17.1%	5.7%	11.6%	17.6%	19.1%
Operating profit (EBIT)	0.6	-16.4	-2.3	-15.6	-14.9
Operating profit, % of revenue	1.5%	-135.1%	-3.7%	-36.7%	-25.0%
Result for review period	-0.1	-13.5	-2.9	-13.4	-13.0
Result for review period, % of revenue	-0.3%	-110.7%	-4.6%	-31.6%	-21.9%
Balance sheet total	97.1	88.0	97.1	88.0	87.5
Cash flow from operations	-0.1	11.3	7.5	7.8	4.5
Net cash	6.5	19.2	6.5	19.2	11.1
Cash and liquid investments	24.1	36.5	24.1	36.5	29.4
Net gearing, %	-11.9%	-34.0%	-11.9%	-34.0%	-19.7%
Equity ratio, %	57.1%	68.9%	57.1%	68.9%	67.4%
Capital expenditures	4.9	2.2	12.0	11.4	14.3
Average number of personnel during review period (FTE)	367	377	371	370	371
Headcount at the end of period	378	391	378	391	387
Earnings per share, €	-0.01	-0.99	-0.21	-0.99	-0.96
Earnings per share, € (diluted)	-0.01	-0.99	-0.21	-0.99	-0.96
Number of shares at the end of period	13,640,451*	13,640,451	13,640,451*	13,640,451	13,640,451*

*Includes 50,000 treasury shares.

Comments by CEO Jean-Charles Gaudechon

In the third quarter, Remedy successfully launched *CONTROL Resonant's* digital version across all platforms on September 24, 2026. This is our first self-published game of this scale, built on our own CONTROL IP. Praised by players and critics alike, it marks a defining milestone for the company.

Revenue for this quarter was EUR 39.6 (12.2) million, and more than tripled from the comparison period. The increase was driven by the game sales of *CONTROL Resonant*, including preorders and first 7 days of game sales which fell within the quarter. The majority of the quarter's total revenue came from game sales and royalties, which amounted to EUR 35.3 (6.0) million. Development fees, originating from *Max Payne 1&2 remake* and the final development fee accrual for *CONTROL Resonant* under our agreement with Annapurna Pictures, totaled EUR 4.3 (6.1) million. As a self-publisher, we carry royalty expenses and platform fees directly. Our royalty expenses consist of Annapurna's share of *CONTROL Resonant* game revenue. As announced in August 2024, these royalty expenses will decrease once the initial investments have been recouped. With the launch, we began depreciating the game's capitalized development costs, and marketing spend peaked around the launch. EBITDA was EUR 6.8 (0.7) million and operating profit (EBIT) was EUR 0.6 (-16.4) million.

CONTROL Resonant

CONTROL Resonant was launched in great quality to an enthusiastic player reception. On October 15, 2026, the day of the physical release, and three weeks after launch, it passed one million copies sold worldwide, making *CONTROL Resonant* the fastest-selling game in Remedy's history.

The game received a combined Metacritic rating of 83. Players have responded even more positively with a Metacritic user score of 8.8/10, the latest Steam user rating at 91% positive and 4.7/5 user rating on average on PlayStation 5. Ratings are based on November 2, 2026 data. Players also voted *CONTROL Resonant* the top new game of September 2026 in PlayStation's Players' Choice poll.

Critics highlighted the gameplay, strong level design, artistic ambition, and Remedy's willingness to take creative risks and surprise its players. We see the game as an excellent entry into the large action-RPG genre. We are also pleased with the game's technical performance and the positive commentary over its scalability across a variety of PC hardware which meant a larger audience could enjoy *CONTROL Resonant*. This is a testament to our in-house Northlight game engine, which enables the distinctive look and feel that has come to define Remedy's games.

We backed the launch with the largest marketing investment in our history. As planned, the campaign peaked in Q3, and it included many firsts for Remedy. Around the launch, we ran global digital campaigns alongside out-of-home advertising and partnered with PlayStation, NVIDIA and leading content creators. We also reached out to our growing communities in Asia and Latin America for the first time at this scale, giving local press and creators early access and bringing *CONTROL Resonant* to live

events. The campaign achieved global attention and was further amplified by significant organic media coverage.

The United States was *CONTROL Resonant's* largest market on both PC and consoles, by revenue and units alike, accounting for nearly half of all sales. On PC, Chinese-speaking regions and the United Kingdom ranked second and third, while on consoles the United States was followed by the United Kingdom and Canada. By console units, Brazil also reached the top three, reflecting the traction we have seen in growth markets since the pre-order campaign.

Based on analytic data, close to 50% of players were new to CONTROL. Reaching new players was a key goal for this game, and these early result indicates a growing audience for the franchise and for Remedy. Outstanding wishlists currently stand at 2.4 million, providing a substantial potential audience for the future.

Games in the market
Control's game sales in Q3 exceeded both the comparison period and the first two quarters of this year. Interest in the CONTROL franchise has been strong and consistent since *CONTROL Resonant* was announced in December 2025. The build-up to the launch of *CONTROL Resonant*, supported by promotions for the original game, gave *Control* a further lift.

The Alan Wake franchise had a quieter quarter. *Alan Wake 2's* capitalized development costs were fully depreciated during Q3.

FBC: Firebreak remains available, sales mainly originating from subscription service agreements. In its second year on the market, the total revenue level is lower than earlier in the game's life cycle.

Building on solid momentum for the final quarter
Our priority now is to get *CONTROL Resonant* into the hands of more players. Excellent player reviews, penetration in all our target markets and a substantial outstanding wishlist base give a solid foundation for the game's longer-term sales potential, supported by both organic visibility as well as our targeted marketing activities. As with the launch, we will invest with discipline, prioritizing actions with a clear return.

In the larger picture, with the sequel we have now established CONTROL as a true franchise. Alongside the launch of *CONTROL Resonant*, our other projects are proceeding in the pipeline.

Sales over the remainder of the year will ultimately define our financial year 2026. *CONTROL Resonant* gives us a solid foundation for growth.

Finally, a sincere thank you to everyone at Remedy and our partners. *CONTROL Resonant* is the result of years of dedication from the whole studio, and I am very proud of what we have achieved together.

Games in development

Game	Publisher	Stage-gate status
CONTROL Resonant	Remedy Entertainment	Post-launch development
New project	Remedy Entertainment	Production readiness
Max Payne 1&2 remake	Rockstar Games	Full production

Outlook 2026 (unchanged)

Remedy expects its full year revenue and EBITDA to increase from the previous year.

Long-term business prospects

We have two established own franchises, CONTROL and Alan Wake, which are linked through the Remedy Connected Universe. Remedy will self-publish upcoming games, in which Remedy owns the IP. Growing and expanding the two franchises will be a key part of our future. In addition, we work with a partner franchise Max Payne, originally created by Remedy.

By 2030, we aim to be a highly regarded creative studio with sustainable, significant commercial success. We have set ourselves the following financial targets:

1) Double the 2024 revenue by 2027 with continued growth beyond this milestone and
2) EBITDA margin of 30% by 2027 and maintain that minimum level throughout the strategy period.

Webcast

Remedy will host a webcast in English on its Q3 2026 financial results for investors, analysts and media on November 3, 2026, at 12:00 p.m. (EET). Remedy's financial results will be presented by CEO Jean-Charles Gaudechon and CFO Santtu Kallionpää.

The Business Review will be available after publication on Remedy's Investor website: https://investors.remedygames.com/financials-and-reports/financial-reports/.

Webcast details:
Register in advance for the webcast:
https://remedy.videosync.fi/q3-2026/register

After registering, you will receive a confirmation email containing information about joining the webcast.

A recording of the webcast will be available afterwards on Remedy's Investor website: https://investors.remedygames.com/financials-and-reports/financial-reports/.

More information

Santtu Kallionpää, CFO
Phone: +358 40 576 8060
Email: santtu.kallionpaa@remedygames.com

Remedy in brief

Remedy Entertainment Plc is a pioneering, globally renowned video game company founded in 1995 and headquartered in Finland with an office in Stockholm, Sweden. Known for its story-driven and visually stunning action games, Remedy has created multiple successful, critically acclaimed franchises such as CONTROL, Alan Wake and Max Payne. Remedy also develops its own Northlight game engine and tools technology that powers its games. Remedy's shares are listed on Nasdaq Helsinki's main list.

www.remedygames.com

Result from business operations

July–September 2026

In July–September 2026, Remedy's revenue was EUR 39.6 (12.2) million, which was EUR 27.5 million higher than in the comparison period. Game sales and royalties were EUR 35.3 (6.0) million, representing 89% of the quarter's total revenue. The revenue increase was due to the launch of *CONTROL Resonant* at the end of the review period. Development fees were EUR 4.3 (6.1) million, being at a lower level than in the comparison period. Besides the *CONTROL Resonant* game sales, other main sources of revenue were development fees from *Max Payne 1&2 remake*, final development fees for *CONTROL Resonant* as well as game sales from *Control* and *FBC: Firebreak,* and royalties from *Alan Wake* games.

In July–September 2026, Remedy's EBITDA was EUR 6.8 (0.7) million and operating profit (EBIT) was EUR 0.6 (-16.4) million. Materials and services expenses, at EUR 20.0 million, were EUR 17.0 million higher than in the comparison period, mainly driven by increased royalty expenses and platform fees following the increased game sales. Personnel expenses, at EUR 5.0 million, were in total 14.6% lower than in the comparison period. The salary expenses remained at a similar level to the comparison period, while higher capitalization of development costs reduced reported personnel expenses. Depreciation and impairment expenses were EUR 6.2 million, being EUR 10.9 million lower than in the comparison period. Q3 2025 included a non-cash impairment of EUR 14.9 million related to *FBC: Firebreak*. Excluding the impairment, depreciation expenses increased by EUR 4.0 million, mainly due to the beginning of *CONTROL Resonant* related depreciation. During the reporting period the remaining capitalized development costs of *Alan Wake 2* were fully depreciated. Other operating expenses, at EUR 8.0 million, increased by EUR 5.4 million as the *CONTROL Resonant* marketing activities accelerated around the launch of the game.

January–September 2026

In January–September 2026, Remedy's revenue increased by 48.2% year-on-year, amounting to EUR 62.9 (42.5) million. Game sales and royalties were EUR 44.1 (18.2) million and development fees were EUR 18.9 (24.3) million. The main sources of revenue were *CONTROL Resonant* game sales and development fees from *Max Payne 1&2 remake* and *CONTROL Resonant. Control* game sales were also on a higher level than in the comparison period, *Alan Wake 2* continued to accrue royalties and *FBC: Firebreak* also accumulated game sales for the reporting period.

In January–September 2026, Remedy's EBITDA was EUR 7.3 (7.5) million and operating profit (EBIT) was EUR -2.3 (-15.6) million. Materials and services expenses, at EUR 22.8 million, were EUR 13.6 million higher than in the comparison period, as the game sales related platform fees and royalty expenses to partners increased. Personnel expenses, at EUR 18.1 million, were 1.3% lower than in the comparison period. Depreciation and impairment expenses were EUR 9.6 million, being EUR 13.4 million lower than in the comparison period, due to Q3 2025 including a non-cash

impairment of EUR 14.9 million related to *FBC: Firebreak*. Other operating expenses, at EUR 15.1 million, increased by EUR 7.6 million from the comparison period.

Cash flow and financial position

Cash flow

July–September 2026

In July–September 2026, Remedy's net cash flow was EUR -0.3 (8.8) million. The change in net cash flow was mainly driven by the changes in the cash flow from business operations. Cash flow from business operations was EUR -0.1 (11.3) million, which was affected by the timing of incoming payments. Both revenue and operating expenses grew during the reporting period compared to Q3 2025. Trade and other receivables increased, driven by game sales for which payments are expected in future periods. Trade and other payables also increased, mainly due to upcoming royalty expense and marketing-related payments. In the comparison period, cash flow from business operations included B2B payments related to *FBC: Firebreak*.

In July–September 2026, Remedy's cash flow from investing activities amounted to EUR 0.2 (-2.2) million. Cash flow from investments was impacted by EUR 5.0 million liquidation of cash management investments. Payments related to capitalized development costs, at EUR 4.8 million, increased by EUR 2.7 million during the reporting period. Cash flow from financing activities amounted to EUR -0.4 (-0.4) million.

January–September 2026

In January–September 2026, Remedy's net cash flow was EUR -0.4 (-2.2) million. Cash flow from business operations amounted to EUR 7.5 (7.8) million. The outgoing payments from business operations grew slightly more than the incoming payments from the comparison period, however the cash flow from business operations remained in total at a similar level to the comparison period.

Cash flow from business operations is affected by agreed payments terms with partners as well as the timing of significant incoming development fee payments. It can therefore differ significantly during certain periods from accrual-based revenue recognized within a period.

In January–September 2026, Remedy's cash flow from investing activities was EUR -6.8 (-8.8) million. Payments related to capitalized development costs, at EUR 11.5 million, increased by EUR 3.3 million during the reporting period. In the comparison period, the cash flow from investing activities contained also the final instalment to 505 Games EUR 3.2 million as well as liquidation of cash management investments of EUR 3.0 million. Cash flow from financing activities was EUR -1.1 (-1.2) million.

Financial position

Remedy's non-current assets on September 30, 2026, were EUR 45.4 (43.1) million in total. The amount of capitalized product development expenses increased, while tangible assets as well as right-of-use assets decreased. Remedy has capitalized development costs for several projects, as well as purchased publishing rights of the CONTROL franchise. The total amount of capitalized product development expenses was EUR 25.5 (19.7) million on September 30, 2026. The majority of the capitalized product development expenses are related to *CONTROL Resonant*. Other intangible assets amounted to EUR 6.3 (7.9) million and comprised of purchased CONTROL related publishing and distribution rights, of which the majority are also allocated to *CONTROL Resonant.*

On September 30, 2026, Remedy's cash position was EUR 9.3 (18.8) million and other current financial assets were EUR 14.8 (17.7) million. Other current financial assets include Remedy's liquid cash management investments. Total cash and liquid investments were EUR 24.1 (36.5) million.

The company's liabilities on September 30, 2026, amounted to EUR 42.0 (31.4) million. Trade and other payables increased from Q3 2025 by EUR 10.3 million to EUR 23.3 million, mainly due to upcoming royalty expense and marketing-related payments. Liabilities also included EUR 16.1 (14.4) million relating to the convertible loan agreement entered into with Tencent in September 2024. The equity component of the convertible loan amounted to EUR 1.5 million, remaining unchanged since the beginning of the agreement.

Remedy's balance sheet total on September 30, 2026, was EUR 97.1 (88.0) million and equity EUR 55.1 (56.6) million. The company's equity ratio was 57.1% (68.9%) and net gearing -11.9% (-34.0%).

Personnel, management and governance

The number of the company's personnel (headcount) was 378 (391) at the end of the period under review, decreasing by 3.3% year-on-year. The average number of personnel (FTE) was 367 (377) during the reporting period, being down by 2.7% from the comparison period.

At the end of the reporting period, the company's Core Management Team comprised CEO Jean-Charles Gaudechon, CFO Santtu Kallionpää, Chief Product Officer Markus Mäki, Creative Director Sami Järvi, Creative Director Mikael Kasurinen, Chief Commercial Officer Johannes Paloheimo and Chief Technology Officer Mika Vehkala.

Shares, shareholders and share-based incentive schemes

Remedy's shares are traded in Nasdaq Helsinki with the trading code REMEDY. The closing price of Remedy's shares on the last trading day of the review period was 19.20 euros.

January–September 2026	Highest share price, €	Lowest share price, €	Closing share price, €	Volume-weighted average price, €
Remedy	19.88	11.10	19.20	15.10

	September 30, 2026	September 30, 2025	December 31, 2025
Market capitalization, €	260,936,659	210,881,372	206,574,855
Number of shareholders	17,197	16,874	16,365
Number of shares at the end of period	13,640,451	13,640,451	13,640,451
Number of shares outstanding at the end of period	13,590,451	13,640,451	13,590,451
Average number of shares outstanding within period	13,590,451	13,610,173	13,610,679
Average number of shares outstanding within period, diluted (IFRS)*	13,599,102	13,646,313	13,637,784
Average number of shares outstanding within period, diluted	13,663,895	13,703,895	13,680,971
Value of share turnover within period	45,734,962	20,325,765	27,742,810
Total number of traded shares within period	3,029,112	1,362,297	1,883,682

*Calculated according to International Financial Reporting Standards (IFRS).

The company has one series of shares (ISIN: FI4000251897). The number of shares in the company was 13,640,451 on September 30, 2026, of which Remedy held 50,000 treasury shares. Excluding the treasury shares, the number of outstanding shares at the end of period was 13,590,451.

On May 21, 2026, the Annual General Meeting granted the Board of Directors an authorisation to resolve on the issuance of new shares, treasury shares and option rights or other special rights to shares in one or several instalments either against payment or without payment so that the number of shares to be issued can be at maximum 1,000,000. On September 30, 2026, 650,000 shares are left to be issued under the authorization of the Annual General Meeting on said date.

Major shareholders on September 30, 2026

	Name	Shares	Percentage
1.	Mäki Markus	2,697,000	19.8
2.	Mariatorp Oy	1,126,000	8.3
3.	Järvi Sami	360,000	2.6
4.	Virtala Tero	235,125	1.7
5.	Sijoitusrahasto Aktia Capital	188,807	1.4
6.	Lehtinen Saku	180,000	1.3
7.	Varma Mutual Pension Insurance Company	150,000	1.1
8.	Proprius Partners Micro Finland (Non-Ucits)	123,318	0.9
9.	Paloheimo Johannes	106,000	0.8
10.	Pulkkinen Janne	100,000	0.7
	10 largest shareholders total	**5,266,250**	**38.6**
	Accendo Capital SICAV RAIF (nominee registered)	1,863,162	13.7
	Other nominee registered	2,590,790	19.0
	Other shares	3,870,249	28.4
	Treasury shares	50,000	0.4
	Total	**13,640,451**	**100.0%**

Option plans

During the reporting period, Remedy has had six option plans directed to Remedy's key persons: Option Plan 2021, Option Plan 2022, Option Plan 2023, Option Plan 2024, Option Plan 2025 and Option Plan 2026. The table below illustrates the key information about the option plans. More information about the option plans can be found on Remedy's website at https://investors.remedygames.com/remuneration/.

Key information about the option plans as of September 30, 2026

Option Plan	Maximum number of option rights issued	Number of allocated option rights	Number of unexercised option rights	Share subscription period	Share subscription price, EUR
Option Plan 2021	270,000	270,000	270,000	June 1, 2024 – May 31, 2027	47.09
Option Plan 2022	292,000	292,000	292,000	June 1, 2025 – May 31, 2028	26.64
Option Plan 2023	306,000	306,000	306,000	June 1, 2026 – May 31, 2029	27.31
Option Plan 2024	350,000	323,000	323,000	June 1, 2027 – May 31, 2030	19.76
Option Plan 2025	350,000	330,000	330,000	June 1, 2028 – May 31, 2031	16.66
Option Plan 2026	350,000	0	0	June 1, 2029 – May 31, 2032	16.29

On September 21, 2026, The Board of Directors of Remedy Entertainment Plc decided to adopt a new option plan "Option Plan 2026" directed to the key people as decided separately by the Board of Directors. The maximum total number of option rights issued is 350,000, entitling their holders to subscribe for a maximum of 350,000 new shares of the company or existing shares held by the company. The number of outstanding shares may increase at maximum by 350,000 shares as a result of the share subscriptions with the option rights, equalling 2.57 percent of all shares and votes in the company after the possible share subscription, if only new shares are issued in the subscription.

Risks and uncertainties

The most substantial short-term risks and uncertainties are:

- Remedy's game development efforts may fail if the company is unable to develop its games within set mandates, such as release schedule, quality, and budget. Additionally, the company's games may not generate sufficient sales after their release, even if well received and of high quality, thus generating less than estimated game revenue for Remedy.
- Remedy has entered into long-term agreements with its partners related to game projects in development and game sales. If the company failed to satisfy key contract obligations, its partners could terminate their agreements with, or present claims to, the company.
- Remedy is self-publishing its games based on fully owned IPs and is in this way taking more financing risk in game development. In case the self-published games are not successful and do not generate sufficient sales, Remedy carries the risk of the games not becoming profitable.
- Remedy's success depends significantly on its ability to hire, train, and retain skilled personnel. If the company fails in these areas, it will be unable to effectively conduct its business.
- Remedy's business is subject to economic, market, and geopolitical conditions, which are beyond its control. Possible significant fluctuations in currencies, especially USD exchange rate, could have effects on Remedy's profitability.

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

Events after the end of the reporting period

After the review period, on October 15, 2026, the physical edition of *CONTROL Resonant* was released, and Remedy announced the game had sold over one million copies.

There haven't been any other significant events after the end of the review period.

Tables

Consolidated statement of comprehensive income

EUR thousand	7–9/2026	7–9/2025	1–9/2026	1–9/2025	1–12/2025
REVENUE	**39,634**	**12,156**	**62,933**	**42,469**	**59,510**
Development fees	4,339	6,115	18,881	24,261	32,947
Game sales and royalties	35,295	6,041	44,052	18,208	26,562
Other operating income	100	0	315	0	0
Materials and services	-19,967	-3,010	-22,798	-9,230	-12,240
Game development related materials and services	-1,033	-2,399	-3,091	-8,014	-10,471
Revenue related partner expenses	-18,934	-611	-19,707	-1,216	-1,769
Personnel expenses	-4,989	-5,842	-18,066	-18,307	-24,896
Depreciation, amortization and impairment	-6,188	-17,113	-9,640	-23,068	-26,206
Other operating expenses	-8,012	-2,615	-15,082	-7,453	-11,031
OPERATING PROFIT (LOSS)	**579**	**-16,424**	**-2,337**	**-15,589**	**-14,863**
Financial income	-155	271	347	995	1,150
Financial expenses	-459	-543	-1,204	-1,563	-1,991
PROFIT (LOSS) BEFORE INCOME TAXES	**-35**	**-16,696**	**-3,195**	**-16,157**	**-15,703**
Income taxes	-65	3,242	327	2,725	2,673
PROFIT (LOSS) FOR THE FINANCIAL YEAR	**-100**	**-13,454**	**-2,868**	**-13,431**	**-13,030**
OTHER COMPREHENSIVE INCOME (EXPENSE)					
Items that may be subsequently reclassified to profit or loss	0	0	0	0	0
Total other comprehensive income (expense) for the financial year	0	0	0	0	0
TOTAL COMPREHENSIVE INCOME (EXPENSE) FOR THE FINANCIAL YEAR	**-100**	**-13,454**	**-2,868**	**-13,431**	**-13,030**
PROFIT (LOSS) FOR THE FINANCIAL YEAR ATTRIBUTABLE TO OWNERS OF THE COMPANY	**-100**	**-13,454**	**-2,868**	**-13,431**	**-13,030**
EARNINGS PER SHARE					
Basic earnings per share, euro	-0.01	-0.99	-0.21	-0.99	-0.96
Diluted earnings per share, euro	-0.01	-0.99	-0.21	-0.99	-0.96

Consolidated statement of financial position

EUR thousand	September 30, 2026	September 30, 2025	December 31, 2025
ASSETS			
NON-CURRENT ASSETS			
Intangible assets	31,780	27,631	27,933
Tangible assets	1,782	2,648	2,369
Right-of-use assets	2,446	3,727	3,391
Non-current receivables	758	745	751
Deferred tax assets	8,594	8,343	8,308
TOTAL NON-CURRENT ASSETS	**45,359**	**43,094**	**42,752**
CURRENT ASSETS			
Trade and other receivables	27,654	8,360	15,402
Current financial assets	14,839	17,709	19,754
Cash and cash equivalents	9,285	18,811	9,641
TOTAL CURRENT ASSETS	**51,778**	**44,881**	**44,797**
TOTAL ASSETS	**97,137**	**87,975**	**87,548**

EUR thousand	September 30, 2026	September 30, 2025	December 31, 2025
EQUITY AND LIABILITIES			
EQUITY			
Share capital	80	80	80
Share premium	38	38	38
Invested non-restricted equity reserve	58,169	58,855	58,169
Retained earnings (losses)	-271	11,015	11,337
Profit (loss) for the financial year	-2,868	-13 431	-13,030
TOTAL EQUITY	**55,148**	**56,556**	**56,594**
LIABILITIES			
NON-CURRENT LIABILITIES			
Convertible bonds	15,086	13,544	14,838
Lease liabilities	1,154	2,459	2,123
Accrued expenses	972	900	0
Deferred tax liabilities	92	203	196
TOTAL NON-CURRENT LIABILITIES	**17,304**	**17,105**	**17,157**
CURRENT LIABILITIES			
Lease liabilities	1,349	1,297	1,306
Trade and other payables	23,336	13,016	12,491
TOTAL CURRENT LIABILITIES	**24,685**	**14,314**	**13,797**
TOTAL LIABILITIES	**41,989**	**31,419**	**30,954**
TOTAL EQUITY AND LIABILITIES	**97,137**	**87,975**	**87,548**

Condensed consolidated statement of cash flow

EUR thousand	1–9/2026	1–9/2025	1–12/2025
Cash flow from operating activities	7,532	7,846	4,513
Cash flow from investing activities*	-6,802	-8,847	-13,646
Cash flow from financing activities	-1,085	-1,184	-2,222
Liquid assets - opening balance	**9,641**	**20,996**	**20,996**
Change in liquid assets	-355	-2,185	-11,356
Liquid assets - closing balance	**9,285**	**18,811**	**9,641**

*Includes capitalized development costs in January-September 2026 EUR -11,493 (in January-September 2025 EUR -8,225) thousand.

Consolidated statement of changes in equity

Changes in shareholders' equity 1–9/2026	Share capital	Share premium	Invested non-restricted equity reserve	Retained earnings	SHARE-HOLDERS' EQUITY TOTAL
EUR thousand					
Balance January 1, 2026	**80**	**38**	**58,169**	**-1,693**	**56,594**
Comprehensive income					
Profit (Loss) for the financial year				-2,868	-2,868
Other comprehensive income					
Total comprehensive income				**-2,868**	**-2,868**
Transactions with owners of the company					
Share options granted				1,422	1,422
Total transactions with owners				**1,422**	**1,422**
BALANCE September 30, 2026	**80**	**38**	**58,169**	**-3,139**	**55,148**

Changes in shareholders' equity 1–9/2025	Share capital	Share premium	Invested non-restricted equity reserve	Retained earnings	SHARE-HOLDERS' EQUITY TOTAL
EUR thousand					
Balance January 1, 2025	**80**	**38**	**58,344**	**10,065**	**68,527**
Comprehensive income					
Profit (Loss) for the financial year				-13,431	-13,431
Other comprehensive income					
Total comprehensive income				**-13,431**	**-13,431**
Transactions with owners of the company					
Share options granted				1,659	1,659
Share issue and other share subscriptions			510		510
Purchase of option rights				-710	-710
Total transactions with owners			**510**	**949**	**1,460**
BALANCE September 30, 2025	**80**	**38**	**58,855**	**-2,417**	**56,556**

Notes to the Business Review January–September 2026

Revenue breakdown per quarter

EUR thousand	7–9/2026	4–6/2026	1–3/2026	10–12/2025	7–9/2025
Development fees	4,339	6,353	8,189	8,687	6,115
Game sales and royalties	35,295	3,804	4,952	8,354	6,041
Total	**39,634**	**10,157**	**13,141**	**17,041**	**12,156**

Changes in tangible assets

EUR thousand	Machinery and equipment		Other tangible assets		Total	
	2026	**2025**	**2026**	**2025**	**2026**	**2025**
Cost						
Balance January 1	10,059	9,550	1,988	1,988	12,048	11,538
Additions	405	423	0	0	405	423
Balance September 30	10,464	9,972	1,988	1,988	12,452	11,960
Accumulated depreciation and impairment						
Balance January 1	-7,708	-6,233	-1,971	-1,947	-9,679	-8,180
Depreciation	-974	-1,114	-17	-18	-991	-1,132
Balance September 30	-8,683	-7,347	-1,987	-1,965	-10,670	-9,312
Carrying amount on January 1	**2,351**	**3,316**	**17**	**41**	**2,369**	**3,357**
Carrying amount on September 30	**1,781**	**2,625**	**1**	**23**	**1,782**	**2,648**

Changes in intangible assets

EUR thousand	Capitalized development costs		Other intangible assets		Total	
	2026	2025	2026	2025	2026	2025
Cost						
Balance January 1	56,988	46,026	16,945	16,416	73,932	62,441
Additions	11,493	8,225	0	529	11,493	8,754
Balance September 30	68,481	54,250	16,945	16,945	85,426	71,195
Accumulated amortization and impairment						
Balance January 1	-36,819	-19,197	-9,181	-3,430	-45,999	-22,626
Amortization	-6,155	-4,765	-1,491	-1,254	-7,647	-6,019
Impairment losses	0	-10,563	0	-4,357	0	-14,919
Balance September 30	-42,974	-34,524	-10,672	-9,040	-53,646	-43,564
Carrying amount on January 1	**20,169**	**26,829**	**7,764**	**12,986**	**27,933**	**39,815**
Carrying amount on September 30	**25,507**	**19,726**	**6,273**	**7,905**	**31,780**	**27,631**

Calculation formulas used for the indicators

EBITDA: Operating profit (EBIT) + Depreciation, amortization and impairment
Operating profit (EBIT): Profit (loss) before taxes and financial items
Operating profit, % of revenue: Operating profit (EBIT) / revenue
Net cash: Cash in hand and 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)
Capital Expenditures: Change in tangible and intangible assets added by depreciation of these assets

*Liquid investments include Remedy's liquid investments to equity funds. All of these investments are in cash, money market, or fixed income instruments.

Espoo, November 3, 2026
Remedy Entertainment Plc
Board of Directors

This is not an interim report as defined in IAS 34. Remedy follows the half-year reporting schedule according to Finnish Securities Market Act and publishes business reviews off the first three and nine months of the fiscal year. These business reviews will include the most essential information regarding the company's financial performance. The financial figures presented in this business review are unaudited.