



## East Side Games Group Reports First Quarter 2024 Financial Results

- Revenue of \$20.8M in Q1 2024
- A-EBITDA of \$4.1M in Q1 2024
- Launched AEW: Rise to the Top
- Cash Balance increased to \$7.25M

Vancouver, BC, May 8th, 2024 – [East Side Games Group](#) (TSX: EAGR) (OTC: EAGRF) (“ESGG” or the “Company”), today announced financial results for the first quarter of 2024. All amounts are stated in Canadian dollars on an IFRS basis unless otherwise indicated.

The Company is delighted to announce a strong start to 2024, with revenue of \$20.8 million and adjusted EBITDA of \$4.1 million, representing an impressive 19.65% margin. This performance underscores the company's commitment to prioritizing profitability and building on the momentum generated from last year's restructuring.

Notably, the first quarter also marked the worldwide release of the IdleKit-based mobile game '[AEW: Rise to the Top](#)'. This has set the stage for an exciting year ahead for ESGG within the idle genre as well as new MatchKit-based games. In '23, ESGG launched the Match-3 game, '[Bud Farm Munchie Match](#)', which exceeded industry standards with over 60% Day-One player engagement and Day-Thirty retention exceeding 15%. Building on its success, ESGG has now launched '[Cheech & Chong's: Kush Kingdom](#)', available to download today globally from the App Store and Google Play.

ESGG is also thrilled to announce its collaboration with HASBRO on the upcoming mobile game '[Power Rangers Mighty Force](#)', set to launch in Q2. The game is currently available for Pre-Reg and Pre-Order. The company believes that the iconic Power Rangers franchise, combined with ESGG's classic idle mobile gameplay mechanics, will resonate strongly with fans and players alike, driving engagement and monetization opportunities. Additionally, an IP Match-3 game is slated for a soft launch in Q2, further diversifying ESGG's portfolio.

ESGG remains dedicated to creating compelling IP-driven games that resonate with engaged and passionate audiences.

### **Three Months Ended March 31, 2024 Financial highlights**

- For the quarter ended March 31, 2024, revenue was \$20.8M.
- Q1 2024 a-EBITDA of \$4.1M and 19.65% a-EBITDA margin.
- Cashflow for the Company for the quarter ended March 31, 2024 increased by \$2.05M, ending at \$7.25M.
- Daily Active Users in Q1 were 228k, with an ARPDAU of \$0.99
- On November 14, 2023, the Company announced a renewal of its Normal Course Issuer Bid (“NCIB”) authorizing the Company to purchase 4,076,819 of its shares. Through March 31, 2024, the Company purchased 1,258,019 shares at an average price of \$0.76. The company continues to buy back stock as restrictions allow.

Certain information provided in this news release is extracted from the consolidated financial statements (the “Financial Statements”) and Management’s Discussion & Analysis (“MD&A”) of the Company for the quarter ended March 31, 2024, and should be read in conjunction with them. It is only in the context of the fulsome information and disclosures contained in the Financial Statements and MD&A that an investor can properly analyze this information. The Financial Statements and MD&A can be found under the Company’s profile on SEDAR and EDGAR.

### **Webcast and Conference Call Information**

The Company will hold a conference call to discuss its performance with the investment community at 2:00pm PT May 8<sup>th</sup>, 2024. Related earnings release materials can be found on East Side Games Group website at

<https://eastsidegamesgroup.com/investors/financial-information/>.

### **Webcast and Conference Call Details:**

Webcast URL: <https://onlinexperiences.com/Launch/QReg/ShowUUID=85ACACE9-1D4D-4A2C-B157-C763D7FF9BE9&LangLocaleID=1033>

Toll Free Dial-In Number: +1 (800) 717-1738  
Local Dial-In Number: +1 (289) 514-5100  
Conference ID: 15180

A replay will be available by dialing +1 (888) 660-6264 or +1 (289) 819-1325 and entering passcode 15180#.

### **ABOUT EAST SIDE GAMES GROUP**

East Side Games Group is a leading free-to-play mobile game group, creating engaging games that produce enduring player loyalty. Our studio groups entrepreneurial culture is anchored in creativity, execution, and growth through licensing of our proprietary Game Kit software platform that enables professional game developers to greatly increase the efficiency and effectiveness of game creation in addition to organic growth through a diverse portfolio of original and licensed IP mobile games that include: The Office: Somehow We Manage, Star Trek: Lower Decks – The

Badgley Directive, Bud Farm Idle Tycoon, Doctor Who: Lost in Time, RuPaul's Drag Race Superstar, AEW: Rise to The Top, Cheech and Chong Bud Farm, and Trailer Park Boys: Grea\$y Money.

We are headquartered in Vancouver, Canada and our games are available worldwide on the App Store and Google Play. Additional information about the Company continues to be available under its legal name, East Side Games Group Inc., at [www.sedar.com](http://www.sedar.com).

### **Forward-looking Information**

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding the proposed transactions described herein. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including factors beyond the Company's control. These forward-looking statements are made as of the date of this news release.

### **For Further Information**

Media Inquiries: [media@eastsidegamesgroup.com](mailto:media@eastsidegamesgroup.com)

Investor Relations: [IR@eastsidegamesgroup.com](mailto:IR@eastsidegamesgroup.com)

3104 – 1055 Dunsmuir Street, Vancouver BC V7X 1G4