

PLAYSIDE AND TEAM17 SIGN LONG-TERM STRATEGIC PUBLISHING AGREEMENT FOR AGE OF DARKNESS: FINAL STAND

HIGHLIGHTS

- ✘ Strategic long-term agreement signed between PlaySide and Team17, a global publicly listed games entertainment label and creative partner for independent developers
- ✘ Team17 to provide a series of recoupable monthly payments totalling ***AUD\$2.44 million** over 9 months in FY22 to fund the continuing development of Age of Darkness: Final Stand in exchange for the publishing rights. The payments are recoupable from PlaySide's future revenue share
- ✘ PlaySide to continue providing world class development services to its upcoming PC title *Age of Darkness: Final Stand*
- ✘ Team17 to provide unique Sales & Lifecycle management, PR Services & Brand Management, Social Media Marketing & Community Management as well as Influencer engagement



1.

Summary

PlaySide Studios Limited (ASX: PLY) ("PlaySide"), Australia's largest publicly listed video games developer, is pleased to announce it has entered into a strategic publishing agreement for *Age of Darkness* with Team17 (LON: TM17, *AUD\$2b market cap), a 5 times BAFTA award winning leading games entertainment label and creative partner for developers, focused on premium games for the PC, console, mobile and tablet gaming markets. Team17 has developed and published some of the most popular and globally recognisable series in video games.

2.

Strategic Partnership Agreement

The strategic long-term agreement will result in Team17 being the publisher for Age of Darkness: Final Stand, with PlaySide continuing as developer. Team17 will provide a series of recoupable monthly payments totalling *AUD\$2.44 million to PlaySide over 9 months in FY22 to fund the continuing development of Age of Darkness: Final Stand in exchange for the publishing rights. The payments are recoupable from PlaySide's future revenue

share. Team17 will be responsible for marketing and promoting the title and such marketing costs will be shared between the parties. PlaySide will continue to develop content for the title in accordance with the terms of the agreement. PlaySide and Team17 will share in the profits from the title across current and future platforms.

*calculated using daily USD/AUD spot rate

3.

Strategic Rationale

The strategic partnership with Team17 provides significant value to PlaySide in the form of over 30 years of experience across sales, marketing, and distribution in publishing over 100 titles globally across multiple platforms in particular PC & Console. The depth of relationships across media, content influencers, platforms, licensing, and technology provides a greater opportunity for *Age of Darkness: Final Stand* to be a highly successful title in a dynamic and ultra-competitive marketplace.

PlaySide is seen as a world class creator and developer, with Team17 prepared to invest in the success of Age of Darkness and PlaySide through an attractive financial arrangement. The partnership provides an opportunity for PlaySide to partner with Team17 on additional platforms for this title and new opportunities outside of Age of Darkness: Final Stand which would not have been possible without this agreement.



4.

Age of Darkness: Final Stand

[Age of Darkness: Final Stand](#) is a dark fantasy survival Real Time Strategy (RTS) PC title that PlaySide has developed. It presents a modern, darker perspective on the survival RTS genre that will challenge new players, and strategy experts alike. Stunning art and intriguing gameplay are core elements of the title and are complemented with an original soundtrack by Path of Exile composer Kamil Orman-Janowski. The title is planned for release in Early Access on Steam in Q2 FY22.

Steam is a digital games distribution platform created by Valve Corporation. In 2020, Steam reported an estimated 120 million monthly active users worldwide, an increase from 90 million just two years earlier. In April 2021, Steam reached a record peak of over 26.9 million concurrent users after steadily increasing its user figures during the global coronavirus pandemic in 2020.

5.

Team17

Since foundation in 1990, Team17 has launched over 100 games, including the iconic Worms, Overcooked! and Escapists franchises, along with many more including Yooka-Laylee, Yoku's Island Express, My Time at Portia, Hell Let Loose, Blasphemous, Golf With Your Friends, Neon Abyss and Moving Out making Team17 one of the most prolific developers and diverse partners of games for the indie market.

Commenting on the significance of the strategic publishing agreement with Team17, Gerry Sakkas, PlaySide CEO, said:

"This is a groundbreaking day in the history of PlaySide. This is the first PC publishing arrangement PlaySide has entered, and it is extremely exciting that it is with one of the largest indie game publishers in the world for the launch of our PC/Console product.

The partnership shows true merit and recognition in the excellence and quality of Age of Darkness, and I am so proud of the development team for everything they have achieved to date. The game looks brilliant, reflective of why Team17 sought out PlaySide to partner with. We look forward to working with the marketing juggernaut that is Team17 on this, and potentially other titles in the future.

Finally, our Age of Darkness community is extremely important for the success of this title. We look forward to both PlaySide and Team17 taking them on a journey as we grow this title together for years to come."

Commenting on the significance of the Partnership with PlaySide, CEO of Team17, Debbie Bestwick said:

"We at Team17 are incredibly excited to be able to partner with PlaySide Studios on the release of Age of Darkness: Final Stand this year. Age of Darkness is the perfect addition to our games label, and it is a testament to the development and leadership teams at PlaySide that they have been able to create something that we believe will be market-leading as a strategy title to such a high quality.

Age of Darkness: Final Stand shows inventiveness and creativity at its core and is representative of the type of game that we have a track record of bringing enormous success to in recent years as an indie publisher. The pride shown by the team in their work, the care for their community and their ambition for what Age of Darkness: Final Stand will be, we see this as the start of a very exciting long-term partnership with an exceptional team."

Release approved by the Chairman on behalf of the board.

To receive business updates and investor information from PlaySide register your details here:

<https://playside.investorportal.com.au>

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Gerry Sakkas

Managing Director & CEO



Cris Nicolli

Chairman

About PlaySide Studios

PlaySide Studios Limited is Australia's largest publicly listed video game developer. It provides titles in a range of categories, including self-published games based on original intellectual property and games developed in collaboration with studios, such as Disney, Pixar, Warner Bros, and Nickelodeon. The company's portfolio consists of 57 titles that are delivered across 4 platforms, which include mobile, virtual reality, augmented reality, and PC. The company was incorporated in 2011 and is headquartered in Port Melbourne, Australia.

About Team17

Team17 is a global games entertainment label and creative partner for independent ("indie") developers, focused on the premium, rather than free to play market, and creating games for the PC, console, mobile and tablet gaming markets.

Alongside developing the Company's own games in house ("first party IP"), Team17 also partners with independent developers across the globe to add value to their games in all areas of development and production and in bringing them to market across multiple platforms for fixed percentage royalties ("third party IP").

Since foundation in 1990, the Company has launched over 100 games, including the iconic Worms, Overcooked! and Escapists franchises, Yooka-Laylee, Yoku's Island Express, My Time at Portia, Hell Let Loose, Blasphemous, Golf With Your Friends, Neon Abyss and Moving Out making Team17 one of the most prolific developers and diverse partners of games for the indie market.

Visit www.team17.com for more info.