

PRESS RELEASE
18 November 2020

INTERIM REPORT 1 JULY– 30 SEPTEMBER 2020

A quarter characterized by product delivery and strong user growth was followed by a new share issue that makes the company financially stronger than ever before.

QUARTER JULY 1 - SEPTEMBER 30 IN SUMMARY

- The company's net sales during the quarter was SEK 21 thousand (SEK 0 thousand)
- Net profit amounted to SEK -4,080 thousand (SEK -245 thousand)
- Earnings / share was SEK -0.38 (SEK -0,03).
- Net cash flow before financial items was SEK -5,209 thousand (SEK -2,371 thousand)
- The company's cash and cash equivalents amounted to SEK 7,504 thousand (SEK 15,715 thousand) at the end of the quarter.
- The company's equity at the end of the quarter amounted to SEK 30,322 thousand (SEK 40,269 thousand).

PERIOD JANUARY 1 - SEPTEMBER 30 IN SUMMARY

- The company's net sales during the period was SEK 115 thousand (SEK 10 thousand)
- Net profit amounted to SEK -11,350 thousand (SEK -1,532 thousand)
- Net cash flow before financial items was SEK -15,403 thousand (SEK -6,119 thousand)
- In the beginning of April a share issue of 1,412,231 shares at a rate of SEK 6.50 was carried out. Based on the average rate of SEK 7.61 for the preceding 20 days of the share issue, the rebate was approximately 15% on the rate. The capital injection of equity was SEK 9.2 million. The number of shares is 10,625,242 following upon the share issue.
- The subsidiary Adventure Box Incentive AB was formed in June with the purpose of administering the group's incentive programs.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

- In the beginning of October a share issue of 4,444,444 shares at a rate of SEK 13.50 was carried out. The capital injection of equity was SEK 60 million. The number of shares is 15,069,686 following upon the share issue.

CEO STATEMENT: WHAT A GREAT QUARTER

What a quarter we had! We introduced new social features, video advertising and a platform currency. We started a marketing collaboration with KoGaMa and we shared revenue with users around the world. Based on the lessons learned from our growth journey of over 5700% from August 2018 to May 2019, we this summer narrowed our marketing focus. As a result of this narrowing, and of the product improvements, we saw even faster growth than before.

After the end of this quarter, we closed an important financing round with help from Pareto. With the SEK 60 million we raised we are financially stronger than ever before. We will honor the trust investors have placed in us by strategically working towards our goal of becoming the globally leading sharing platform for consumer-created computer games.

Current market leader Roblox has filed their IPO documents with the Securities and Exchange Commission. There is a rumor of an estimated valuation of USD 8 billion. Roblox's downloaded solution remains a solution for "early adopters". The general public will not want to download and install Roblox. Adventure Box streamed solution, which as YouTube, allows users to access content with just one click, is a solution for the mass market. A solution with the potential for viral growth.

To pass this viral tipping point is our main focus. Our mission—to make it easier for users to play, make, and share together—drives us toward this tipping point. We will succeed through close cooperation with our users, and with product excellence.

We continue to develop our business models but focus more heavily on organic growth and long-term profitability. Ensuring a fun ecosystem for trading among our users, and rewarding users who create value for us in sharing content and driving visitors to our platform, will promote our growth

Discovering the kind of content shared most frequently will also help us cross the viral tipping point. With our users, we are creating a new category of computer games. I am convinced that these new games will fundamentally change the computer game industry, this in a way similar to how YouTube has revolutionized the video industry.

To implement our plans quickly, we plan to double our organization over the next few quarters, reaching around 26 employees. Recruitment is now underway mainly for the Stockholm office. First two recruitments are already completed; a senior back end developer in Spain and a senior Community Manager in Stockholm.

Once we have passed the viral tipping point, and our organic growth is exponential, we will increase our marketing efforts to maximize growth. Until then, we continue marketing tests to prepare for acceleration. From the moment

we pass the viral tipping point, we will grow rapidly towards the market position we strive for, to be the globally leading sharing platform for consumer-created games.

CASH AND CASH EQUIVALENTS

The company's revenues are still modest. Costs mainly relate to salaries, product development, operations and marketing. At the end of September liquidity was SEK 7.5 million. At the end of October, after the rights issue, liquidity was SEK 63 million.

COVID-19 RELATED ACTIONS

We closely monitor the spread of COVID-19. We have taken proactive measures to reduce the risks for our employees and to ensure that our operations continue to function smoothly.

These measures include working from home and stopping all business trips. As we are an online company with employees in five countries, virtual meetings were already an established working method, and our productivity has been unaffected, perhaps even improved, during this time. Our costs for customer acquisitions continue to be lower than they were before COVID-19. We cannot conclude that this is due to the spread of COVID-19, but it may be that more people choose to play and create their own games when they spend more time at home.

I would like to thank our investors. You have made us better equipped to achieve our vision, to become the globally leading sharing platform for consumer-created computer games.

Christopher Kingdon, CEO, Adventure Box Technology AB (publ)

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ABOUT ADVENTURE BOX TECHNOLOGY AB

Adventure Box makes it easy, and fun to make, share and play 3D games online. The company's world-leading streaming technology is patent protected. Founded in Stockholm 2014, the company also has staff in Paris, Seville, Malta and Kerala (India). Adventure Box is traded at Nasdaq First North Growth Market under the short name ADVBOX and ISIN code SE0012955276. Redeye AB with email certifiedadviser@redeye.se and phone number +46 8 121 576 90 is the company's Certified Adviser.

This information is such that Adventure Box Technology AB (publ) is required to disclose in accordance with the EU Market Abuse Regulation. Information was provided through the above contact persons' publication for publication on 18 November 2020 at 8:00 CET.

The report is attached to this press release and is available via the following link:
<https://corp.adventurebox.com/en/investors/financial-reports/>