Adventure Box

-TECHNOLOGY-

Investor Presentation

October 2020

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OUR MISSION

We make it easy and fun to make, share, play 3D games online

User created content, shared worldwide for a mass market

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MARKET POTENTIAL

SOCIAL MEDIA CONTENT PLATFORM FOR GAMERS

	VIDEO STREAMING Global revenue/year USD 43bn* $CAGR 2019-2026 of >18%	**MUSIC STREAMING** Global revenue/year USD12bn** CAGR 2019-2027 of 18%	**GAMES - ALL** Global revenue/year USD 152bn CAGR 2019-2022 >9%
PROFESSIONALS	NETFLIX	Spotify	STEAM
	Revenues of USD 20bn	Revenues of USD 7bn	Revenues of USD 4.3bn
AMATEURS	YouTube	SOUNDCLOUD	Adventure Box -TECHNOLOGY-
	Revenues of USD 15.5bn	Revenues of USD 0.2bn	Potential revenue of >USD 1.5bn

Emerging category - social media platform for user created gaming content for the mass market
Adventure Box caters to an emerging niche – a social media platform for streamed user created games for the mass market. As disruptive offerings come to the market, they are not captured in current market statistics...

...the opportunity is big. Adventure Box targets an ARPU of USD 5 and 300m users with a market potential of >USD 1.5bn

Note: *) Grand View Research, November 2019. **) Marketwatch 2020

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# EASY TO SHARE WITH STREAMING

STREAMING

- 250-500% more effective sharing than download

- Works on low cost devices

- Can not be pirated

- No risk for downloading a virus

- Does not require fast broadband

ADVENTURE BOX USPs

- Patented effective streaming (350kb/s)
- Consumers can create themselves
- Tech and patent licensing opportunity

Google Stadia requires
a minimum of 10Mb/s
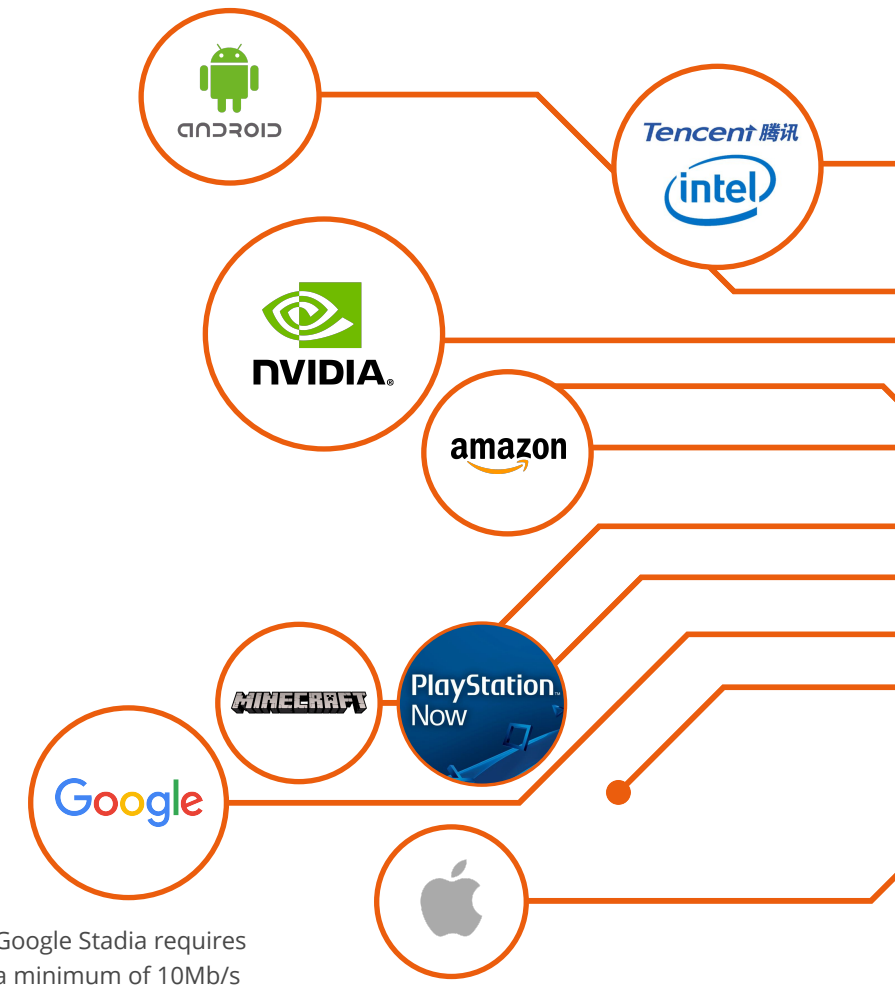
PATENT

INTELLECTUAL PROPERTY RIGHTS

PATENT PROTECTION

- We have patented the combination of easy creation and easy sharing

- Patent approved in USA. Applied for coverage also in EU, China and Japan

- CEO has experience from winning three patent cases against Google

OUR PATENT COVERS ANY FORM OF VOXEL STREAMING WITH ANY FORM OF COMPRESSION*
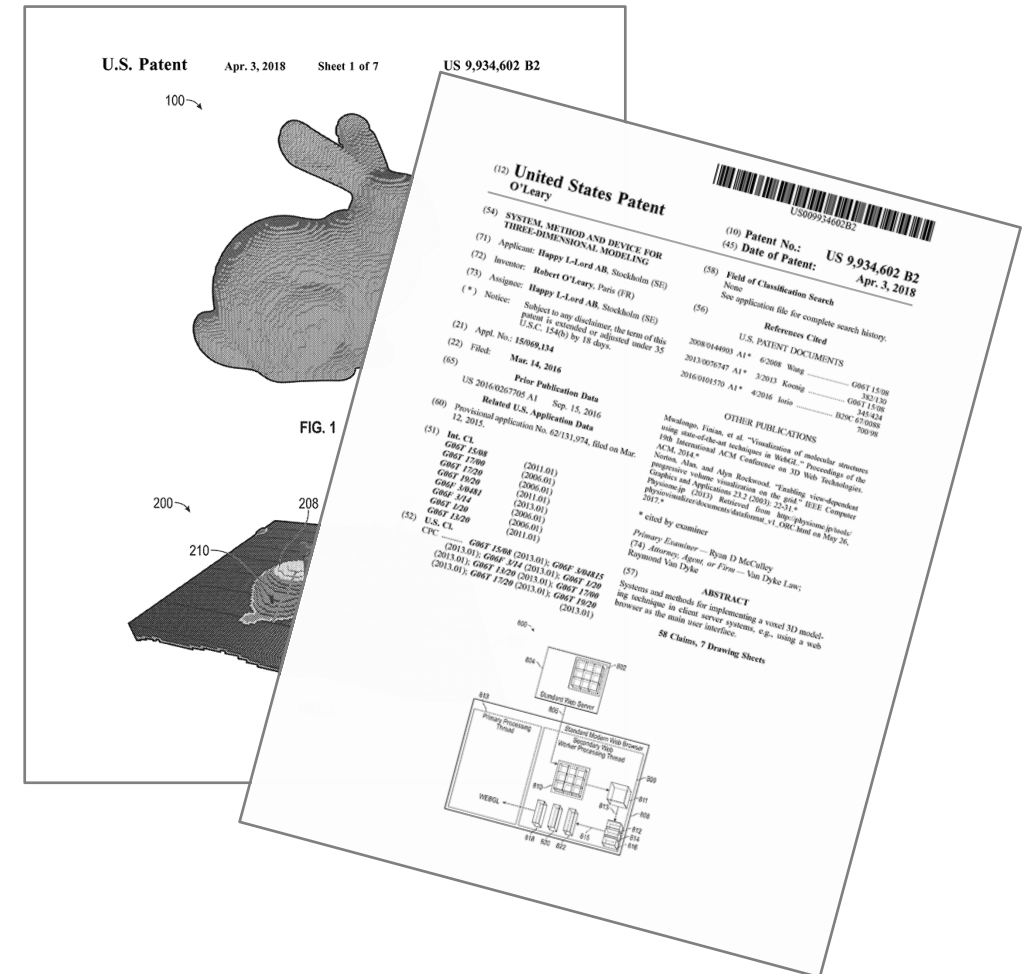

Note: *) For full disclosure of our patent we refer to our detailed filed patent filing

SOCIAL MEDIA PLATFORMS HAVE GREATER POTENTIAL

GROWTH TRAJECTORY SOCIAL MEDIA AND GAMING

● **YOUTUBE**
YouTube has now reached north of 2bn active monthly users

● **TIKTOK**
TikTok is now at more than 524m active monthly users

● **ROBLOX**
Roblox has now reached over 100m monthly active users

● **SPOTIFY**
Spotify is at over 270m monthly active users

NUMBER OF MONTHLY USERS

Legend: Roblox — Youtube — Tiktok — Spotify
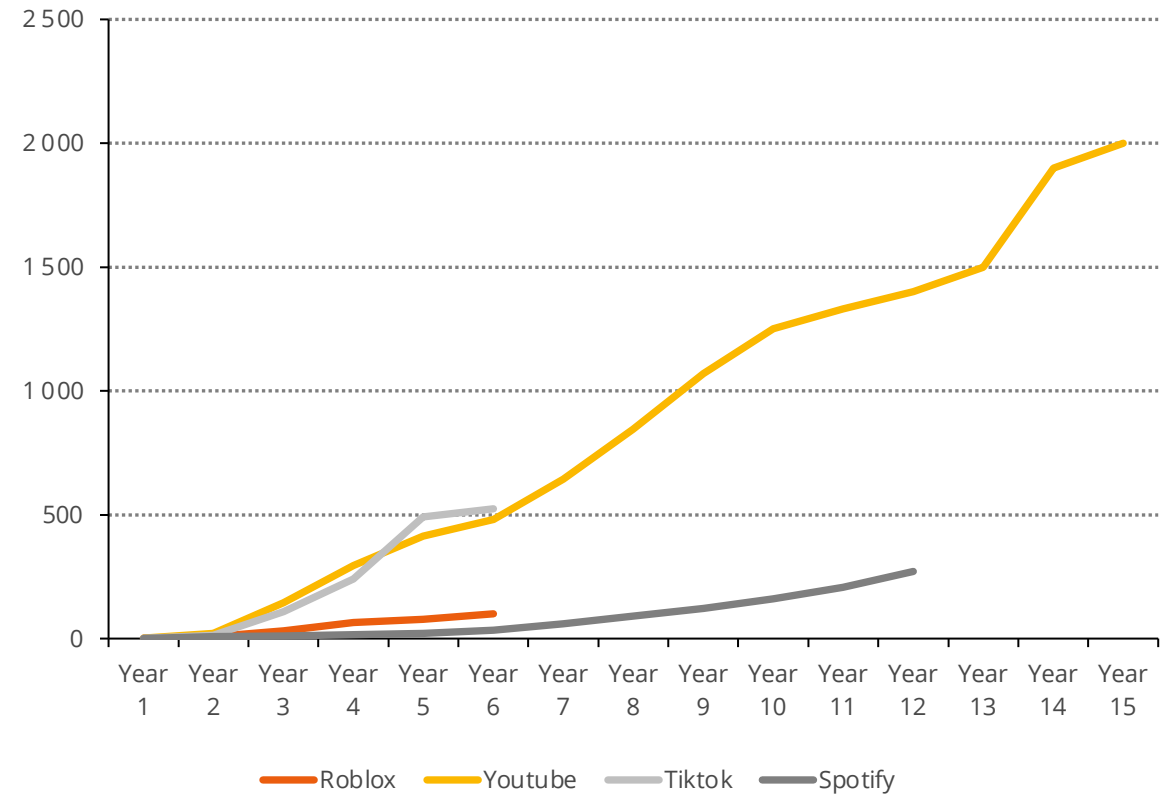
Successful social media platforms such as YouTube and TikTok follow a different growth curve than peers in gaming and music (Roblox and Spotify). Adventure Box combines gaming and social media. Combing games, with revenues over 3 times bigger than video and over 12 times that of music, with social and easy sharing aspects of YouTube and TikTok, is a recipe for explosive growth into a huge market position

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ROBLOX

OUR MOST SUCCESSFUL COMPETITOR TO DATE

BASIC FACTS
Founded in 2006.
Mobile launch in 2015 accelerated growth

MONTHLY ACTIVE USERS
Grown from 1m in 2014 to 30m in 2016 to >150m today

REVENUES
Revenue in Q1 2016 of USD 5m to 435m year 2019. May 2020 103m. Itunes charges 30% of revenues. 76% of revenues from iOS and 24% from Android

DEVELOPERS PAY-OUT
Pay-out to people developing games on their platform est. at USD 250m 2020

AVERAGE CLIENT SPEND
Average client spend on the platform has moved from USD 2.6 p.a in 2016 to more than USD 4.8 p.a in 2019

VISITOR CONVERSION
Around 800m visitors per month. Of which only 150m active. New users have to create an account, download and install. They miss more than 4/5 of potential users

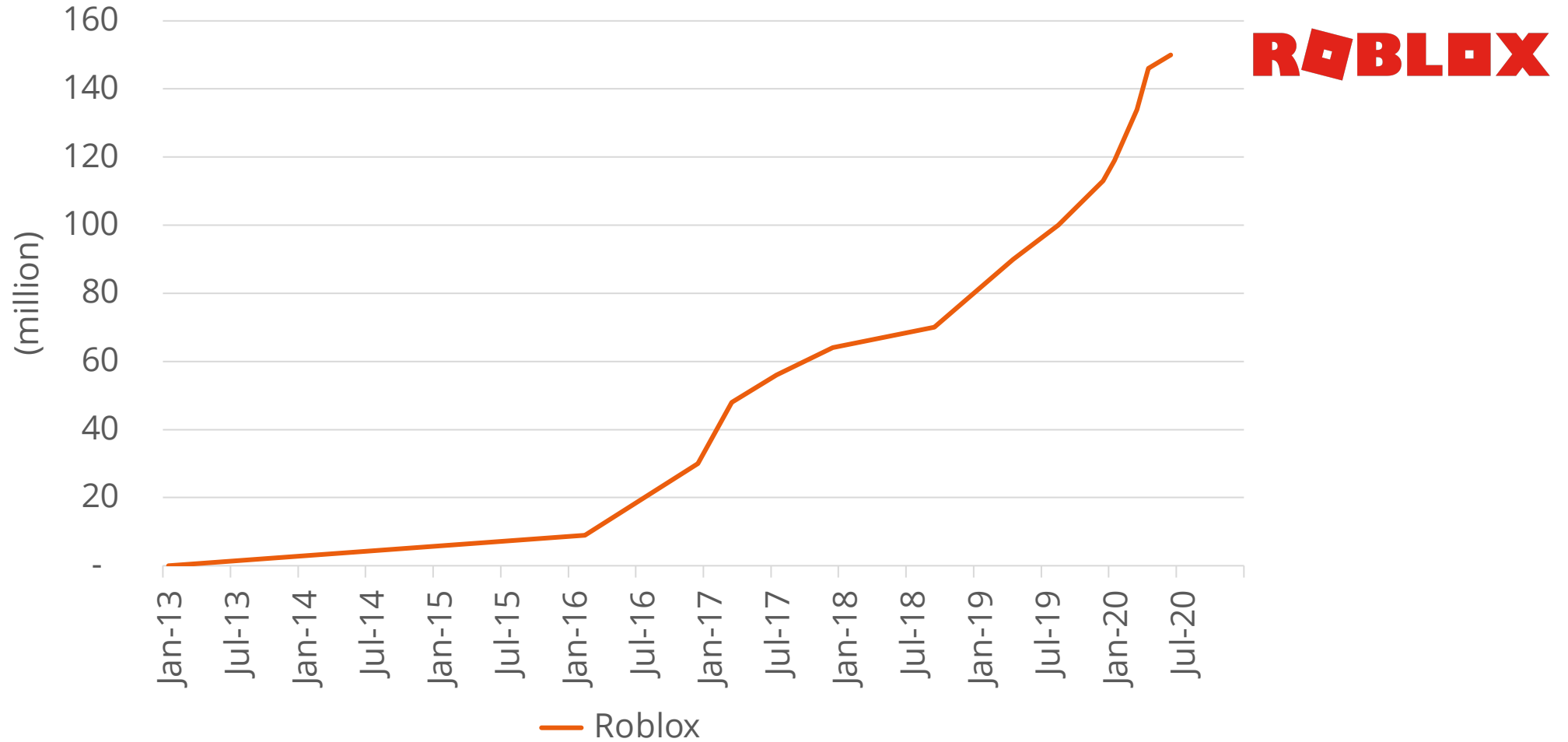**GAME CREATION**
Only one in fourteen create games. Requires scripting knowledge of script (not a graphical interface). 4m Roblox creators today
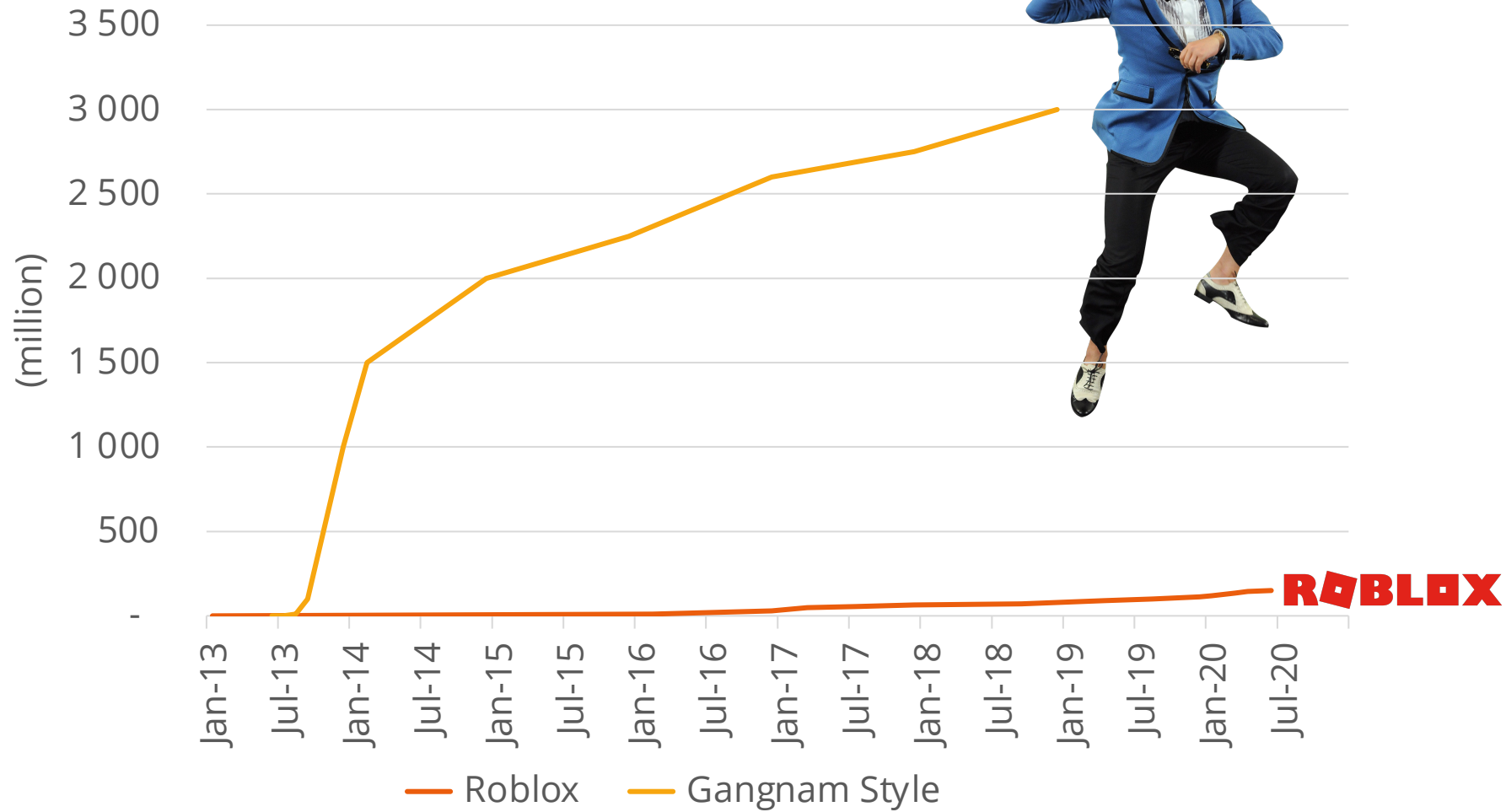
VALUATION
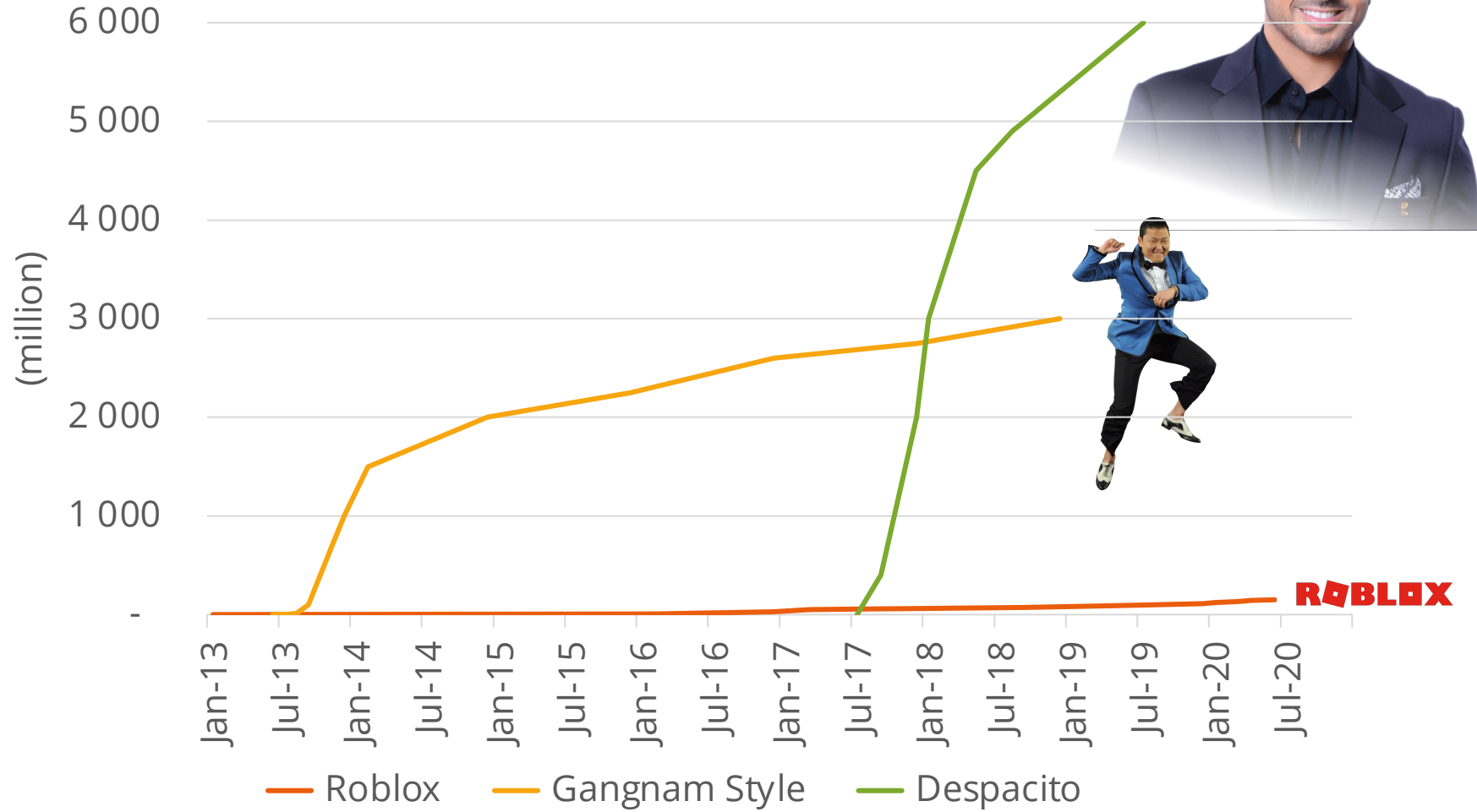Recently raised USD 150m in a round that valued the company at USD 4bn
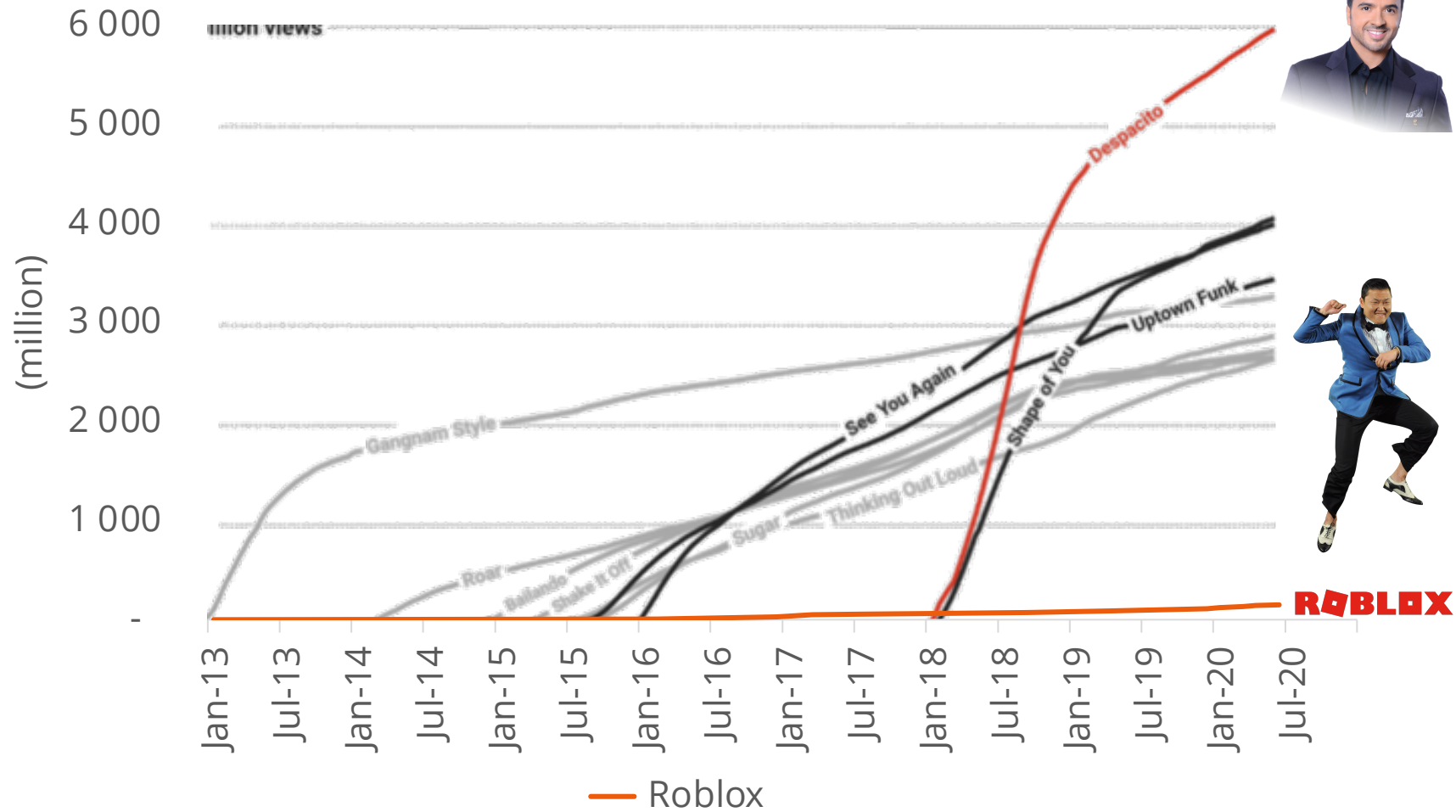
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COMPARING ROBLOX WITH STREAMING

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COMPARING ROBLOX WITH STREAMING

VIRALITY

THE TIPPING POINT – MALCOLM GLADWELL

CROSSING THE CHASM
We have the building blocks in place to go viral

FUN GAMES, AMAZING MAKING AND SHARING

Fast or flow with friends for fame and fortune Stable, accessible and user friendly

ADVENTURE BOX GAMES

Easy to build, share and access: Every shared game has the potential to spread virally as "Gangnam style"

INFLUENCERS AND FRIENDS

Role models, influencers and friends let you know what is hot and what is right

FROM NICHE TO MASS MARKET

Initially target +100m Minecraft and Roblox users. Gradually expand to all game types

SOMETHING WORTH SHARING

SHARED BY THE RIGHT PEOPLE

TIPPING POINT

ADVENTURE BOX
- Our makers want to tell their friends about what they have done, and play together

- Enable gaming for the market where other streaming services cannot serve

- One-click-streaming tech offers very low CAC (200-250 lower than mobile app download)

MAKING IT POSSIBLE

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MINECRAFT SUPPORT

Minecraft YouTubers upload their popular worlds to Adventure Box and share them with their fans through links in their videos. With a single click fans get to visit their idols world and interact with their idols character. We are unique in having this capability and are partnering with a number of Minecraft influencers to reach their followers. Support for Minecraft's new file format and an in-game-content revenue model now opens-up for revenue share deals with Minecraft YouTubers

NEW YOUTUBERS (FOLLOWERS):

SeeDeng	(1M)
The Frustrated Gamer	(163k)
Beautiful O.B	(736k)

BEAUTIFUL O.B HAS HAD 55.000 GAMERS PLAYING HIS GAME ON ADVENTURE BOX

Ambrew	Karangutan	BiffleWiffle	GoldActual	Sigils	Nicovald	Henwy	Stampy Cat
283k	22k	216k	34k	304k	321k	103k	9.3M

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WHEN VIRAL?

- Unique one-click technology. Shares as easy as YouTube and TikTok without requiring any downloads

- Easy to create shareable games and game components

- People like to create and share their own personal content

- A social media gaming platform with user created content

VIRALITY

Every game shared in Adventure Box has the potential to go "Gangnam style" viral

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USER-CREATED GAME COMPONENTS
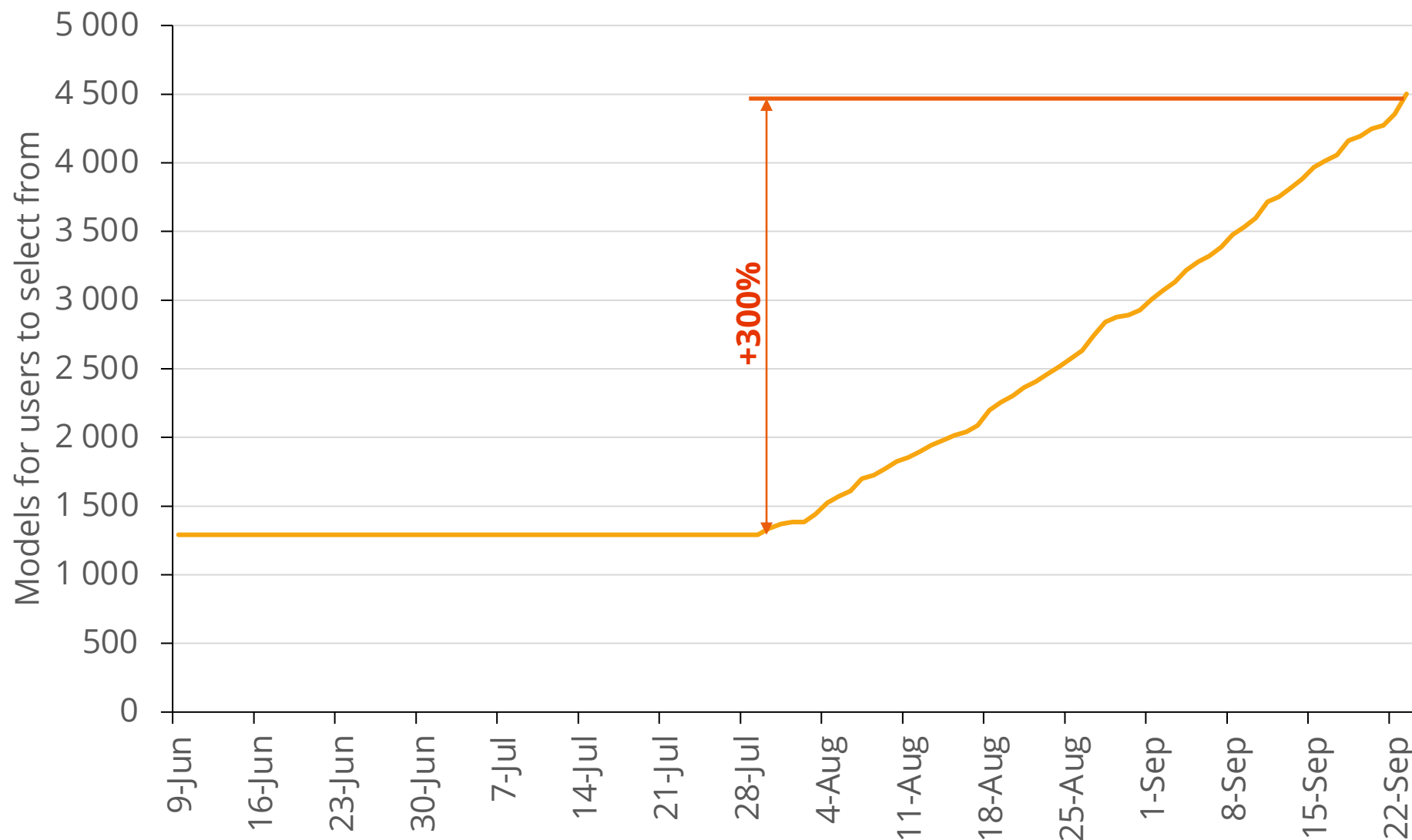
Models for users to select from

+300%

9-Jun · 16-Jun · 23-Jun · 30-Jun · 7-Jul · 14-Jul · 21-Jul · 28-Jul · 4-Aug · 11-Aug · 18-Aug · 25-Aug · 1-Sep · 8-Sep · 15-Sep · 22-Sep

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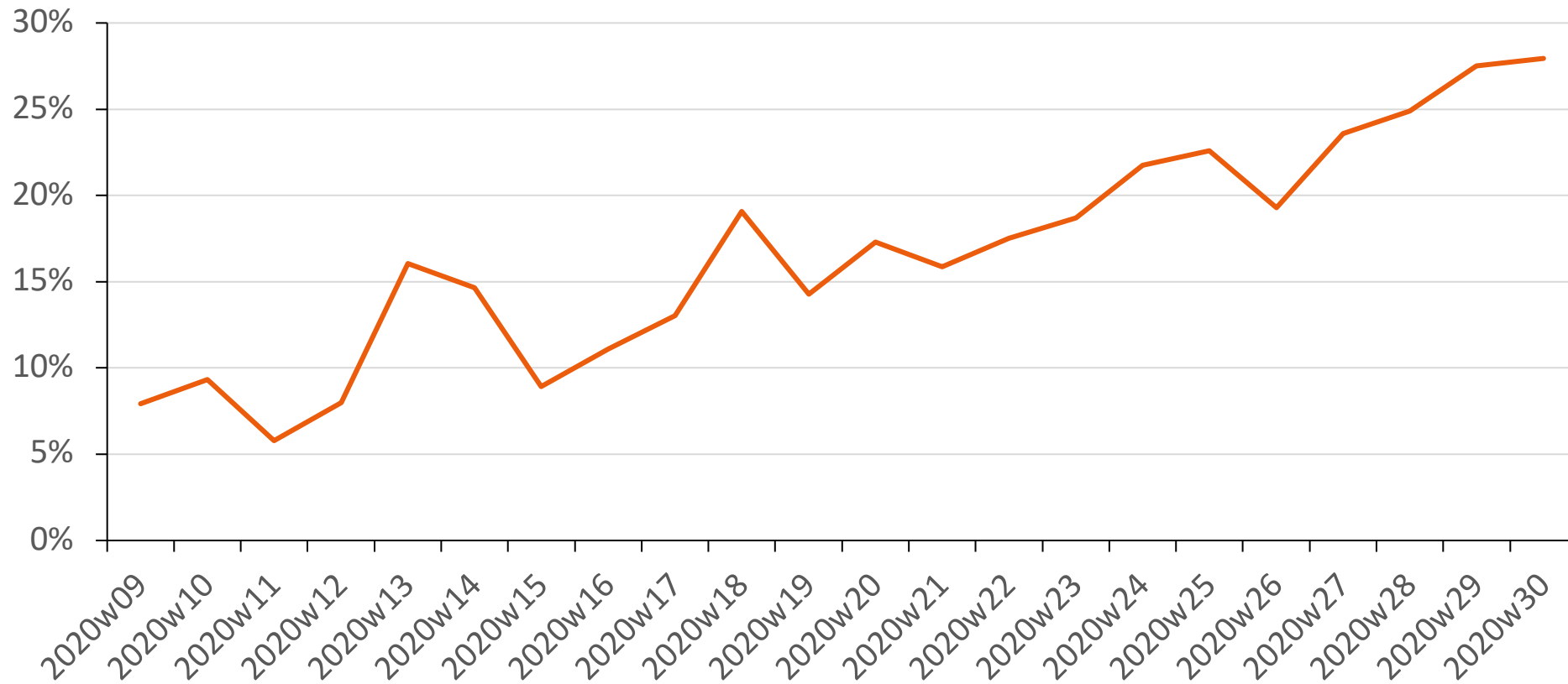
CREATED GAME / GAME CREATOR

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SOCIAL TAKING OFF
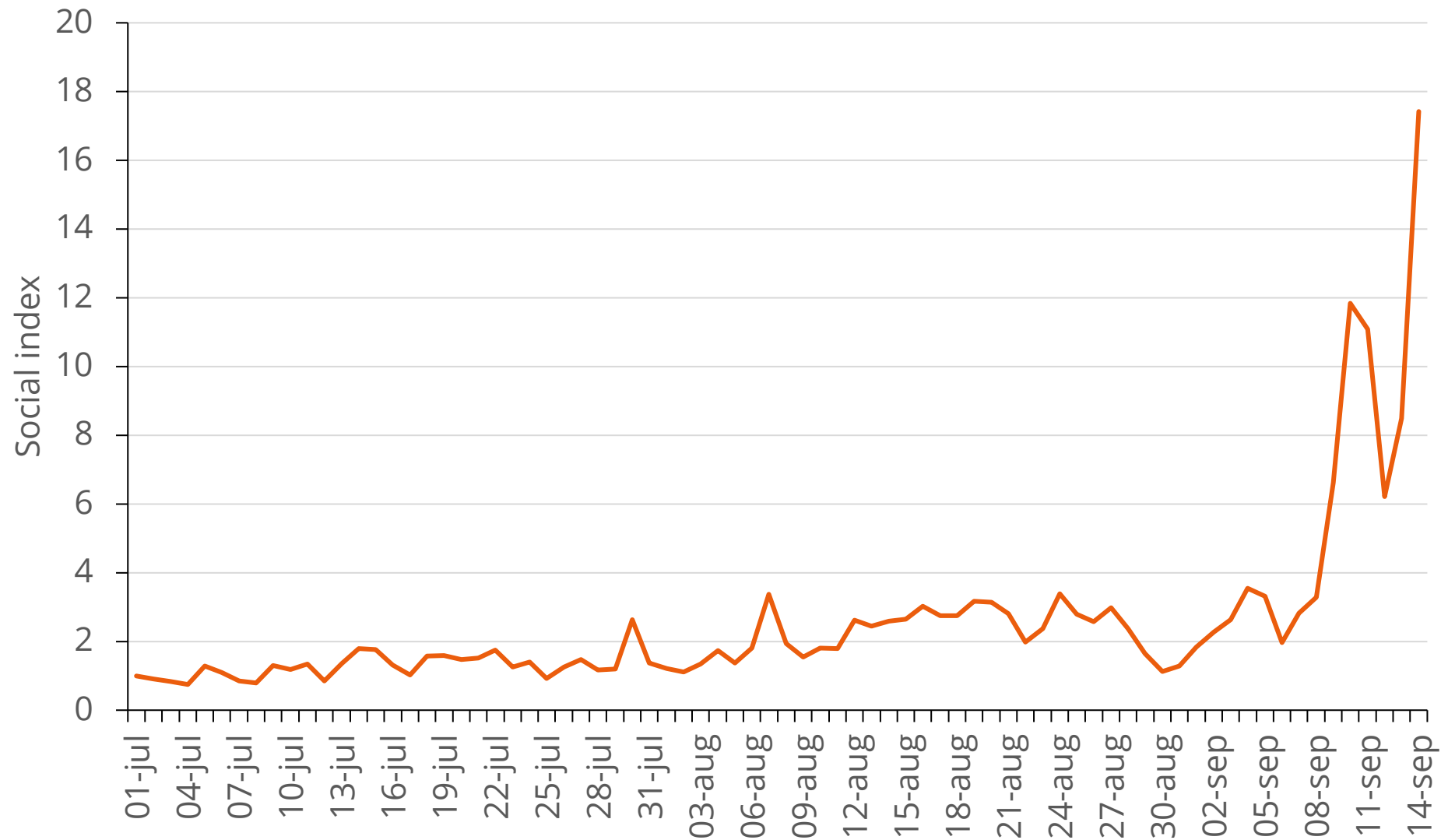
Note: Index shows relative change from July 1st 2020. The social index is calculated as the sum of the social events on www.AdventureBox.com

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WHEN VIRAL?

- We target returning to 1 in 4 users making games

- The average game maker now creates 2.5 games (up from 1.5 in August)

- Approximately 1 in 3 games is completed

- 27% of completed games are now published (up from 10% in March)

- If each published game results in 18 new users, we will receive just over one organic users for every earned users ("the tipping point")

  1 / (1/4*1/3*2.5*0.27)=17.78

MOST PLAYED GAMES

1. 334K plays Freak Factory

2. 311k plays Welcome to Funland

3. 296K plays First Battle

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MONTHLY ACTIVE USERS

5,737% growth

Switch to high value users

Value driven growth

21
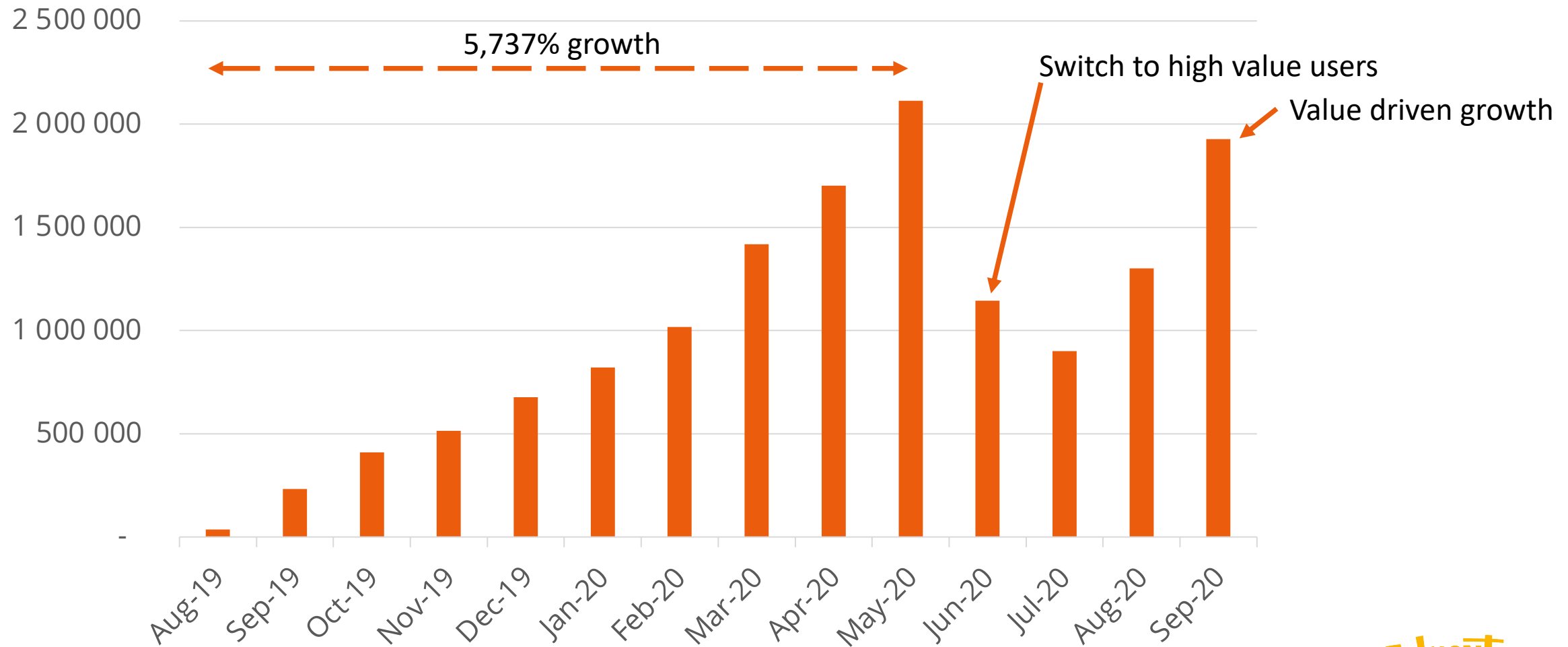
BUSINESS MODEL

PROVEN BUSINESS MODEL

CREATORS

SUBSCRIBERS

DAILY

TEMPORARY

REVENUE SHARE

ACADEMY
PRO

IN-GAME-REVS

ADS

RETENTION   REFERRALS   TRAFFIC   MONETIZATION

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REVENUE STREAMS

MULTIPLE SOURCES OF INCOME – STARTING WITH ADVERTISING AND INTRODUCING IN-GAME CONTENT REVENUE MODELS

ADVERTISING

PROVEN BUSINESS MODEL

- YouTube ad revenue of USD 15.5bn in 2019 – ARPU of USD 7.6 p.a. (63 cents/month)
- Web gaming portals like CrazyGames, 4jay, Miniclip are based solely on advertising

CURRENT AND FUTURE

- Ads are shown before each game for all
- Previously only banners. Launching video ads Q2 2020 with higher CPM
- Advertising revenue per ACTIVE* user per month of 3 cents growing to 14 cents
- Customer acquisition cost per active* user of 40 cents per month and expected to fall to around 3 cents

IN-GAME CONTENT

PEER GROUP

- Fortnite earns USD 90 p.a. per active user from in-game-revenues (clothes, dance steps for Avatars), or USD 7.5 /month
- Roblox has USD 5 p.a. (41 cents/month) per active user from gaming content and subscriptions (subscriptions minor)

CURRENT AND FUTURE

- Launch Q2 2020. Traded user generated content. Customer characterization, market-place for makers etc
- Remix: Makers can buy and make a game based on an existing popular game or from game components provided by others
- Integration for payment solution and user interface ready and tested
- Ramping from zero to 2 cent per ACTIVE user per month Dec 2020 to 13 cents

SUBSCRIPTIONS

PEER GROUP

- World of Warcraft do mostly subscriptions. The estimated ARPU is >USD 120 (>USD 10/month)

CURRENT AND FUTURE

- Subscription overview: USD 5, 10 and 20 per month
- Additional functionality
- Avoids advertising
- Access to Adventure Box Academy
- Required to convert in-game currency to real world currency for revenue share
- Test launch April 2020
- Revenues H2 2020
- Subscription ARPU per MAU ramping from zero to 4 cents early 2021 to 13 cents

Note: *) Active users = active players + creators

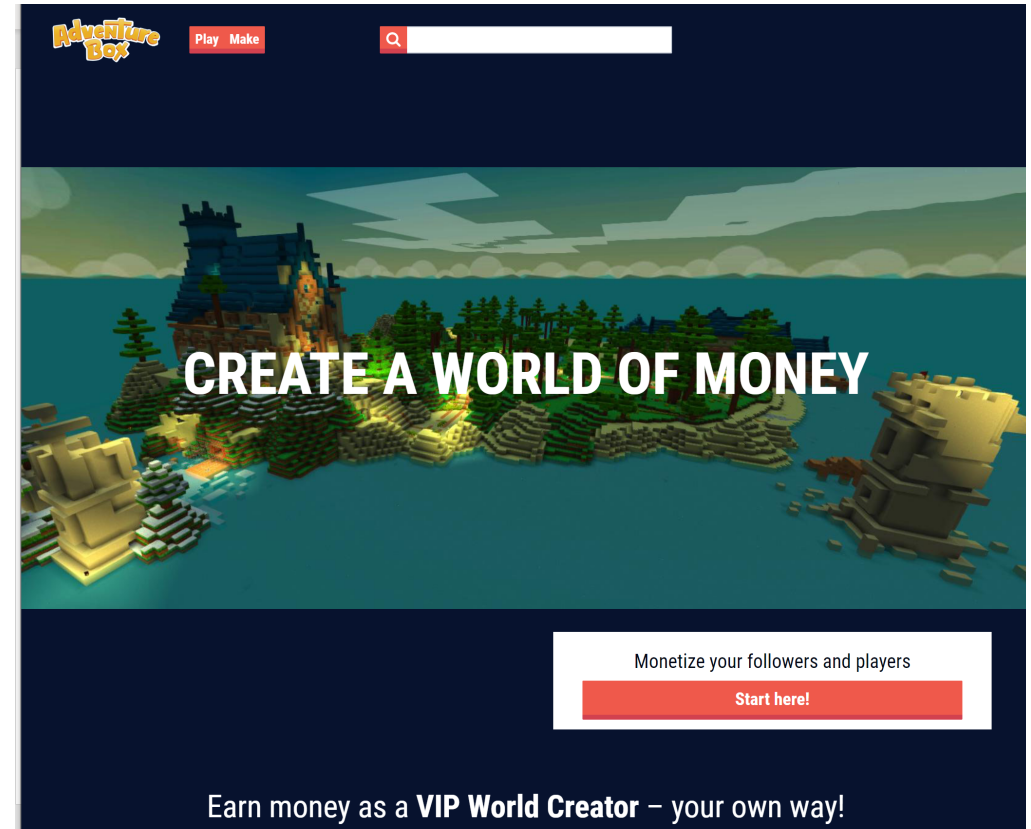Adventure Box
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REVENUE SHARE

DEVELOPER IN-GAME CONTENT REVENUES

PEER GROUP

- YouTube 3ad revenue share (55% to creators)
- Roblox distributed USD 100m to creators of games in 2019 (20% of revenues)

PRESENT SITUATION AND FUTURE

- Since 2018, game developers in low cost countries receives USD 35 per approved game and another USD 35 when the game has reached 1000 players. The quality of their games and the example of themselves as young professional game developers serve as inspiration for our young users
- Adventure Box Pro – a business model for more established developers to earn from promoting and improving Adventure Box. Test launch in April 2020. Revenue share initially on ads, followed by sales of worlds and content to their followers

CREATE A WORLD OF MONEY

Monetize your followers and players

Start here!

Earn money as a **VIP World Creator** – your own way!

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ACCOMPLISHING GLOBAL CHANGE

The Adventure Box Pro program provides revenues to all those who sell game content at Adventure Box and who coach new game developers at the Adventure Box Academy

"Adventure Box has the ambition to dedicate a share of all revenues from the Adventure Box Pro program towards ensuring that as many as possible have the prerequisites required to be an Adventure Box Pro (devices, Internet and electricity)"
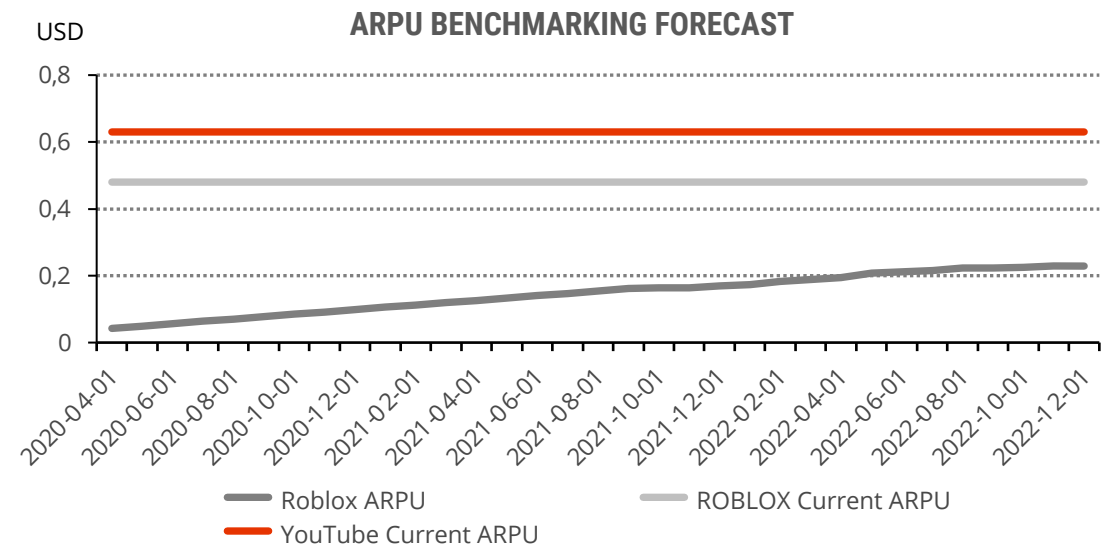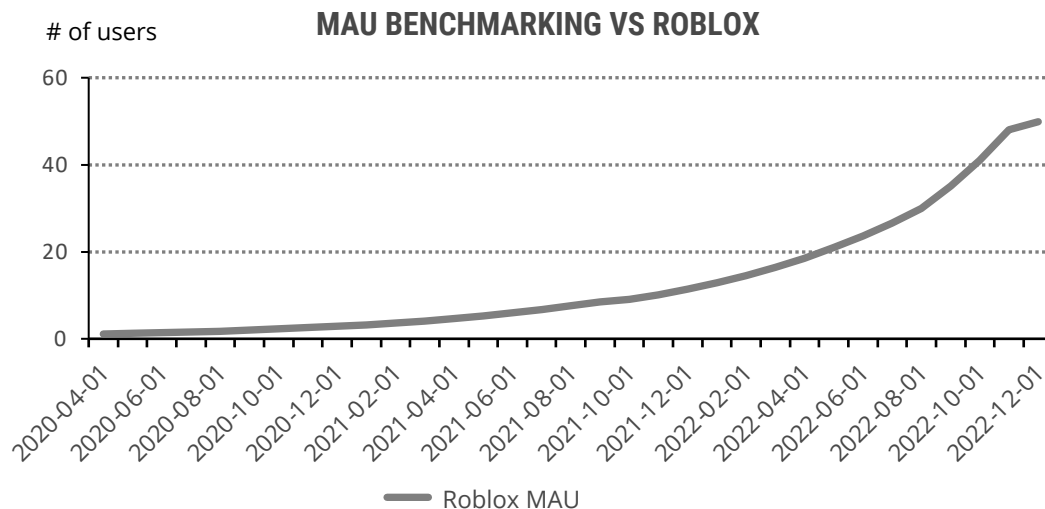
CHRISTOPHER KINGDON,

CEO and co-founder, Adventure Box Technology AB (publ)

ADVENTURE BOX BENCHMARKING

PROJECTED MAU AND ARPU

MAU BENCHMARKING VS ROBLOX

of users

— Roblox MAU

ARPU BENCHMARKING FORECAST

USD

— Roblox ARPU   — ROBLOX Current ARPU
— YouTube Current ARPU

Business Model Support Higher MAU and ARPU than Roblox

✓ No downloads required to play games on Adventure Box. Only 1/5 visitors at the Roblox web page choose to download the game

✓ Greater potential for in-game-revenue as gamers can show, share, and play together with anybody

✓ Multiple revenue stream business model. YouTube current ARPU of USD 0.63 per month (mostly ads), Roblox USD 0.48 (mostly in-game-revenues) and World of Warcraft estimated ARPU of >USD 10 (mostly subscriptions)

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ROADMAP

	H1 2020	H2 2020	H1 2021	H2 2021	2022/2023

MONETIZATION & REVENUE SHARING

GAME VARIETY

SOCIAL

CREATIVITY

MOBILE

FUTURE PLATFORMS

IMPROVEMENTS: GAMEPLAY, UX, STABILITY

INFLUENCERS

PARTNERSHIPS AND GEO EXPANSION

1 Win market position and initial target audience of kids (8 - 15 year old), their parents and pros (young adults) through streaming, making and viral sharing by friends and YouTubers

2 Broaden target audience (variety of content) and build strong alliances to reach users

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KEY OPERATING TEAM MEMBERS

WORLD-CLASS INTERNATIONAL TEAM OF ENTREPRENEURS AND TECHNOLOGY EXPERTS

Co-Founder/CEO Since 2014

CHRISTOPER KINGDON

Born: 1967

Education: MSc Royal Institute of Technology in Stockholm, MBA Stockholm School of Economics

Background: Founded and divested five companies. Pioneer in location-based services

Co-founder/CTO Since 2014

CLÉO HAYES-MCCOY

Born: 1980

Education: BSc mathematics, Trinity University

Background: Built her first 3D development engine for Stanford University's particle accelerator

CPO Since 2019

DAN GREENING

Born: 1959

Education: PhD Computer Science, UCLA

Background: Has co-founded, built and sold three companies in Silicon Valley. Has moved to Sweden to build the "next Spotify"

CFO Since 2019

HANS RICHTER

Born: 1949

Education: Bachelor degree from University of Stockholm, MsC University of Uppsala

Background: Lecturer at IHM and Styrelseakademin. CFO for several listed companies

Game Designer Since 2017

DMITRII SAPELKIN

Born: 1975

Education: CAD Engineer, St Petersburg

Background: Computer game designer since 2005 at Electronic Arts, Oberon Media, Activision and Midway

CMO Since 2018

RICHARD RIBLOM

Born: 1972

Education: Courses at Royal Institute of Technology in Stockholm and Stockholm School of Economics

Background: Management consultant, founder of a music tech company and the CMO for several online companies

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BOARD OF DIRECTORS

EXPERIENCED BOARD OF DIRECTORS

Chairman

ÖRJAN FRID

Born: 1967

Education: BBA, Stockholm School of Economics, MSc Royal Inst of Technology (KTH)

Background: CEO Apotekstjänst Sverige AB and board member in Siktet Invest AB. Previous experience including CEO of Eniro, Patria Helicopters AB Camfil Power System AB , Eneas Enrgy AS and Tradedoubler

Board Member/Co-Founder/CEO

CHRISTOPER KINGDON

Education: MSc Royal Institute of Technology in Stockholm, MBA Stockholm School of Economics

Background: Founded and divested five companies. Pioneer in location-based services

Board Member

JASON WILLIAMS

Education: MBA from University of Warwick, Strategy and Leadership from INSEAD

Background: Co-CEO and member of the board in Kidoz.net, the world's largest mobile network for children with 100 million active users each month

Board Member

CHRISTINE RANKIN

Education: MBA, BSc University of Stockholm

Background: VP Head Control Veoneer. Ex CFO Cherry AB (publ), board member Technopolis PLC Miscellaneous positions at Nasdaq, Spotify, PwC

Board Member

STAFFAN EKLÖW

Education: Lawyer, University of Stockholm

Background: Chairman Bublar Group AB (publ). Previously CEO Advokatfirman Lindahl, Head of legal at TV4 AB

Board Member

CLAES KALBORG

Education: IHM Business School

Background: Board member Flexion Mobile and Kidoz. Head of global licensing King (Candy Crush) and SVP Rovio (Angry Birds)

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FIVE PARTS THAT SUM UP A FANTASTIC OPPORTUNITY

ADVENTURE BOX HAS THE AMBITION TO BECOME THE "YOUTUBE OF GAMES"

ENORMOUS POTENTIAL REACH

Newzoo reports there were 2.47bn gamers in the world by the end of 2019. Global revenues were over USD 149bn

SPREAD THRU OUR SOCIAL PLATFORM

With our newly created social platform the potential reach of Adventure Box games is limitless

POTENTIAL VIRAL SUCCESSES

The main focus of our users is to create new content and games. All of these have the potential to become viral successes

USER TYPES WITH GOOD KPIS

User recruitment is focused on users-types showing good key performance indicators

COST-EFFICIENT CUSTOMER ACQUISITION

With the help from extensive insight data, we know how to acquire new users in a cost-efficient way, at very low cost
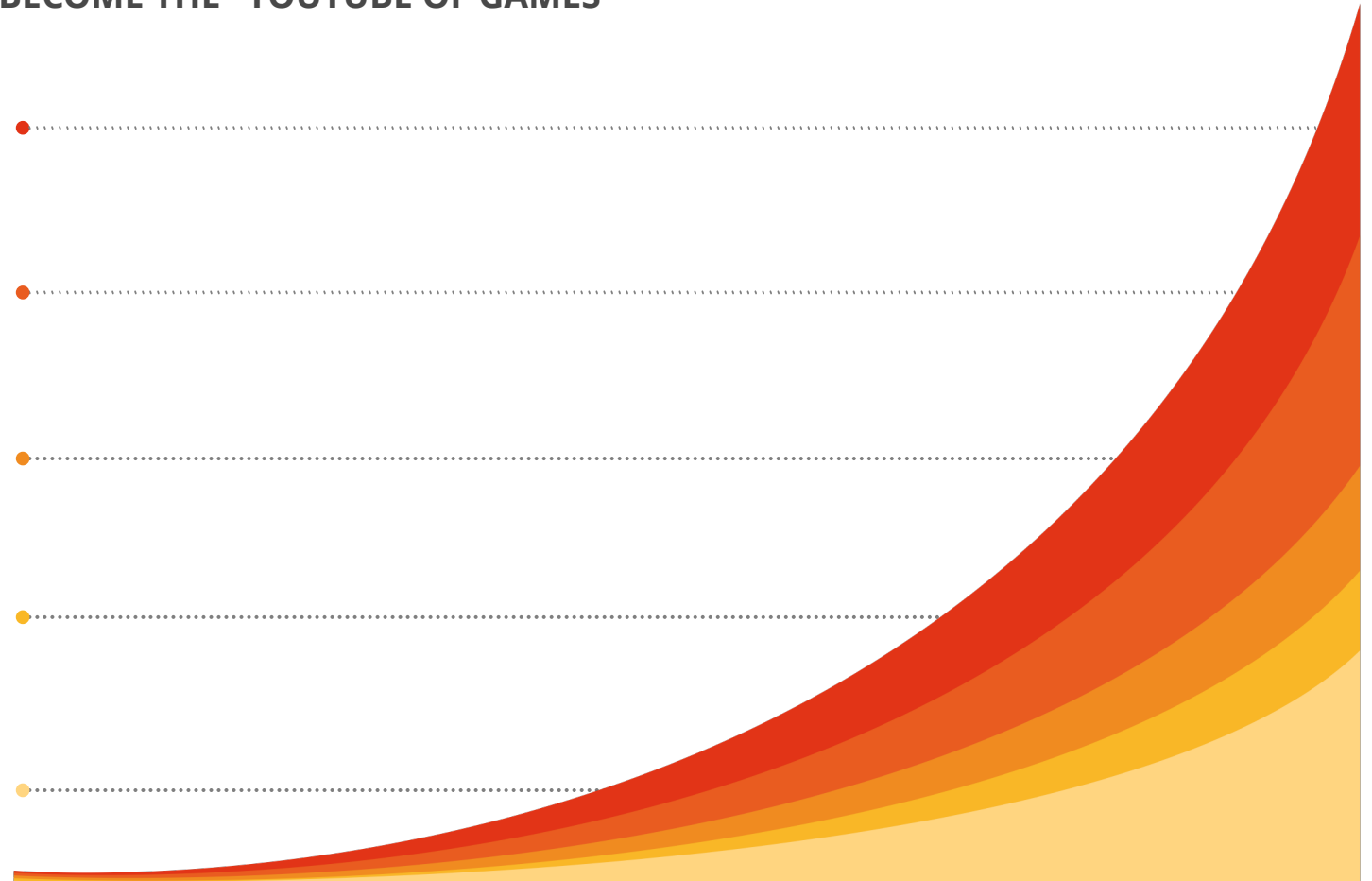
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CONTACT

Christopher Kingdon
CEO, Director and co-founder
chris@adventurebox.com
corp.adventurebox.com
+46 73 051 1414