

PRESS RELEASE
28 February 2023

INTERIM REPORT FOR THE FINANCIAL YEAR 2022

On September 30, it was announced that Adventure Box Technology AB is acquiring the Danish company Multiverse ApS with the gaming platform KoGaMa. On October 7, Michal Bendtsen took office as the company's new CEO. During the autumn, the old game platform Adventure Box was replaced by KoGaMa, which is significantly further ahead in terms of technology and has a significantly larger user base. The focus is now on monetization, and a further development of KoGaMa with a focus on mobile compatibility and new social functions.

QUARTER OCTOBER 1 - DECEMBER 31 IN SUMMARY

- The group's net sales during the quarter amounted to SEK 501 thousand (SEK 0 thousand).
- Loss after tax amounted to SEK -17,231 thousand (SEK -30,020 thousand) or SEK -0.59 (SEK -1.99) per share before dilution.
- Net cash flow before financial items was SEK -2,697 thousand (SEK -5,399 thousand)
- The group's cash and cash equivalents amounted to SEK 11,377 thousand at the end of the quarter (SEK 29,565 thousand).
- The group's equity at the end of the quarter amounted to SEK 28,582 thousand (SEK 31,967 thousand).
- The transaction regarding the acquisition of Multiverse ApS was completed on 7 October.
- The acquisition of Multiverse ApS was made at an acquisition value of SEK 21,474 thousand, through a non-cash share issue of 15,069,686 shares at a rate of SEK 1,425 on the 7th of October 2022. After completion of the transaction the previous shareholders of Multiverse ApS are holders of 50% of the shares of Adventure Box Technology AB. The acquisition excess value amounts to SEK 21,536 thousand, including deferred tax of SEK 2,792 thousand, and is related to capitalized development expenses SEK 6,084 thousand, trademark SEK 7,468 thousand and goodwill SEK 7,984 thousand.
- Michal Bendtsen took office as the new CEO of Adventure Box on October 7
- The game platform "Adventure Box" was replaced by the game platform "KoGaMa".

- During the quarter capitalized development expenses amounting to SEK 12,647 thousand (SEK 19,320 thousand) were scrapped, since development of the platform is from the 7th of October through the acquisition of Multiverse is made in the KoGaMa platform.

PERIOD JANUARY 1 - DECEMBER 31 IN SUMMARY

- The group's net sales during the period amounted to SEK 501 thousand (SEK 1 thousand).
- Profit after tax amounted to SEK -24,918 thousand (SEK -45,198 thousand) or SEK -1.34 (SEK -3.00) per share before dilution.
- Net cash flow before financial items was SEK -17,113 thousand (SEK -27,184 thousand)
- At the extraordinary general meeting on September 30, the meeting decided to issue 15,069,686 shares as liquidation for the acquisition of all shares in Danish Multiverse ApS. The acquisition of Multiverse ApS was made at an acquisition value of SEK 21,474 thousand, through a non-cash share issue of 15,069,686 shares at a rate of SEK 1,425 on the 7th of October 2022. After completion of the transaction the previous shareholders of Multiverse ApS are holders of 50% of the shares of Adventure Box Technology AB. The acquisition excess value amounts to SEK 21,536 thousand, including deferred tax of SEK 2,792 thousand, and is related to capitalized development expenses SEK 6,084 thousand, trademark SEK 7,468 thousand and goodwill SEK 7,984 thousand.
- Michal Bendtsen took office as the new CEO of Adventure Box on October 7
- At the same general meeting, Jakob Sillesen was elected to the board.
- During the last quarter of the year, capitalized development expenses amounting to SEK 12,647 thousand (SEK 19,320 thousand) were scrapped, since development of the platform is from the 7th of October through the acquisition of Multiverse is made in the KoGaMa platform.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

- Continued development of the game platform KoGaMa with a focus on new social functions, mobile compatibility, and monetization.

The report is attached to this press release and is available via the following link: <https://corp.adventurebox.com/en/investors/financial-reports/>

This information is such that Adventure Box Technology AB (publ) is required to disclose in accordance with the EU Market Abuse Regulation. Information was provided through the below contact persons' publication for publication on 28 February 2023 at 8:00 CET.



FOR MORE INFORMATION CONTACT:

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ABOUT ADVENTURE BOX TECHNOLOGY AB

Adventure Box Technology offers KoGaMa, a social cloud platform for user-created computer games, which makes it easy and fun to create, share and play 3D games online. The company's world-leading streaming technology is patent protected. Founded in Stockholm in 2014, the company now also has staff in Seville, Copenhagen, and Madrid. Adventure Box is traded on the Nasdaq First North Growth Market under the short name ADVBOX and ISIN code SE0012955276. Aktieinvest FK AB with e-mail ca@aktieinvest.se and phone number +46 739 49 62 50 is the company's Certified Adviser.