

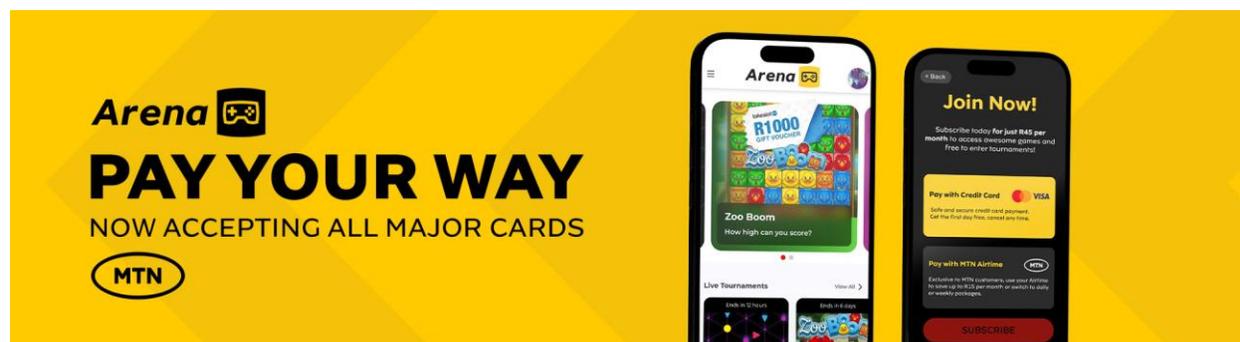
Streamplay Renews MTN Partnership with Improved Commercial Terms and Launch of Arena 2.0

HIGHLIGHTS

- Partnership strengthened to enhance both MTN Arena & Arena Plus revenues and customer acquisition strategies.
- MTN Arena Revenues set to increase as a result of a 10% revenue share increase to 60/40 in Streamplay's favour.
- MTN Doubles Marketing Contribution from 5% to 10% of Revenue on MTN Arena.
- Streamplay to introduce Alternative Billing Methods and retain 100% of Revenue.
- Streamplay to expand addressable market by allowing non-MTN customers access through Alternative Billing.
- Launch of new MTN Arena platform featuring the company's latest ArcadeX 2.0 technology.
- Streamplay to earn 70% of revenue generated from a new Branded Tournament Games service.

Streamplay Studio Limited ("Streamplay" or the "Company") (ASX: SP8), a leading provider of competitive casual gaming and eSports technology, music streaming services, and telco value-added services, is pleased to announce that it has executed a further addendum ("Addendum") to its existing MTN Arena Agreement (ASX: 23 June 2020) and subsequent addendum (ASX: 20 June 2022) with MTN South Africa ("MTN").

Amongst other significant changes, the Addendum extends Streamplay's term as a MTN content service provider for a further 2 years; increases the Company's MTN Arena revenue share to 60% (from 50%) and increases MTN's Marketing Growth Incentive ("MGI") to 10% (from 5%); allows for the introduction of "Alternative Billing" methods managed by Streamplay for 100% revenue share; and allows both MTN Arena and Arena Plus platforms to be opened up to all South Africans as a combination B2C and B2B2C service.



Key terms of the Addendum, effective 1 April 2024, are:

1. Revenue Share Adjustment:

The revenue share for MTN Arena has been increased to 60% (from 50%), in Streamplay's favour, to match the existing Arena Plus revenue share. This adjustment acknowledges Streamplay's continued and substantial investment in technology, marketing and prizes into the MTN Arena and Arena Plus platforms, and reflects MTN's continued commitment to the ongoing growth and success of the partnership.

2. Marketing Growth Incentive (MGI):

The MGI for MTN Arena has also been increased to 10% (from 5%) to match the existing Arena Plus 10% MGI, underscoring MTN's commitment to assist with driving the continued growth of both MTN Arena and Arena Plus platforms and encouraging collaborative efforts to expand user engagement and reach.

3. Alternative Billing Option:

MTN has granted Streamplay the flexibility to introduce Alternative Billing methods from time to time, such as credit or debit card payments, on both MTN Arena and Arena Plus platforms. With Streamplay retaining 100% of the revenue generated through these Alternative Billing channels, this initiative aims to enhance user convenience and accessibility while driving additional revenue growth for Streamplay.

4. Platform Expansion:

In a significant move towards inclusivity, Streamplay will open up both MTN Arena and Arena Plus platforms beyond just MTN's ~36.8 million subscribers in South Africa with the introduction of these Alternative Billing methods. By offering a combination of B2C and B2B2C services, the Company aims to broaden its platform user base and provide unparalleled gaming and entertainment experiences to the broader ~59.89 million strong population of South Africans. Removing such limitations will also help streamline and improve the Company's overall digital marketing and customer acquisition efforts.

Streamplay Chairman, Bert Mondello, commented:

"We are immensely proud to extend our partnership with MTN, a successful collaboration since 2019 that showcases our commitment to technological innovation and user engagement. To date, we've onboarded over 2.1 million MTN subscribers and logged countless hours of gameplay, emphasising the strong appeal and adoption of our services. The introduction of alternative billing is a crucial step in generating revenue from a broader gaming audience in South Africa. This move signifies a major milestone in our strategy to increase revenues by enhancing accessibility and delivering uninterrupted premium services. We expect to see positive revenue growth for our shareholders through both this and the additional collaborative revenue streams being explored through Branded Tournament Games."



Launch of MTN Arena 2.0

Since its launch in 2020, MTN Arena has been running on a legacy version of Streamplay's ArcadeX technology. The launch of MTN Arena 2.0 will coincide with the introduction of Alternative Billing marking the introduction of an array of exciting new ArcadeX features.

With the new platform, existing users can expect a significant upgrade as the platform transitions to a reimagined gaming experience. Among the anticipated enhancements are fully integrated Progressive Web App (PWA) support complemented by automated push notifications for real-time tournament updates.

Additionally, the new MTN Arena platform will debut a refined and responsive interface design providing an intuitive and visually captivating full screen gaming experience. Advanced player activity tracking capabilities, including platform achievements, badges, and rewards, aim to enhance user engagement and retention.

Furthermore, with a library boasting over 200 high-quality casual games, users have access to a diverse selection of free-to-play gaming experiences. Robust social features such as chat functionality and social sharing options foster community interaction and collaboration among users.



Lastly, the platform will introduce specialised head-to-head tournament functionality enabling competitive gaming experiences and thrilling matchups between players. These new features collectively elevate the gaming experience on MTN Arena 2.0, fostering a vibrant and engaging gaming community.

Branded Tournament Games

The Addendum also makes provision for the future introduction of “**Branded Tournament Games**” which aims to leverage Streamplay's game development and user engagement expertise combined with MTN's extensive subscriber page views across its wide range of MTN channels. This collaboration positions both MTN and Streamplay to engage top-tier brands to advertise on MTN Channels through bespoke, branded games and tournaments which will be zero-rated for MTN network users.

Furthermore, this collaboration not only enhances the visibility and effectiveness of advertising content but also unlocks new revenue streams for the Company, underscoring a shared commitment to innovation and market leadership in the digital and interactive services space within the telecommunications sector.

MTN and Streamplay will work closely together to provide a suitable rate card to prospective advertisers which will include any bespoke game development, branding, hosting, placement and management of such promotional activities which shall each run for a minimum period of 1 month. Under the agreement, Streamplay shall earn 70% of the revenue generated through these Branded Tournament Games activities.

Market Potential

With an estimated 36.8 million MTN network customers in South Africa, the MTN Arena and Arena Plus services (which are exclusive to MTN network subscribers) have already captured approximately 6% of this market to date (over ~2.1 million subscribers).

Under the current B2B2C agreement, MTN shares 50% of the MTN Arena revenue generated from airtime billing and contributes an additional 5% MGI. However, the Addendum marks a significant shift in revenue sharing, with Streamplay's revenue share now increasing to 60%, accompanied by the boost in the MGI to 10%.

Additionally, the Addendum enables Streamplay to expand its customer base beyond MTN network subscribers by introducing Alternative Billing methods (such as credit or debit card payments) that do not require subscribers to be on the MTN network and of which Streamplay shall retain 100% of the revenue generated.

While airtime billing success rates vary from time to time based on airtime availability, it is an ideal vehicle for managing daily subscriptions and microtransactions. The introduction of Alternative Billing will drastically improve billing success rates by providing customers an alternative means to enjoy uninterrupted access.



This expansion strategy not only positions the Company to tap into the broader market of casual gamers and digital entertainment enthusiasts in South Africa, but also potential brand partners looking to sponsor tournaments and prizes for an unrestricted South African audience.

Furthermore, with the recent exercise of the Miggster Call Option (ASX: 6 October 2023), the Company regained ownership of the Miggster Business which included its Source Code, Intellectual Property (IP), Assets and Customer Databases for AUD\$1. The Customer Database includes a substantial South African audience of Miggster subscribers who previously enjoyed uninterrupted access to the Company's ArcadeX technology under the Miggster brand.

The Company will thus look to extend an invite to the South African Miggster audience to activate and enjoy a free trial following the launch of the unrestricted MTN Arena and Arena Plus services. Drawing from its prior experience in operating the Miggster B2C service in 160 countries, Streamplay is well poised to leverage its prior insights and successes.

Outlook

With these strategic amendments, the Company anticipates a promising outlook for its growth trajectory. The increased revenue share and MGI enhancements are a solid foundation for continued revenue generation and profitability with the future provision of Branded Tournament Games providing an exciting new revenue generating opportunity.

Furthermore, the opportunity to onboard non-MTN customers through alternative B2C billing methods and invite previous Miggster customers opens new avenues for customer acquisition and market expansion. Streamplay remains committed to delivering innovative gaming and entertainment experiences to its growing user base, further solidifying its position as a dominant player in the South African gaming and entertainment landscape.

About MTN Group

Formed in 1994, MTN Group is one of Africa's largest telecommunications providers and listed on the JSE Securities Exchange in South Africa under the share code "MTN". The MTN Group recently increased their overall number of subscribers to around 290 million as of the third quarter of 2023. Nigeria, South Africa, Uganda, Ghana, and Ivory Coast are among MTN's major markets with MTN South Africa focussed on growth in data, fintech and digital businesses across its ~36.8 million customers.

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About Streamplay Studio

Streamplay Studio Limited (ASX:SP8) is a leading provider of competitive casual gaming and eSports technology, music and sports streaming services, and telco value-added services. The company offers a diverse range of entertainment solutions for its users, including the ability to stream and play games, music, and access various telco services all in one place. Streamplay continues to innovate and expand its offerings to meet the ever-changing needs of its partners and customers.

More information: www.streamplay.studio

Forward-looking Statements

This Announcement may contain forward-looking statements. Any forward-looking statements contained in this document are not guarantees of future performance. Such statements involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company. Readers should not place undue reliance upon any forward-looking statements and the Company disclaims any responsibility for any reader who does so. All numbers presented in this Announcement are unaudited.

ASX release authorised by the Board of Directors of Streamplay Studio Limited

