

Warsaw, October 11, 2022

## **HUUUGE, INC. CLOSSES Q3 2022 WITH BOOKINGS\* OF USD 77M AND RECORD ADJUSTED EBITDA OF USD 24.5M REPRESENTING GROWTH OF 39% YoY AND 79% QoQ**

**Huuuge, Inc., a global game developer and publisher of free-to-play games has published its preliminary sales bookings and preliminary adjusted EBITDA for the 3rd quarter of 2022**

- In Q3 2022 Huuuge generated preliminary adjusted EBITDA of USD 24.5m, representing growth of 39% YoY and 79% QoQ. The company reached record high quarterly profitability with a Q3 2022 adjusted EBITDA margin of 32% (vs 19.2% a year ago and 17.2% last quarter)
- The improvement in adjusted EBITDA was achieved with total sales bookings of USD 77m (-16% YoY, -3% QoQ). These results speak to our ability to adapt to the current market realities where the global mobile games market declined by 12.7% in Q3 2022 according to Sensor Tower
- Core franchises generated USD 71m of bookings in Q3 2022, -12% compared to the same quarter last year and 1% increase vs Q2 2022. Thanks to the major game economy update we rolled out in August as well as a shift towards optimizing user acquisition, our flagship titles generated higher bookings vs Q2 2022 despite lower marketing spend
- Traffic Puzzle generated bookings of USD 5.6m in Q3 2022 (-36% YoY and -30% QoQ). The decline was connected with significantly lower user acquisition spend on the game. As declared earlier this year we have reduced marketing spend for Traffic Puzzle as the game is undergoing significant architectural changes in order to build out a multi-SKU franchise. With the September update we saw notable improvements in early retention KPIs and with more updates on the road we believe we can increase engagement metrics further. September was also the first month of positive sales margin for Traffic Puzzle.

**According to Anton Gauffin, founder and co-CEO of Huuuge:** *"The long term outlook for the gaming industry looks very promising. While the world is experiencing turbulent times from the economic perspective, we believe one of our advantages is our ability to quickly adapt to changing market realities. Our sales margin improvement in Q3 2022 exemplifies this. Huuuge is generating increasingly sizable profits, and has fuel to invest in the future, which positions the company well for times of economic stress."*

**According to Rod Cousens, co-CEO of Huuuge:** *"In a market which continues to throw off negative statistics, Huuuge is bucking the trend and the early initiatives we actioned are delivering over performance which we believe to be sustainable. Our sales margin is improving and we are maximizing returns on reduced revenues, demonstrating the efficiencies of our strategies where we achieve more from less. We*



*continue to be cost disciplined and our product enhancement strategy will only lead to more monetisation opportunities in the future."*

**\* All numbers (USDm) refer to sales bookings excluding deferred revenues**

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## Play Together.

Huuuge Games is a global game developer and publisher on a mission to build the world's most social real-time, free-to-play mobile gaming platform.

Huuuge operates two core franchises. Huuuge Casino is our flagship title and the world's first social casino community where users can Club together to play the best slot machines and compete in leagues. Billionaire Casino was built on the success of Huuuge Casino with over 100 slot machines, set within a differentiated aesthetic. Huuuge also operates Traffic Puzzle, a unique puzzle game with elements of match-3.

The company has its headquarters in the US and is listed in Warsaw, Poland with 9 offices worldwide.