



Interim report for the period 1 January 2023 – 31 March 2023

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Wicket Gaming AB ("Wicket Gaming" or the "Company") publishes interim report for the period 1 January 2023 – 31 March 2023.

Summary of the period

The Group arose during the fourth quarter of 2022. Consequently, the figures presented in this report for the Group do not include any comparison with the corresponding period in the previous year.

First quarter 01/01/2023 – 31/03/2023 (Group)

- Net sales: SEK 4,606 thousand.
- Earnings before interest, taxes, depreciation and amortisation (EBITDA): SEK -2,329 thousand.
- Net loss after financial items: SEK -6,013 thousand.
- Earnings per share: SEK -0.36 before dilution and SEK -0.24 after dilution.
- Investments during the period amounted to SEK -2,288 thousand.
- Cash flow for the period amounted to SEK -1,386 thousand.

First quarter 01/01/2023 – 31/03/2023 (Parent Company)

- Net sales: SEK 3 thousand (0).
- Earnings before interest, taxes, depreciation and amortisation (EBITDA): SEK -1,970 thousand (-3,472).
- Net loss after financial items: SEK -2,975 thousand (-3,474).
- Earnings per share: SEK -0.18 (-0.60) before dilution and SEK -0.12 (-0.59) after dilution.
- Investments during the period amounted to SEK -1,941 thousand (-2,741).
- Cash flow for the period amounted to SEK 1,462 thousand.

CEO STATEMENT

The early part of 2023 has been an intensive period for Wicket Gaming. I would particularly like to highlight the performance of our German subsidiaries, which have successively advanced their positions and have been nominated for a number of awards in the edtech industry, such as for the German Computer Game Award in the "Serious Game" category and another nomination in two categories for the German Brand Award, probably the most important marketing award in Germany. In addition to these nominations, we have also seen an increase in incoming orders for assignments during the months of March and April, involving a mix of both major and minor assignments. Our subsidiaries have secured stable assignments with stable revenue streams for 2023.

After a very successful year 2022 with significant sales growth in the segment of interactive knowledge transfer, we were able to record an extraordinarily pleasing project win in the first quarter of 2023 with the Luther Gedenkstätten (Wittenberg/Germany). Furthermore, we have agreed the execution of the overall project "Rail Experience" with our long-standing customer Captrain Deutschland GmbH. This is a training platform for train drivers. Wegesrand holds all marketing rights to the platform in order to market it to other railway companies.

Our subsidiaries' customers – major companies and institutions such as museums – normally determine their budgets and procurements at the beginning of the year. The assignments are then performed and invoiced throughout the year. Historically, Q2-Q4 are therefore the strongest periods for our subsidiaries, and we expect to see the same development curve in 2023.

"Our subsidiaries have secured stable assignments with stable revenue streams for 2023"

It feels extremely positive to know that we can now focus on continued progression during 2023. In the first quarter of 2023 we have invested a lot of time and resources on integrating processes with our German subsidiaries. Particular focus has been placed on reallocation of our technical resources in order to strengthen the production of Cricket Manager and King Royale. Important technical resources have now been freed up to complete the monetization phase of Cricket Manager.

King Royale is already at the launch phase, and intensive campaigns are ongoing at the time of writing. Through our collaboration with Aggregate Media, we have initiated a marketing campaign that covers the entire Metro system (around 1,900 locations) in Greater Stockholm. In addition, TikTok accounts have also been activated through Wehype, and AB de Villiers has decided to market King Royale through his social media channels. It is extremely gratifying to see how AB de Villiers now views himself as an owner of Wicket Gaming and has therefore dedicated his time to the Company. It is undoubtedly an intensive and ambitious campaign that we have now initiated. We are fully aware of King Royale's extremely strong standing as a mobile game, and we intend to utilise all relevant marketing channels to optimise the monetization of the game. We are also conducting constructive dialogues with major gaming companies regarding collaborations in relation to both Cricket Manager and King Royale, and the level of interest in both our games has grown during the first quarter of 2023.

The strength of King Royale can be seen in the game's very high ranking at Apple App Store (4.7+) and Google Play Store (4.3+), and the fact that the game is continually "featured" at App Store in the categories: The Best Idle Games, Idle Fun, Casual Games, Clicker Games, Terrific Tappers and Simulation Games. The average time spent in King Royale is around 35 minutes per day and daily user. This data confirms the game's elite status in terms of performance.

Considering the above, it is no exaggeration to say that King Royale is a well-performing game. King Royale is undergoing continual optimisation in order to improve the game's retention data and enhance the monetization of the game. In the future, we plan to introduce new game functions such as record charts, chat and "social events" where users can compete against each other.

"King Royale is a well-performing game"

Cricket Manager is Wicket Gaming's much cherished first game, and we will ensure that the game is provided with the best possible conditions when the monetization phase is complete, and it is time for a harder launch. We have transferred necessary expertise to the production of Cricket Manager. The same skills and knowledge behind the creation of King Royale's strong KPIs (Key Performance Indicators) are now being intensively utilised to provide Cricket Manager with the same KPIs. Cricket Manager is growing successively and is continually becoming a sharper game. We are adding technical improvements on an ongoing basis to improve the game's

retention data, and we are able to see how our retention data for Cricket Manager is improving successively after the implementation of each improvement.

A point worth noting in this Q1 report is that we have absorbed certain one-off costs in connection with the rights issue, as well as costs of an annual character. Furthermore, the major development costs in relation to both Cricket Manager and King Royale have already been absorbed. Even in this context, our results include certain costs of a one-off nature. Consequently, both our development costs and financial expenses are expected to decrease in comparison with 2022. The decrease in our development costs is a natural part of the process as the games approach the monetization phase.

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This information is information that Wicket Gaming AB is obligated to publish pursuant to the EU's market abuse regulation. The information was provided under the auspices of the above contact person (CEO), for publication on 25/05/2023 at 08:00.

About Wicket Gaming

Wicket Gaming is a Swedish game development company that was founded in 2015. The Company's business idea is based on developing and distributing free-to-play games in the sports genre based on proprietary brands. Since the start of operations, the Company has worked on the development of its first title, Cricket Manager, a cricket manager game for mobile devices in which players create and own their own cricket club and compete against other players across the globe. The aim is to create one of the world's most popular cricket manager games for mobile devices and to use a technical platform to expand the game portfolio to include other sport manager games.

For more information, please see Wicket Gaming's website: www.wicketgaming.com.