

Huuuge, Inc. announces Q1 2026 financial results

Record-high profitability, stabilized core franchise net revenue and sustained cost discipline.

Global free-to-play game developer and publisher Huuuge, Inc. announced its financial results for the first quarter of 2026. The Company achieved a record-high Adjusted EBITDA margin of 43%, supported by a record-high Direct-to-Consumer (DTC) revenue share of 41.2% and continued cost discipline. Net revenue remained broadly stable year-over-year, demonstrating the resilience of the core franchise portfolio.

Huuuge continues to advance its strategic priorities: strengthening the longevity of its core franchises, maintaining strict cost discipline, and pursuing market entry into the iGaming segment.

Q1 2026 Financial Highlights:

- **Revenue: USD 56.5m (-9.4% YoY, -3.5% QoQ)**
- **Gross Profit: USD 45.5m (-2.9% YoY, -1.8% QoQ)**
- **Adjusted EBITDA: USD 24.3m (-3.8% YoY, -3.5% QoQ)**
- **Adjusted EBITDA Margin: 43.0% (+2.5pp YoY, 0pp QoQ)**
- **Net Operating Cash Flow: USD 19.2m**

Strong Financial Performance

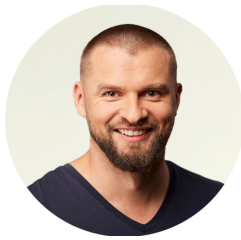
Net revenue (revenue net of distribution platform fees) for Q1 2026 reached USD 45.5 million, reflecting a modest decline of 2.9% year-over-year and broadly flat quarter-over-quarter, consistent with broader social casino market trends. The Company's continued focus on profitability and cost discipline delivered a record-high Adjusted EBITDA margin of 43.0%. It's an improvement of 2.5 percentage points year-over-year. Net operating cash flow for the quarter reached USD 19.2 million, with cash and cash equivalents growing to USD 119.5 million at the end of Q1 2026, up from USD 100.6 million at year-end 2025.

Direct-to-Consumer channel success

The Direct-to-Consumer (DTC) segment continued its strong trajectory in Q1 2026, reaching a record-high share of 41.2% of total revenue. This was followed by a further increase to approximately 42% in April 2026. The sustained growth reflects the successful rollout of Huuuge Pay on iOS in September 2025 and Android in November 2025. Huuuge remains committed to growing its DTC revenue share, subject to regulatory developments and distribution platform policies.

Strategic Directions

Following its organizational restructuring, Huuuge has fully refocused its resources on its core social casino gaming segment and new market entry. Core business longevity remains the foundation of the Company's strategy, with an emphasis on player retention and doubling down on proven features and unique selling points. In parallel, Huuuge is actively pursuing strategic entry into the iGaming market, intensifying its M&A efforts around iGaming B2C operators and strategic partnerships to create a significant new business vertical. The Company also remains committed to returning value to shareholders, with 50%–100% of annual Free Cash Flow to be distributed in the subsequent fiscal year.



“Q1 2026 was another quarter of disciplined execution for Huuuge. Our Net Revenue remained broadly stable year over year, while profitability continued to improve, with Adjusted EBITDA margin reaching a record 43%.

Direct-to-Consumer continued to scale strongly and represented more than 41% of quarterly revenue, further improving the quality of our earnings and cash generation. At the same time, we maintained strict cost discipline, with operating expenses excluding user acquisition declining year over year for the third consecutive quarter. We ended the quarter with USD 119.5 million in cash and

remain focused on disciplined capital allocation, execution against our product roadmap, and evaluating strategic opportunities in iGaming that can support long-term shareholder value creation,” said Wojciech Wronowski.

SELECTED FINANCIAL DATA

(USD m)	Q1 2026	Q1 2025	YoY	Q4 2025	QoQ
Revenue	56.5	62.4	-9.4%	58.6	-3.5%
Gross profit	45.5	46.9	-2.9%	46.3	-1.8%
EBITDA	23.3	24.7	-5.8%	24.3	-4.1%
Adjusted EBITDA*	24.3	25.3	-3.8%	25.2	-3.5%
Adjusted EBITDA margin	43.0%	40.5%	+2.5pp	43.0%	0pp
Operating result	21.3	22.4	-5.0%	22.3	-4.5%
Net result	19.2	19.8	-3.1%	21.0	-8.6%
Adjusted net result**	20.2	20.4	-1.0%	21.9	-7.8%
Adjusted net result margin	35.8%	32.6%	+3.2pp	37.4%	-1.6pp

* Adjusted EBITDA is EBITDA adjusted for non-recurring events that are not related to the core activity of the group, and share-based payment expenses.

** Adjusted net result defined as the net result for the year adjusted for non-recurring events that are not related to the core activity of the group, and share-based payment expenses.

KEY PERFORMANCE INDICATORS

YoY KPI	All games			Core franchises Huuuge Casino and Billionaire Casino		
	Q1 2026	Q1 2025	Change, %	Q1 2026	Q1 2025	Change, %
DAU (in thousands)	291.2	346.9	-16.1%	267.0	308.1	-13.3%
DPU (in thousands)	12.0	14.1	-14.6%	11.7	13.6	-13.6%
ARPPU (in USD)	2.1	2.0	7.9%	2.3	2.2	5.2%
ARPPU (in USD)	51.5	48.4	6.4%	52.4	49.6	5.5%
Monthly Conversion (%)	7.5	8.2	-0.7pp	8.0	9.1	-1.1pp

QoQ KPI	All games			Core franchises Huuuge Casino and Billionaire Casino		
	Q1 2026	Q4 2025	Change, %	Q1 2026	Q4 2025	Change, %
DAU (in thousands)	291.2	287.4	1.3%	267.0	260.5	2.5%
DPU (in thousands)	12.0	12.3	-2.0%	11.7	11.9	-1.7%
ARPPU (in USD)	2.1	2.2	-3.7%	2.3	2.4	-4.7%
ARPPU (in USD)	51.5	51.7	-0.4%	52.4	52.7	-0.6%
Monthly Conversion (%)	7.5	7.7	-0.2pp	8.0	8.3	-0.3pp

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