

**Adventure
Box**

- TECHNOLOGY -

Investor Presentation

June 2020

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OUR MISSION

We make it easy and fun to make, share, play 3D games online

User created content, shared worldwide in a mass market

OVERVIEW

Our make, play, and share game platform combines social networking with patented bandwidth-efficient streaming to deliver fun to a global mass market. Our ambition is to become the "YouTube of games."

We target >300 million users in 5-7 years at an ARPU of >5 USD

USER CREATED GAMES

Easy creation of games and game components with our 3D editing tools. Competing platforms require scripting skills. Early data reveals Adventure Box users create three times more games per user than Roblox. Our platform can also import games and content from Minecraft, Qubicle, and other 3rd party authoring tools.

SOCIAL MEDIA

Gamers can easily share and play games with family and friends and find new friends worldwide. You can also share game components and activities. With anybody. Anywhere.

People love to share. One click-technology and our social networking system enables full virality



ROBUST EFFICIENT PLATFORM

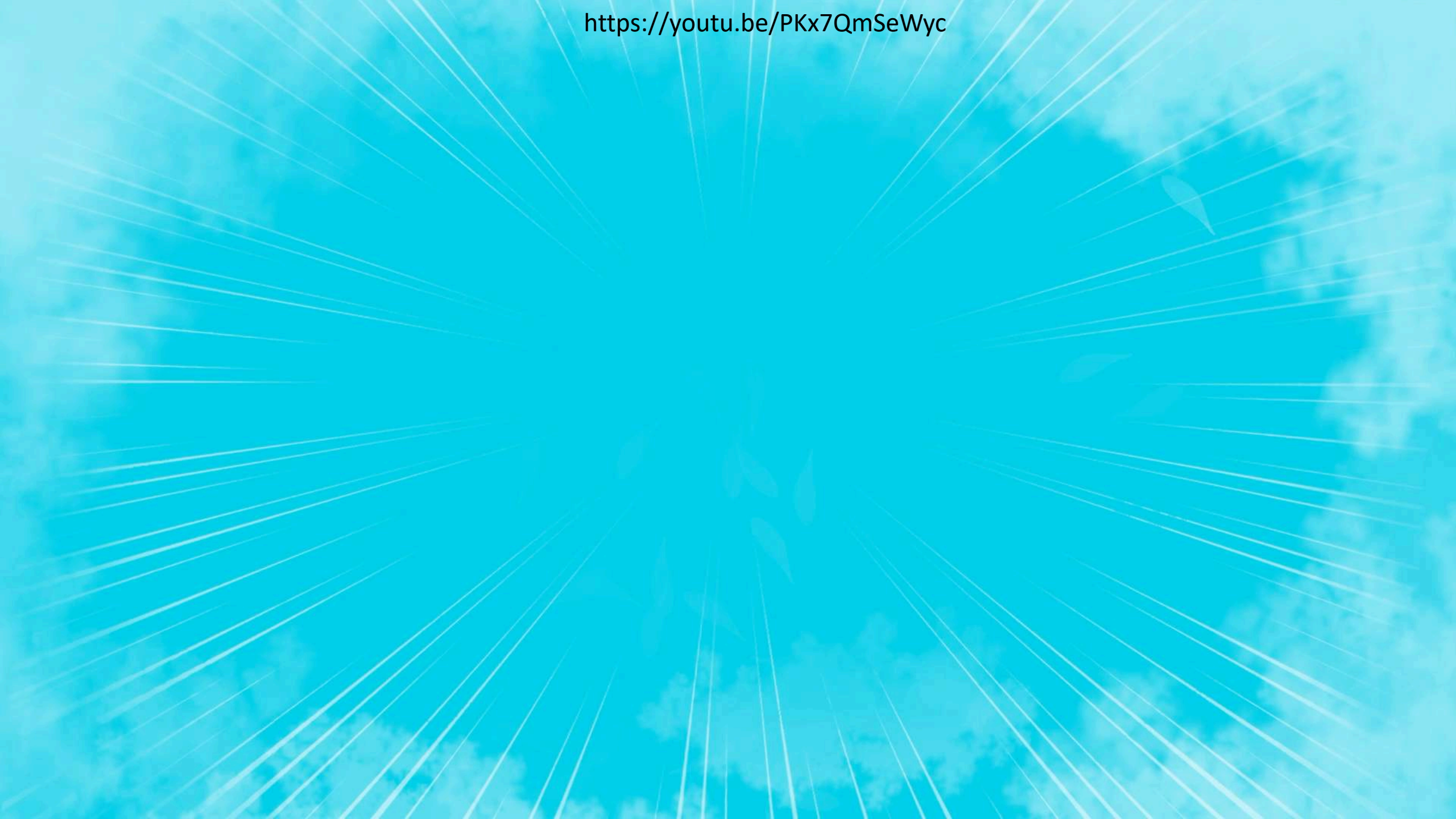
Patented bandwidth-efficient streaming enables browser-based access without downloads. 250-500% more effective sharing than download.

We avoid the cumbersome and costly app store approach to game delivery, monetizing first time players/viewers from the beginning.

BACKED BY A STRONG TEAM OF ENTREPRENEURS







Team of international entrepreneurs with successful track records of starting, building, investing, and profitably exiting multiple companies in Europe and Silicon Valley (including Cherry, Glassdoor, Kidoz, LikeMinds, Networks in Motion, King, Paradox, Rovio, Spotify and others)

<https://youtu.be/PKx7QmSeWyc>



MARKET POTENTIAL

Social Media Content Platform for Gamers

	VIDEO STREAMING Global revenue/year 43 bn USD* \$CAGR 2019-2026 of >18%	MUSIC STREAMING Global revenue/year 12 bn USD** CAGR 2019-2027 of 18%	GAMES - ALL Global revenue/year 152 bn USD CAGR 2019-2022 >9%
PROFESSIONALS	 Revenues of 20 bn USD	 Revenues of 7 bn USD	 Revenues of 4,3 bn USD
AMATEURS	 Revenues of 15,5 bn USD	 Revenues of 0,2 bn USD	 Potential revenue of >1,5 bn USD



Emerging Category - Social Media Platform for User Created Gaming Content for the Mass Market

Adventure Box caters to an emerging niche – a social media platform for streamed user created games for the mass market. As disruptive offerings come to the market, they are not captured in current market statistics...

...The opportunity is big. Adventure Box targets an ARPU of 5 USD and 300 mn users with a market potential of >1,5 bn USD.

* <https://www.grandviewresearch.com/industry-analysis/video-streaming-market> and Bloomberg Nov 2019

** <https://www.marketwatch.com/press-release/global-music-streaming-market-share-will-reach-to-usd-45000-million-by-2027-facts-factors-2020-01-14>

SOCIAL MEDIA PLATFORMS HAVE GREATER POTENTIAL

Growth Trajectory Social Media and Gaming

● YOUTUBE

Youtube has now reached north of 2 bn active monthly users.

● TIKTOK

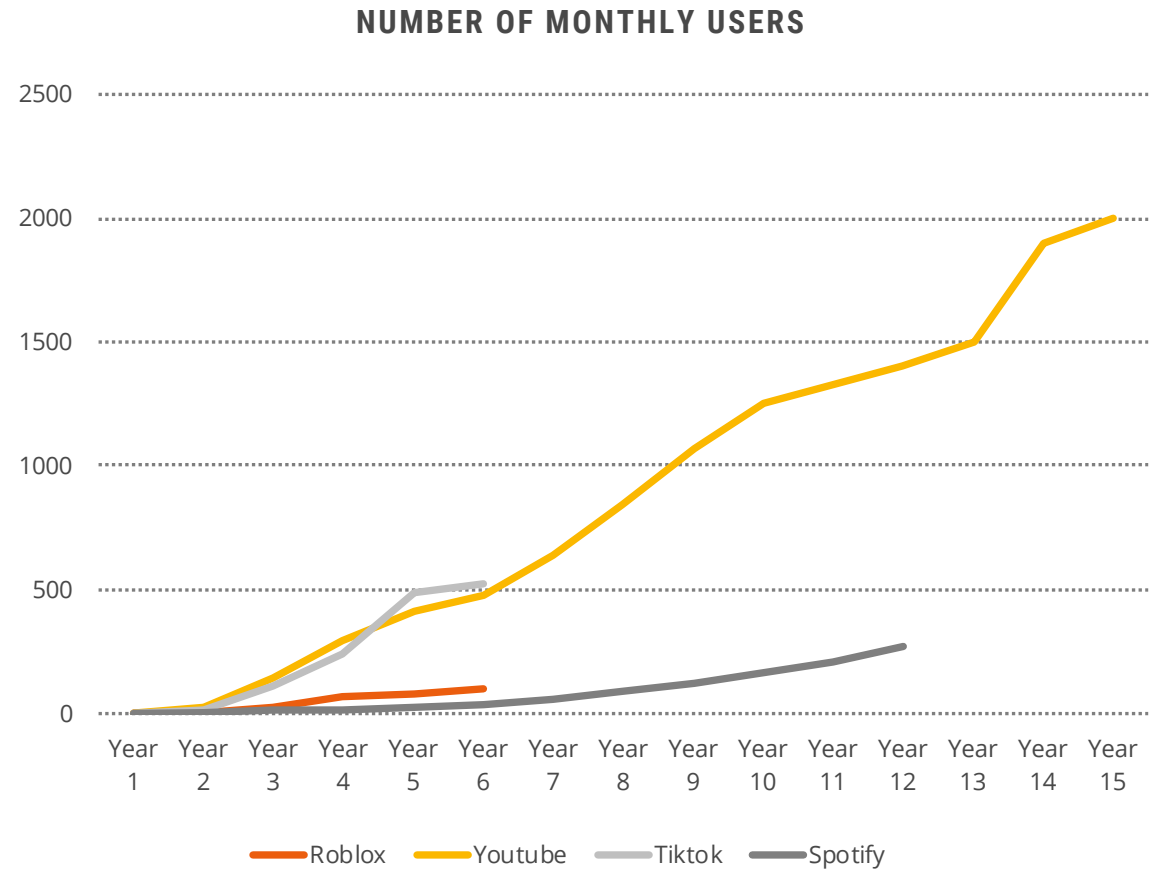
TikTok is now at more than 524 mn active monthly users.

● ROBLOX

Roblox has now reached over 100 mn montly active users.

● SPOTIFY

Spotify is at over 270 mn monthly active users.



Successful social media platforms such as YouTube and TikTok follow a different growth curve than peers in gaming and music (Roblox and Spotify). Adventure Box combines gaming and social media. Combing games, with revenues over 3 times bigger than video and over 12 times that of music, with social and easy sharing aspects of YouTube and TikTok, is a recipe for explosive growth into a huge market position.

MARKET POTENTIAL

Our potential user base and ARPU exceed most in the gaming industry today. We aim at reach 300 mn monthly active users at an ARPU >5 USD within 5-7 year.



BROADER USER BASE

Potential users include 2.5 bn gamers world-wide. The social media features cater to an even broader user group outside gamers. The patented browser-based access for creating, playing and sharing opens-up the global market. No download is needed.



EASY CONTENT CREATION

Fully graphical 3D game creation interfaces and a patent that allows for super effective sharing of a 3D format uniquely easy to use makes it easy for any and all to create a games and game components. Existing game engines require scripting skills.



MULTIPLE REVENUE STREAMS

YouTube with an ARPU of >7 USD, rely mostly on advertising. Roblox has reached an ARPU of 5 USD from in-game-content and subscriptions. World of Warcraft ARPU of >120 USD from subscriptions. Our browser-based model enables advertising, in-game-content sales and subscriptions.

SCALABLE PLATFORM

Our efficient streaming technology enables efficient scaling as the user base grows. E.g. competitor Kogama pay 100.000 EUR/month for servers to support 2.7 mil users. Our equivalent servers currently cost 2.250 EUR/month.

COMPETITIVE POSITIONING



	Adventure Box	YouTube	ROBLOX	FORTNITE	MINECRAFT
User Created Content	●	●	●	●	●
Brower Based	●	●	●	●	●
Social Media Features	●	●	●	●	●
Game Focus	●	●	●	●	●
Minecraft Access	●	●	●	●	●
Ease to Create	●	●	●	●	●
Ease to Share	●	●	●	●	●
Ease of Access	●	●	●	●	●

ROBLOX

Our Most Successful Competitor to Date

BASIC FACTS

Founded in 2006.
Mobile launch in 2015 accelerated growth.

MONTHLY ACTIVE USERS

Grown from 1 mn in 2014 to 30 mn in 2016
to >100 mn today.

REVENUES

Revenue in 1Q16 of 5 mn USD to currently
around 500 mn USD/year. iTunes charges 30%
of revenues. 76% of revenues from iOS and
24% from Android.

DEVELOPERS PAY-OUT

Pay-out to people developing games on their
platform est at 100 mn USD 2019.

ROBLOX

AVERAGE CLIENT SPEND

Average client spend on the platform has
moved from 2,6 USD p.a in 2016 to more
than 4,8 USD p.a in 2019.

VISITOR CONVERSION

Around 500 mn visitors per month. Of which
only 100 mn active. New users have to create
an account, download and install. They miss
4/5 potential users.

GAME CREATION

Only one in fourteen create games. Requires
scripting knowledge of script (not a graphical
interface). 4 mn Roblox creators today.

VALUATION

Recently raised 150 mn USD in a round that
valued the company at 4 bn USD.

TODAY

We have established the foundation for future growth



**Extremely low CAC,
even lower on mobile**



**Bypassing the entire app economy,
monetizing first time players/viewers**



**One-click (click-to-have-a-look)
technology drives virality**



**Streaming competition only viable in tier
1 countries, we are global**



**Our makers LOVE to tell their
friends about what they made**

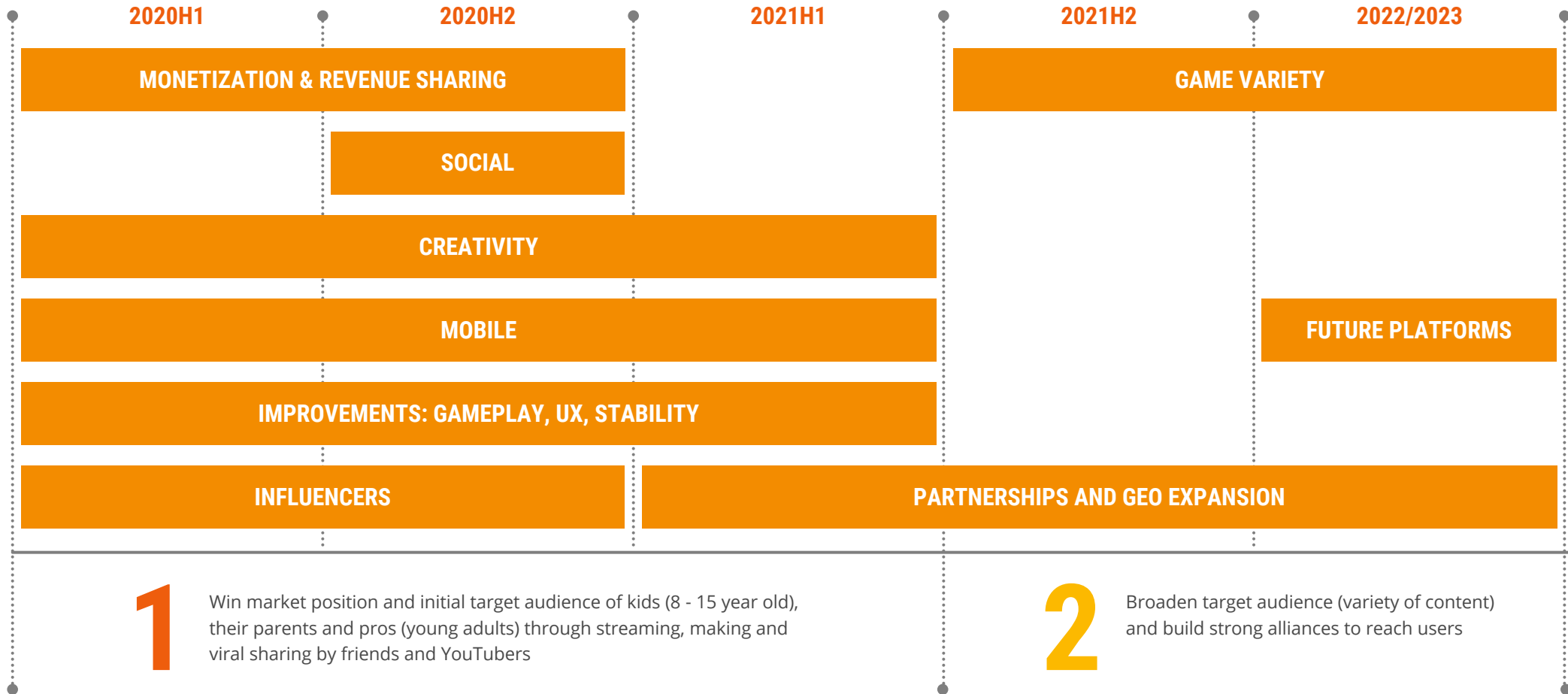


**Makers already
show strong KPIs**



**Strong team of entrepreneurs and
an effective development process**

ROADMAP



VIRALITY

The Tipping Point – Malcolm Gladwell

CROSSING THE CHASM
We have the building blocks
in place to go viral



ADVENTURE BOX

- Our makers want to tell their friends about what they have done, and play together
- Enable gaming for the market where other streaming services cannot serve
- One-click-streaming tech offers very low CAC (200-250 lower than mobile app download)



MAKING IT POSSIBLE

WHEN VIRAL?

- Unique One-Click technology. Shares as easy as YouTube and TikTok without requiring any downloads
- Easy to create sharable games and game components
- People like to create and share their own personal content
- A social media gaming platform with user created content

VIRALITY

Every game shared on Adventure Box has the potential to go "Gangnam style" viral



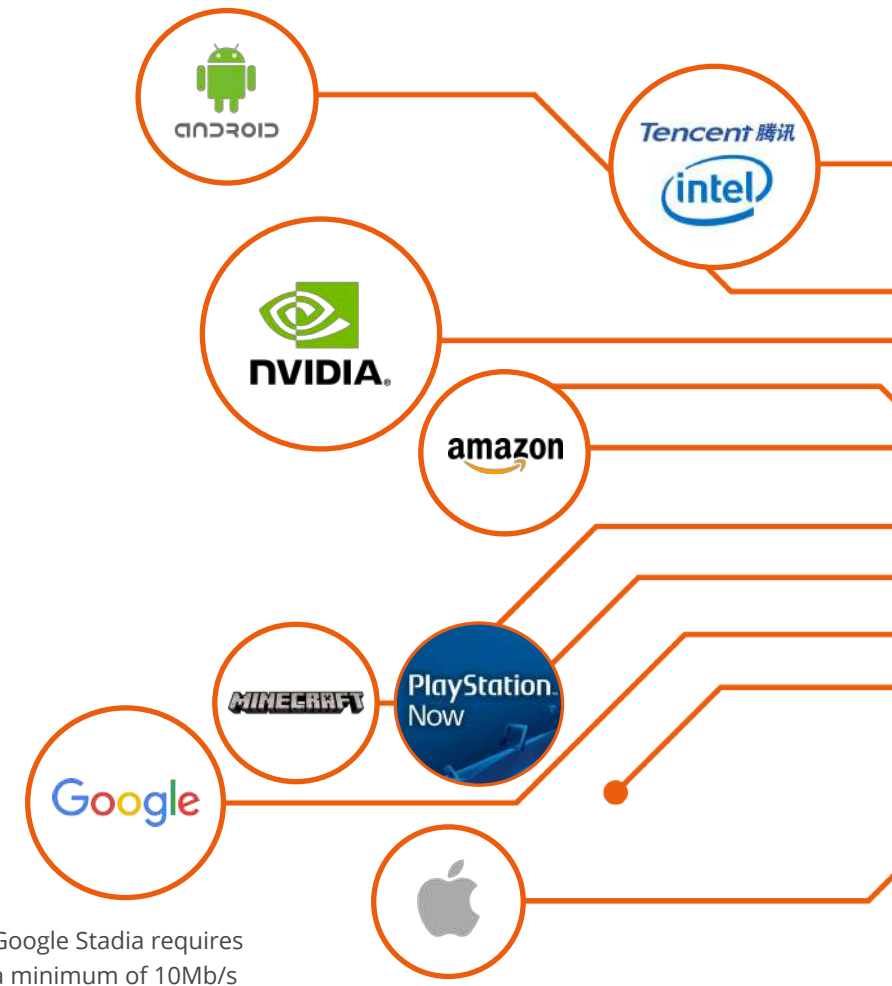
EASY TO SHARE WITH STREAMING

STREAMING

- 250-500% more effective sharing than download
- Works on low cost devices
- Can not be pirated
- No risk for downloading a virus
- Does not require fast broadband

ADVENTURE BOX USPs

- Patented effective streaming (350kb/s)
- Consumers can create themselves
- Tech and patent licensing opportunity



MINECRAFT SUPPORT

Minecraft youtubers upload their popular worlds to Adventure Box and share them with their fans through links in their videos. With a single click fans get to visit their idols world and interact with their idols character. We are unique in having an API in place to offer this capability. We are partnering with a number of Mincraft influencers to promote their followers to play on our platform. Support for Mincraft's new file format and in-game-content revenue model in place late 2Q20 opens-up for revenue share deals with Minecraft youtubes.

NEW YOUTUBERS (FOLLOWERS):

SeeDeng	(1M)
The Frustrated Gamer	(163k)
Beautiful O.B	(736k)

BEAUTIFUL O.B HAS HAD 55.000 GAMERS PLAYING HIS GAME ON ADVENTURE BOX



Ambrew
283k



Karangutan
22k



BiffleWiffle
216k



GoldActual
34k



Sigils
304k



Nicovald
321k



Henwy
103k



Stampy Cat
9.3M

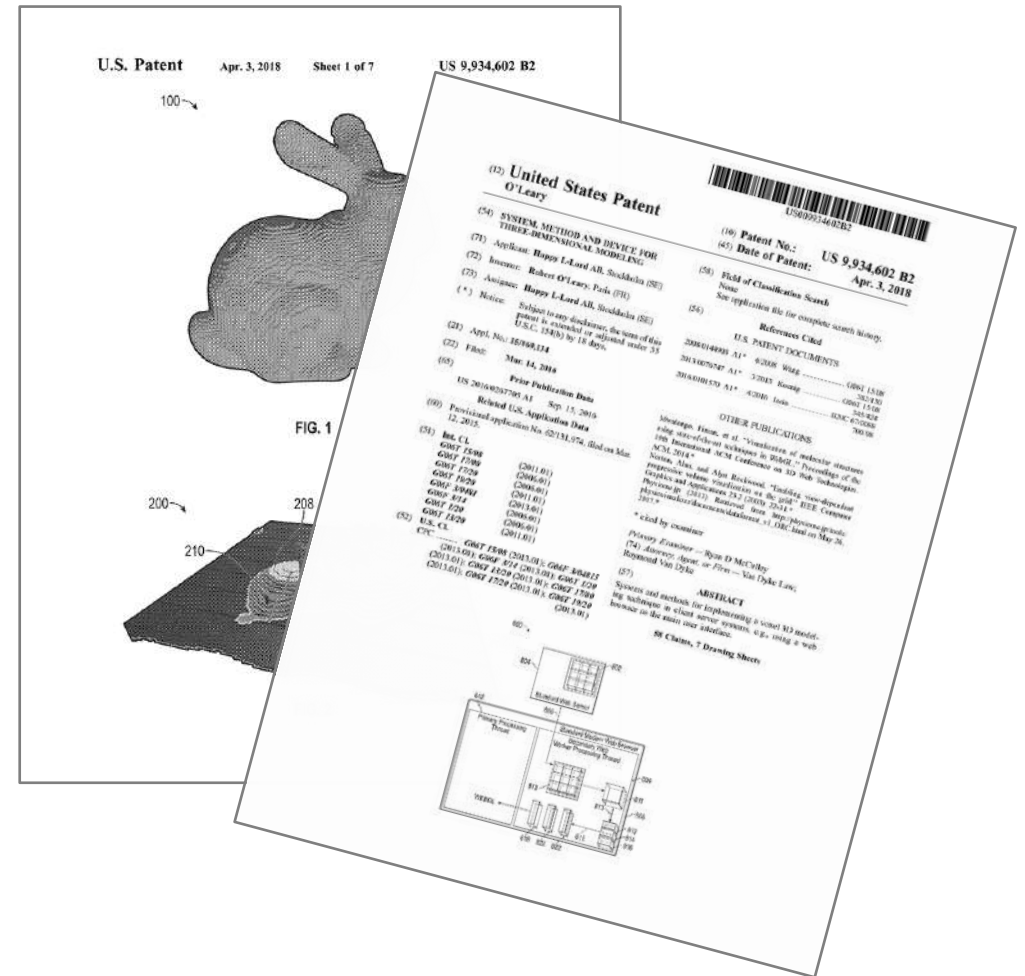
PATENT

Intellectual Property Rights

PATENT PROTECTION

- We have patented the combination of easy creation and easy sharing
- Patent approved in USA. Applied for coverage also in EU, China and Japan
- CEO has experience from winning three patent cases against Google

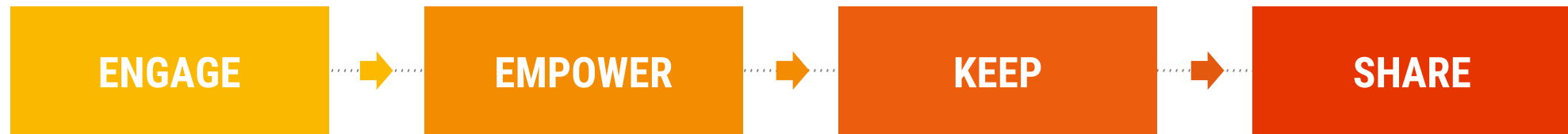
OUR PATENT COVERS ANY FORM OF VOXEL STREAMING WITH ANY FORM OF COMPRESSION.*



*For full disclosure of our patent we refer to our detailed filed patent filing

KPI - CORE GROWTH DRIVERS

Key Pillars to Virality





ENGAGE

ACTIVE PLAYERS

We want people to interact, view, make, share and play at Adventure Box.

KPI - Core Growth Drivers

Key Pillars to Virality

EMPOWER

ACTIVE PUBLISHERS

The core goal of the company is to get gamers to create and share with their friends. After ensuing a fun play experience, the company has now shifted focus to publishing and sharing. A new social interface that promotes and simplifies sharing is being implemented.

KPI - Core Growth Drivers

Key Pillars to Virality

KEEP

STICKINESS

The retention of publishers of games is already at a super-high. Improvements of the player experience has seen the retention of active players steadily increase. We aim at steering away from casual visitors. Our one-click technology makes click-to-have-look significantly easier than solutions requiring download and installation. As a result there will always be casual non-committed visitors who retain badly.

VISITORS: D1 AVERAGE 7 DAYS

PLAYERS: D1 AVERAGE 7 DAYS

PUBLISHERS: D1 AVERAGE 7 DAYS

KPI - Core Growth Drivers

Key Pillars to Virality

SHARE

SOCIAL MEDIA

By developing social media capabilities we encourage users to utilize our superior sharing technology. Adventure Box shares 500% more effectively than platforms that requires download. To encourage sharing is the most important aspect of our strategy. We will closely monitor the take up of sharing of content created on our platform. Our social media features are launched in 2Q20.

PUBLISHED GAMES (WEEKLY)

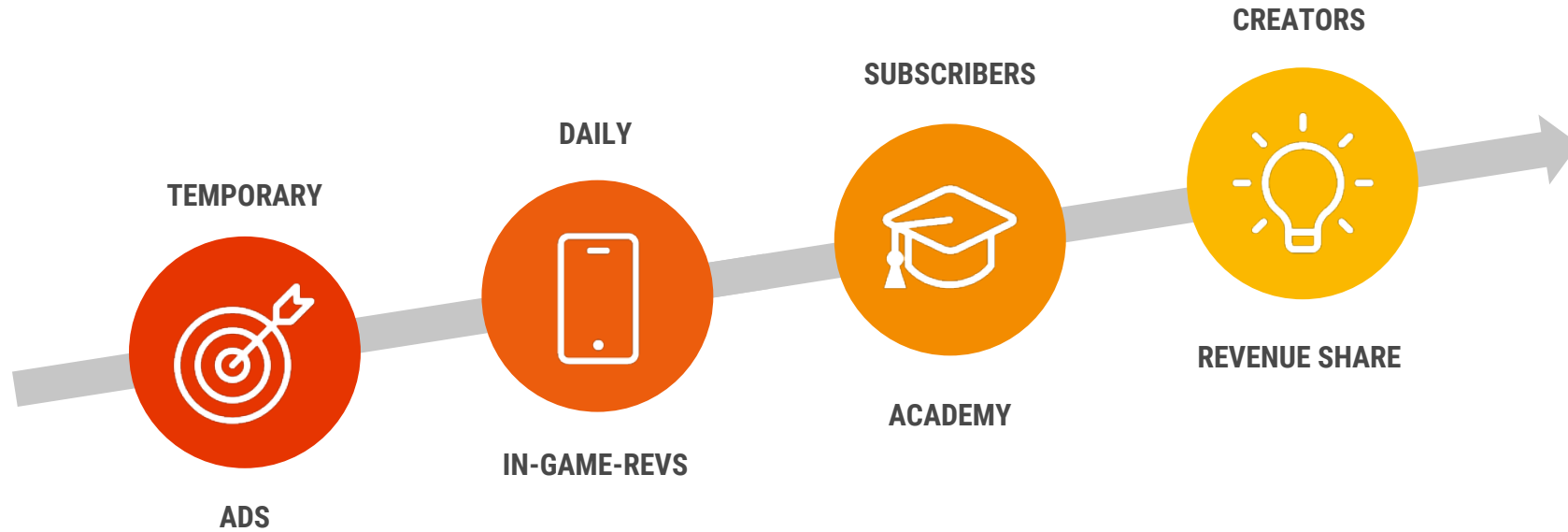
SHARED GAMES (WEEKLY)

KPI - Core Growth Drivers

Key Pillars to Virality

BUSINESS MODEL

Proven Business Model



REVENUE STREAMS

There will be multiple sources of income. Starting with advertising and now introducing in-game content revenue models.

ADVERTISING

PROVEN BUSINESS MODEL

- YouTube ad revenue 15.5 bn USD in 2019. ARPU of 7.6 USD p.a.(63 cents/month)
- Web gaming portals like CrazyGames, 4jay, Miniclip are based solely on advertising

CURRENT AND FUTURE

- Ads are shown before each game for all.
- Previously only banners. Launching video ads 2Q20 with higher CPM.

IN-GAME CONTENT

PEER GROUP

- Fortnite earns 90 USD p.a. per active user from in-game-revenues (clothes, dance steps for Avatars), or 7,5 USD/month
- Roblox has 5 USD p.a. (41 cents/month) per active user from gaming content and subscriptions (subscriptions minor).

CURRENT AND FUTURE

- Launch 2Q20. Traded user generated content. Customer characterization, market-place for makers etc.
- Remix: Makers can buy and make a game based on an existing popular game or from game components provided by others.
- Integration for payment solution and user interface ready and tested.

SUBSCRIPTIONS

PEER GROUP

- World of Warcraft do mostly subscriptions. The estimated ARPU is >120 USD (>10 USD/month.)

CURRENT AND FUTURE

- Subscription overview: 5, 10 and 20 USD per month
- Additional functionality
- Avoids advertising
- Access to Adventure Box Academy
- Required to convert in-game currency to real world currency for revenue share
- Test launch April 2020

*Active users = active players + creators

REVENUE SHARE

Developer in-game content revenues

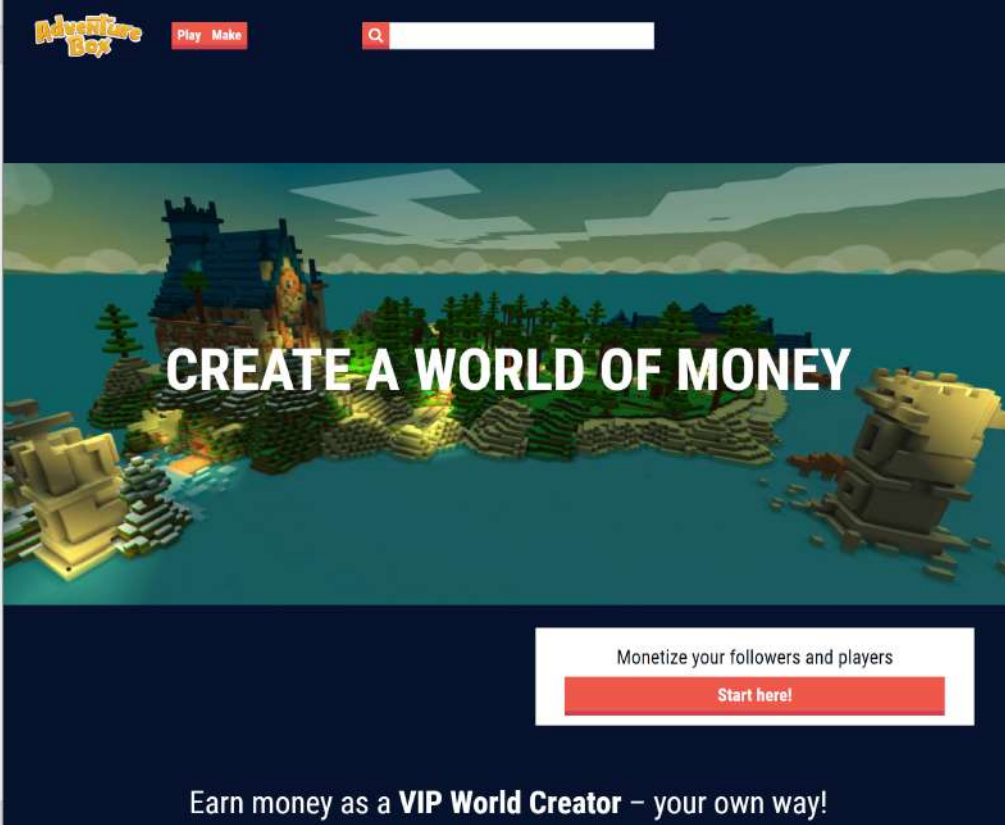
PEER GROUP

- YouTube 3ad revenue share (55% to creators)
- Roblox distributed 100 mn USD to creators of games in 2019 (20% of revenues)

PRESENT SITUATION AND FUTURE

- Since 2018, game developers in low cost countries receives 35 USD per approved game and another 35 USD when the game has reached 1000 players. The quality of their games and the example of themselves as young professional game developers serve as inspiration for our young users.
- Adventure Box Pro – a business model for more established developers to earn from promoting and improving Adventure Box. Test launch in April 2020. Revenue share initially on ads, followed by sales of worlds and content to their followers.

[HTTPS://PRO.ADVENTUREBOX.CLUB/](https://pro.adventurebox.club/)



The image is a screenshot of the Adventure Box website. At the top left is the 'Adventure Box' logo. To its right are 'Play' and 'Make' buttons, and a search bar. The main banner features a 3D-rendered island with a castle and a lighthouse, with the text 'CREATE A WORLD OF MONEY' overlaid. Below the banner is a white box containing the text 'Monetize your followers and players' and a red button labeled 'Start here!'. At the bottom of the page, it says 'Earn money as a VIP World Creator – your own way!'.

ACCOMPLISHING GLOBAL CHANGE

The Adventure Box Pro program provides revenues to all those who sell game content at Adventure Box and who coach new game developers at the Adventure Box Academy.

“Adventure Box has the ambition to dedicate a share of all revenues from the Adventure Box Pro program towards ensuring that as many as possible have the prerequisites required to be an Adventure Box Pro (devices, Internet and electricity).”

CHRISTOPHER KINGDON,

CEO and co-founder, Adventure Box Technology AB (publ)

<https://youtu.be/3D4xUq0Jjk8>

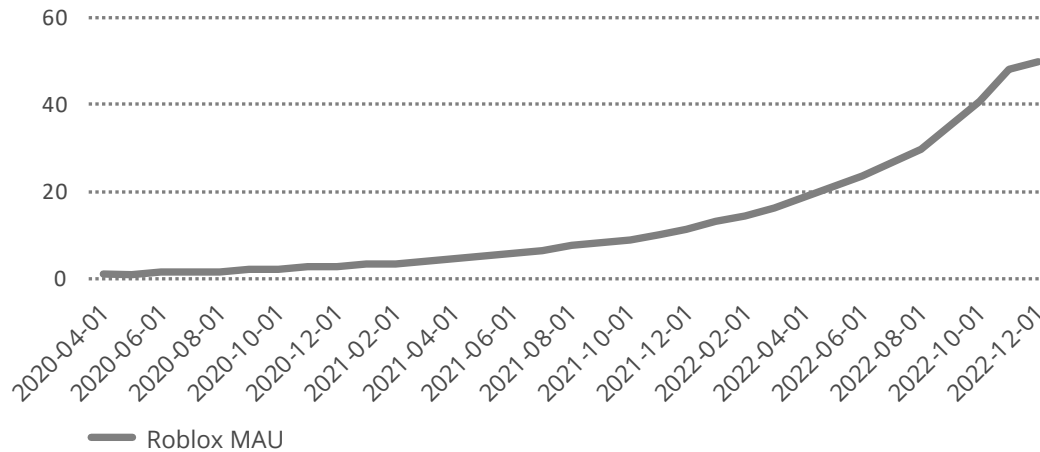


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- TECHNOLOGY -

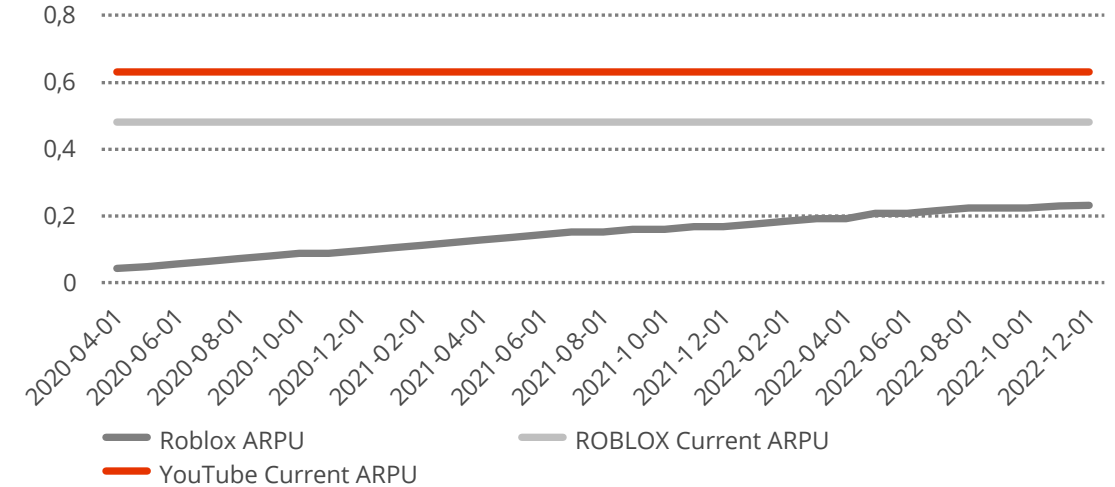
ADVENTURE BOX BENCHMARKING

Projected MAU and ARPU

MAU BENCHMARKING VS ROBLOX



ARPU BENCHMARKING FORECAST



Business Model Support Higher MAU and ARPU than Roblox

- ✓ No downloads required to play games on Adventure Box. Only 1/5 visitors at the Roblox web page choose to download the game.
- ✓ Greater potential for in-game-revenue as gamers can show, share, and play together with anybody
- ✓ Multiple revenue stream business model. YouTube current ARPU of 0,63 USD per month (mostly ads), Roblox 0,48 USD (mostly in-game-revenues) and World of Warcraft estimated ARPU of >10 USD (mostly subscriptions)

CORPORATE MILESTONES



2014-2018

PLATFORM DEVELOPMENT

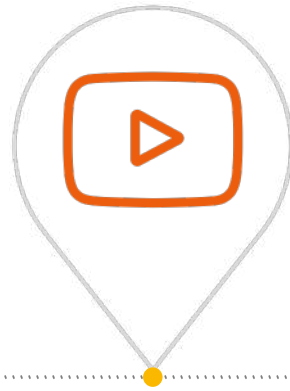
Development of a robust streaming platform for making, sharing and playing online 3D games.



2019

PUBLIC LISTING

Listing on Nasdaq First North Growth Market in Stockholm, Sweden



2020

REVENUE MODELS

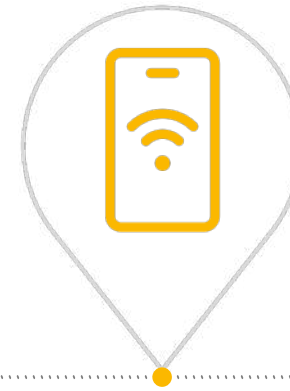
All four revenue models to be implemented: ads, paid content, subscriptions, revenue share



2021

GEOGRAPHICAL EXPANSION

Continued geographical expansion. Mobile make



2022

BROADEN AUDIENCE

More visual styles and game types Future devices



Vision

>300MN MAU

Target to reach 300 mn monthly active users

KEY OPERATING TEAM MEMBERS

World-Class International Team of Entrepreneurs and Technology Experts



Co-Founder/CEO Since 2014

CHRISTOPER KINGDON

Born: 1967

Education: MSc Royal Institute of Technology in Stockholm, MBA Stockholm School of Economics.

Background: Founded and divested five companies. Pioneer in location-based services



Co-founder/CTO Since 2014

CLÉO HAYES-MCCOY

Born: 1980

Education: BSc mathematics, Trinity University.

Background: Built his first 3D development engine for Stanford University's particle accelerator



CPO Since 2019

DAN GREENING

Born: 1959

Education: PhD Computer Science, UCLA

Background: Has co-founded, built and sold three companies in Silicon Valley. Has moved to Sweden to build the "next Spotify"



CFO Since 2019

HANS RICHTER

Born: 1949

Education: Bachelor degree from University of Stockholm, MSc University of Uppsala

Background: Lecturer at IHM and Styrelseakademin. CFO for several listed companies



Game Designer Since 2017

DMITRII SAPELKIN

Born: 1975

Education: CAD Engineer, St Petersburg.

Background: Computer game designer since 2005 at Electronic Arts, Oberon Media, Activision and Midway



CMO Since 2018

RICHARD RIBLOM

Born: 1972

Education: Courses at Royal Institute of Technology in Stockholm and Stockholm School of Economics

Background: Management consultant, founder of a music tech company and the CMO for several online companies

BOARD OF DIRECTORS

Experienced Board of Directors



Chairman

ÖRJAN FRID

Born: 1967

Education: BBA, Stockholm School of Economics, MSc Royal Inst of Technology (KTH)

Background: CEO Apotekstjänst Sverige AB and board member in Siktet Invest AB. Previous experience including CEO of Eniro, Patria Helicopters AB Camfil Power System AB, Eneas Enrgy AS and Tradedoubler



Board Member/Co-Founder/CEO

CHRISTOPER KINGDON

Education: MSc Royal Institute of Technology in Stockholm, MBA Stockholm School of Economics.

Background: Founded and divested five companies. Pioneer in location-based services



Board Member

JASON WILLIAMS

Education: MBA from University of Warwick, Strategy and Leadership from INSEAD.

Background: Co-CEO and member of the board in Kidoz.net, the world's largest mobile network for children with 100 million active users each month.



Board Member

CHRISTINE RANKIN

Education: MBA, BSc University of Stockholm

Background: VP Head Control Veoneer. Ex CFO Cherry AB (publ), board member Technopolis PLC Miscellaneous positions at Nasdaq, Spotify, PwC.



Board Member

STAFFAN EKLÖW

Education: Lawyer, University of Stockholm

Background: Chairman Bublär Group AB (publ). Previously CEO Advokatfirman Lindahl, Head of legal at TV4 AB.



Board Member

CLAES KALBORG

Education: IHM Business School

Background: Board member Flexion Mobile and Kidoz. Head of global licensing King (Candy Crush) and SVP Rovio (Angry Birds).

SHAREHOLDERS

Founders Hayes-McCoy and Kingdon own approximately 19% of the capital.

In April 2020 Adventure Box raised 9,2 mn SEK in a directed new share issue. 1,412,231 new shares were issued at a price of SEK 6.50 per share.

During 2019 Adventure Box carried through new share issues raising approximately 26 mn SEK. The last of these in June 2019 for 20.5 mn SEK at 7,60 SEK per share.

SHAREHOLDER	NUMBER OF SHARES	SHARE
Christopher Kingdon	885 548	8,33%
Cleo Hayes-McCoy	838 395	7,89%
Lorang Andreassen	488 620	4,60%
Banque International A Lux	385 223	3,63%
Peter Lönnqvist	375 000	3,53%
Hans Ternbrant 3,49%	338 979	3,19%
Carl Palmstierna	334 065	3,14%
Cloverhill Holdigns Ltd	307 692	2,90%
Peter Hamberg 2,73%	250 000	2,35%
BIG SEED A 1,15%	218 535	2,06%
Wilhelm Vintilescu 1,23%	174 183	1,64%
Göran Ofsén 1,75%	160 000	1,51%
Jonas Nordström 1,68%	156 470	1,47%
Martin Öhrn 1,35%	146 894	1,38%
Dan Greening	145 000	1,36%
Rimondo Capital 1,42%	129 535	1,22%
Six Six AB 1,42%	129 525	1,22%
Lars Erik Irstad 1,37%	125 000	1,18%
Mats Rhytter 1,26%	112 221	1,06%
Öjvind Norberg	107 009	1,01%
Others	4 817 348	45,34%
Total	10 625 242	100,00%

FIVE PARTS THAT SUM UP A FANTASTIC OPPORTUNITY

Adventure Box has the ambition to become the “YouTube of Games”

ENORMOUS POTENTIAL REACH

Newzoo reports there were 2.47 billion gamers in the world by the end of 2019. Global revenues were over 149 billion USD.

SPREAD THRU OUR SOCIAL PLATFORM

With our newly created social platform the potential reach of Adventure Box games is limitless.

POTENTIAL VIRAL SUCCESSES

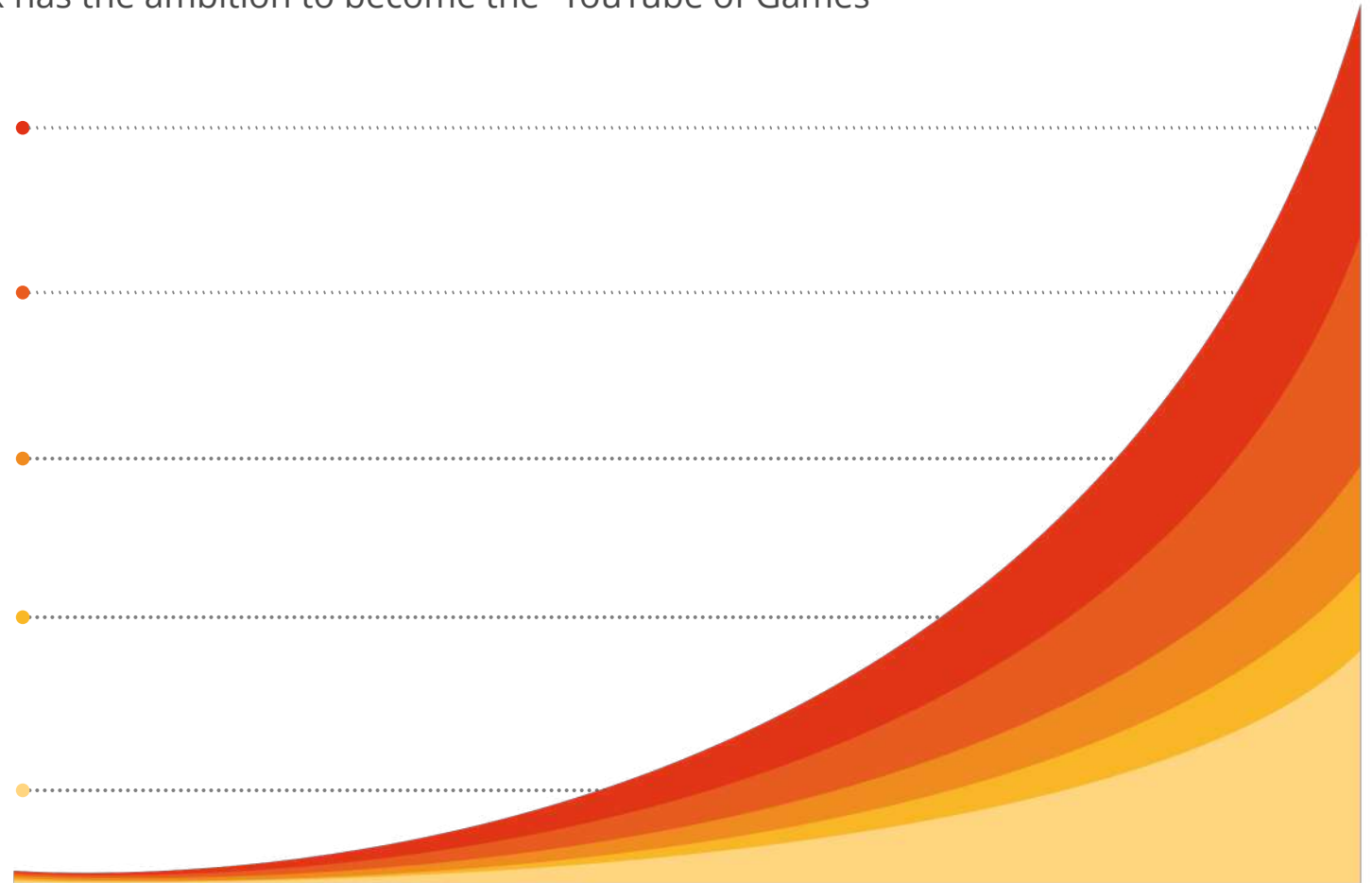
The main focus of our users is to create new content and games. All of these have the potential to become viral successes.

USER TYPES WITH GOOD KPIS

User recruitment is focused on users-types showing good key performance indicators.

TARGETED AND VERY COST-EFFICIENT RECRUITMENT

With the help from extensive insight data, we know how and who to recruit in a cost-efficient way.



Adventure Box

- TECHNOLOGY -

CONTACT

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