

Press release

Stockholm 20200611

**STILLFRONT**  
GROUP

## Stillfront Group provides trading update for April and May related to Covid-19 – continued positive results

Stillfront Group AB (publ) ("Stillfront" or the "Group") is hereby announcing an update regarding the Group's business performance through April and May 2020 and comments on the impact on the Group's financial result that Covid-19 has had during the same period.

As previously communicated, Stillfront has seen an accelerated gaming activity since the end of March 2020. The actions taken to prevent the spread of Covid-19, such as working from home and practicing social distancing, has had a positive impact on the global demand for digital entertainment, which has continued during April and May.

The Group's Net Revenue and Adjusted EBIT performance of the Group during the first two months of the second quarter\*, ending 31 May 2020 (unaudited figures):

- Bookings of SEK 851 million
- Net Revenue of SEK 833 million
- Adjusted EBIT of SEK 310 million, Adjusted EBIT margin of 37%

"During April and May, we have had a continued strong momentum and strong performance across our game portfolio. All three product areas have seen both increased activity from existing user bases, as well as a strong inflow of new players. The marketing campaigns during April and May, which are our largest to date, have performed exceptionally well, and our early data analysis indicates that the new users during this period share similar retention characteristics as our existing players, indicating that these will continue to play and enjoy our games for a long time. During the end of May, we have seen a normalization of the marketing environment where our studios are currently running campaigns at Stillfront's high standards of profitability, but not at the very high levels as of April and May", comments CEO Jörgen Larsson.

\*The figures for April & May are based on an average USD/SEK and EUR/SEK exchange rate of 9.75 and 10.70 for the period.

The Company's final financial results will be reported in the upcoming Q2 report to be published on August 12, 2020.

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### **Invitation to a conference call**

Stillfront invites to a teleconference for investors, analysts and media today, Thursday, on 11 June 2020, at 17:45 (CEST). A presentation will be held in English by CEO Jörgen Larsson, after which questions will be invited.

To participate via webcast, please visit:

<https://tv.streamfabriken.com/2020-06-11-press-conference>

To participate via phone, please call:

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*This information is information that Stillfront Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 15:06 (CEST) on 11 June 2020.*

### **About Stillfront**

Stillfront is free-to-play powerhouse of gaming studios. Our diverse and exciting games portfolio has two common themes; loyal users and long lifecycle games. Organic growth and carefully selected and executed acquisitions embody our growth strategy and our +750 co-workers thrive in an organization that engenders the spirit of entrepreneurship. Our main markets are the US, Germany, MENA, France and UK. We are headquartered in Stockholm, Sweden and the company, is listed on Nasdaq First North Premier Growth Market.

For further information, please visit: [stillfront.com](http://stillfront.com)

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