



Company Presentation

Key facts

MGI in a Nutshell

We are a leading Ad-Software platform enabling monetization and user acquisition for app and content developers.

€252M

Revenue 2021



+800 Employees¹



55% Tech Employees²

€71M

Adj. EBITDA 2021



**+400 Software Clients
with revenues >\$100k⁴**

80%

Revenue Growth
FY 2021



**+94% of Software Revenues
with Blue-Chip Clients >\$100k**

38%

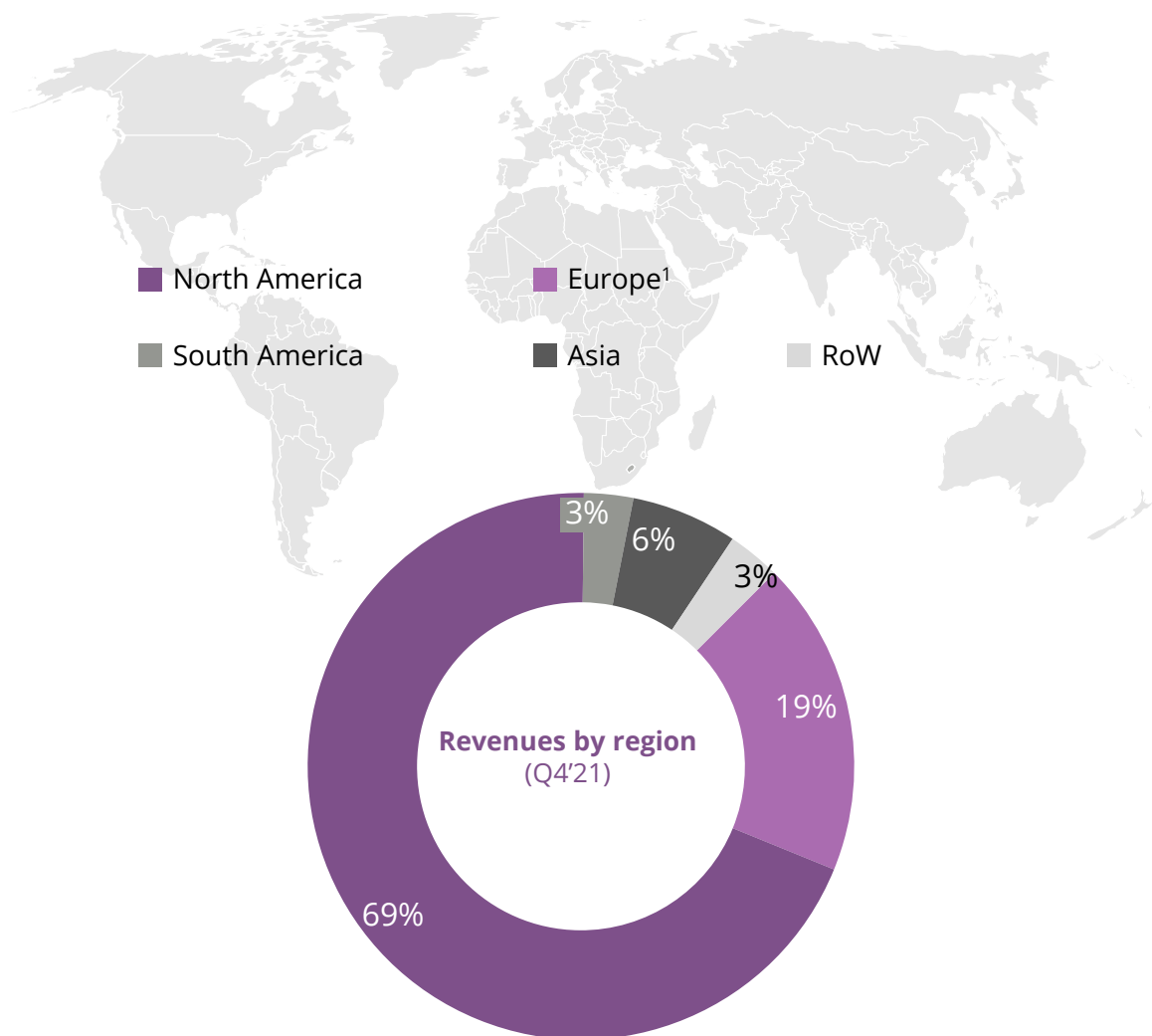
Organic Revenue
Growth FY 2021³



**172% Net \$ Expansion
Rate total Software Clients⁵**

Notes: (1) including contractors / freelancers, (2) as of December 2021, without Smaato, (3) calculated on a year-over-year basis from companies being within the Group for twelve months or more. Excludes the revenue growth from acquisitions that have not been part of the group in the last twelve month, and the decline from sales stemming from closures/divestment of whole businesses, (4) In FY 2021 (5) Based on Q4'2021, total software clients

Global Reach



Notes: (1) Revenues generated in Russia amounting to less than 1% of total group's revenues (2) ads delivered LTM including Smaato in Q3'21 and Q4'21 (3) Maximum daily active users measured as active devices within the days between 01.01.22 - 20.02.22. (4) access via SDK to publisher apps with same data compared to own game

Combining vast global reach...

+411B
yearly ad
impressions²

+1.7B
Connected devices

+250M
Daily active
users³

... with world class first party content access.

+5,000
own games

+20,000
Connected
mobile apps⁴

+100M
Own gamers
/audience

Major Events in the Fourth Quarter

Major MGI initiatives facilitating strong revenue growth in the fourth quarter of 2021



ACQUISITION OF MATCH2ONE
Match2One



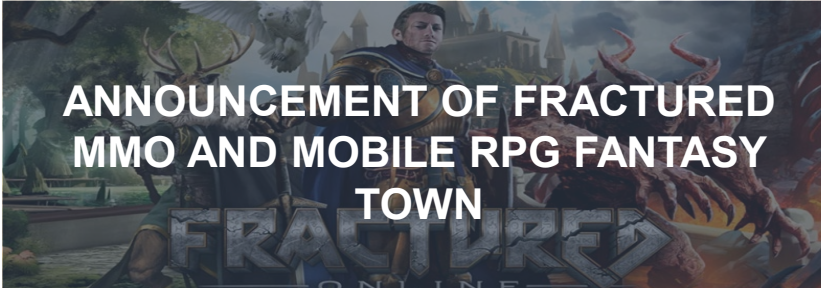
APPROVINS „MAX SOLUTION“
ONBOARDED GIVING ACCESS TO
MASSIVE GAMES CONTENT




ACTIVATING PUBMATICS ID5-
SOLUTION TO INCREASE REACH IN A
PRIVACY CENTERED WAY



PARTNERSHIP WITH KUBIENT TO
REDUCE AD FRAUD AND INCREASE
TRANSPARENCY IN THE
AD-VALUE-CHAIN



ANNOUNCEMENT OF FRACTURED
MMO AND MOBILE RPG FANTASY
TOWN

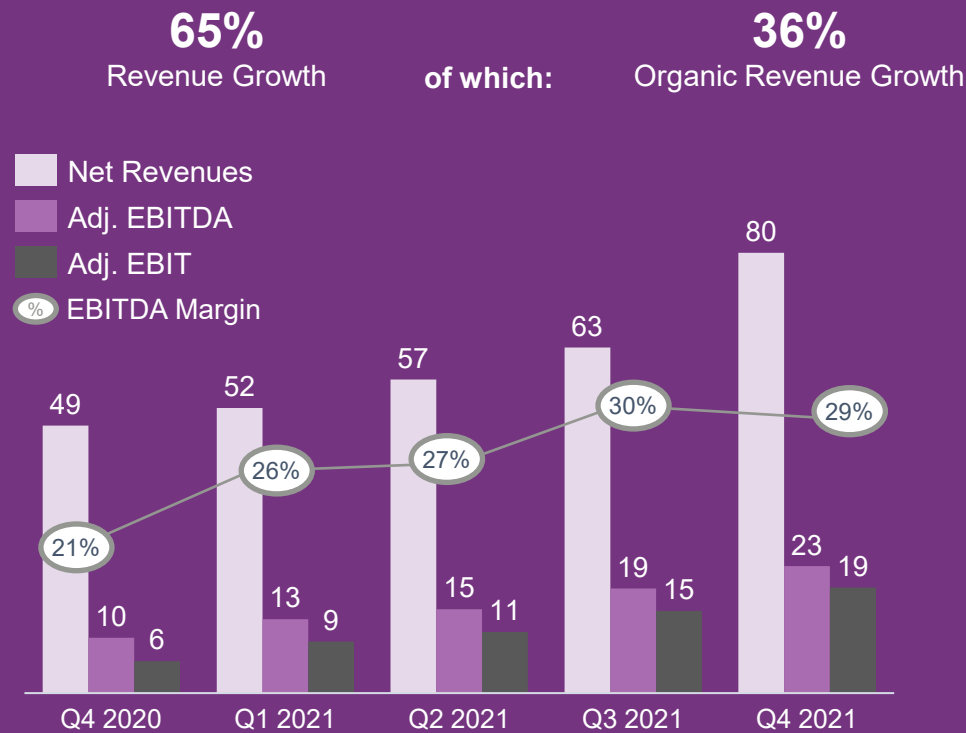


LAUNCH OF +90 CASUAL GAMES
FUELING THE AD-PLATFORM WITH
CONTENT

Fourth Quarter Financial Highlights

Revenues increased by 65% and adjusted EBITDA by 131%

Strong Top-line Growth Q4 2021



Strong profitability and cash generation Q4 2021

Growth

131%
Adj. EBITDA Growth

232%
Adj. EBIT Growth

Margin

29%
Adj. EBITDA margin

24%
Adj. EBIT margin

Cash Flow

€31m
Operating Cash Flow¹

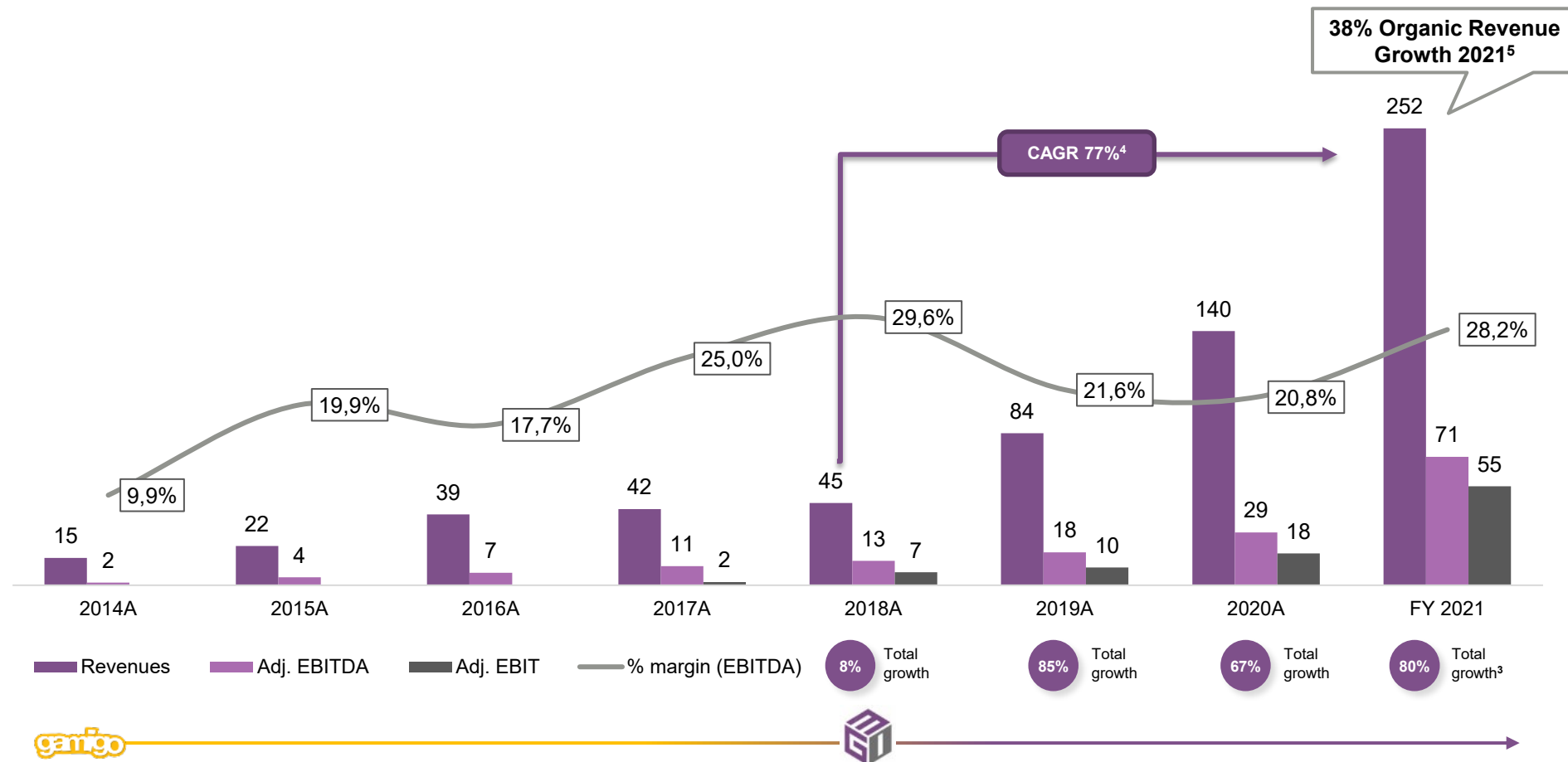
122%
Cash Conversion²

Notes: (1) Operating Cash Flow after change in WC, (2) Cash Conversion = (Operating Cash Flow after change in WC – Maintenance CAPEX) / Adj. EBITDA

Consistent Long-Term Financial Development

Highly scalable and profitable business model with strong organic growth

EURm^{1,2}



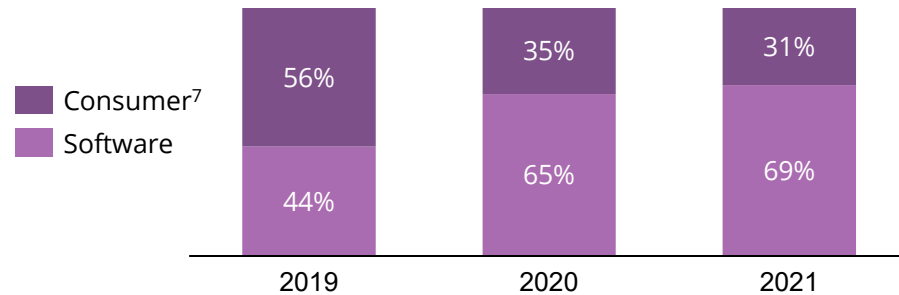
Source: Group information

Notes: (1) gamigo standalone figures until 2018, EBITDA adjusted for one-time-, M&A and financing costs, (2) gamigo was acquired by MGI in May 2018, (3) FY 2021 year-over-year (4) growth rate CAGR 2018 – 2021, (5) calculated on a year-over-year basis from companies being within the Group for twelve months or more. Excludes the revenue growth from acquisitions that have not been part of the group in the last twelve month, and the decline from sales stemming from closures/divestment of whole businesses

We Grow With Our Software Clients

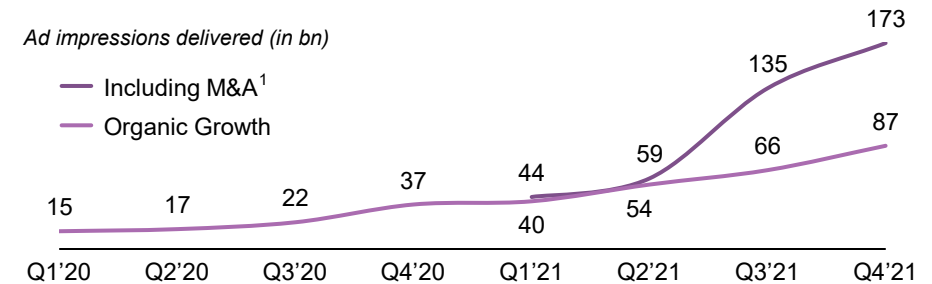
The KPIs driving our top-line growth

Ad-Software share of group revenue⁶



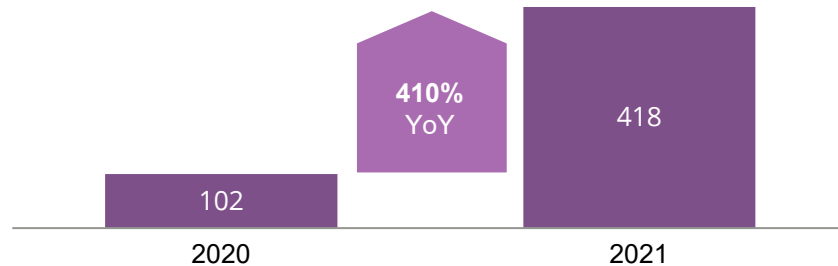
Transformation towards an ad-software company

Ad Impressions



>4.5x growth in ad impressions year on year

Software Clients > USD100k revenues²



Growing existing and new customers

Customer Revenue Expansion and Retention³

172%

Net \$ Expansion Rate⁴

95%

>100k Clients Retention Rate⁵

94%

>100k Clients – share of revenue⁵



Strong retention rates with increasing wallet share

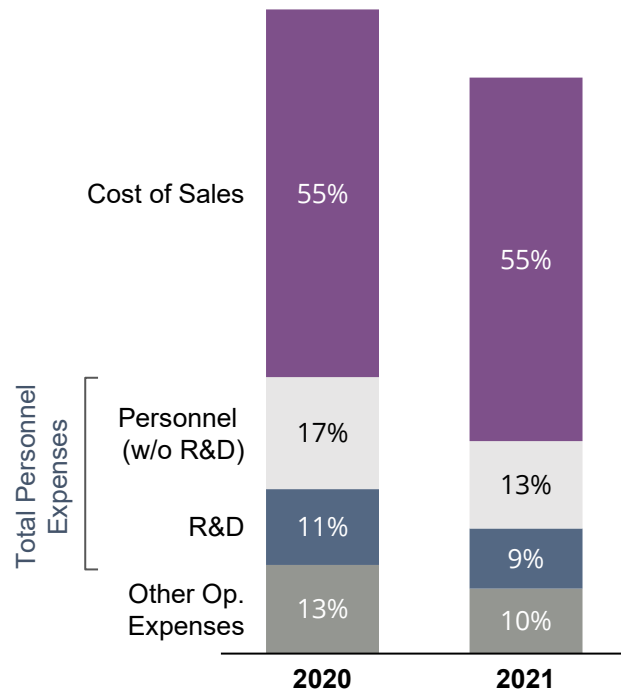
Notes: (1) includes VGI CTV starting Q1'21 and Smaato starting Q3'21, (2) Includes customers from M&A, stated amounts are gross revenues, ad-platform customers only, (3) ad-platform customers only, (4) Q4'21 Net \$ Expansion Rate based on all Software Clients (5) excluding 2021 M&A, includes ad-platform customers > USD 100k (6) Ad-Software platform revenues as part of Group revenues; Software includes advertising revenues in own games (7) Subscriptions and In-Game Item Sales, but excluding in-game advertising revenues

Improving MGI's Cost Structure Over Time

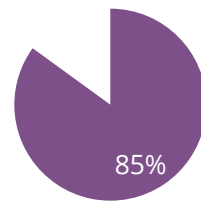
Economies of scale lead to clear cost efficiencies

Operating model and cost structure

Costs as a percentage of Net Revenues

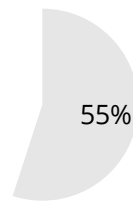


Cost of Sales



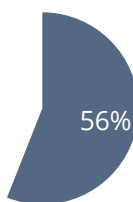
Traffic and technology costs account for **85%** of Cost of Revenue

Total Personnel Expenses



Share of Tech staff **55%** of total FTEs

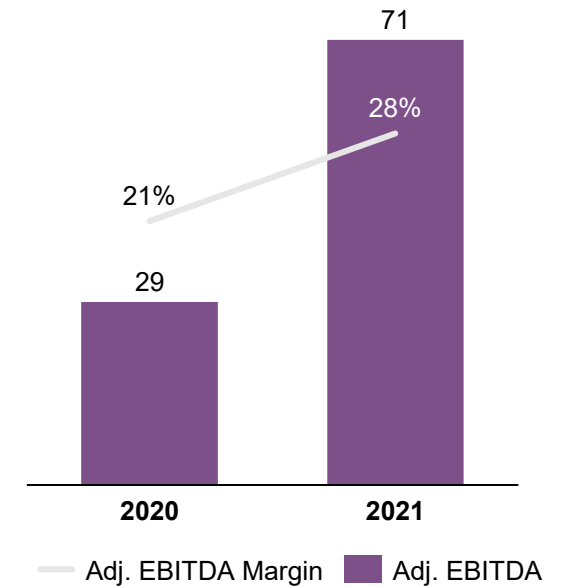
R&D



Expansion CAPEX accounts for **56%** of R&D CAPEX¹

Impact on EBITDA

Adj. EBITDA (in mEUR)

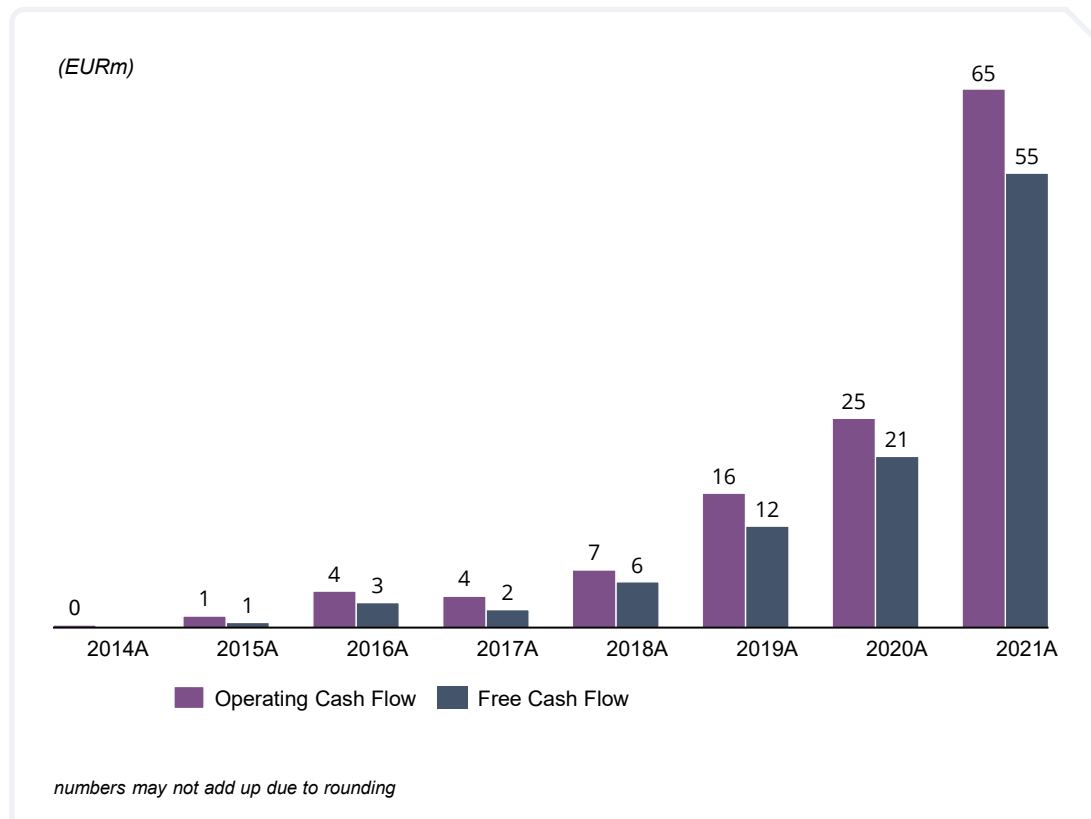


Relatively reduced cost base leads to strong increase in EBITDA margin

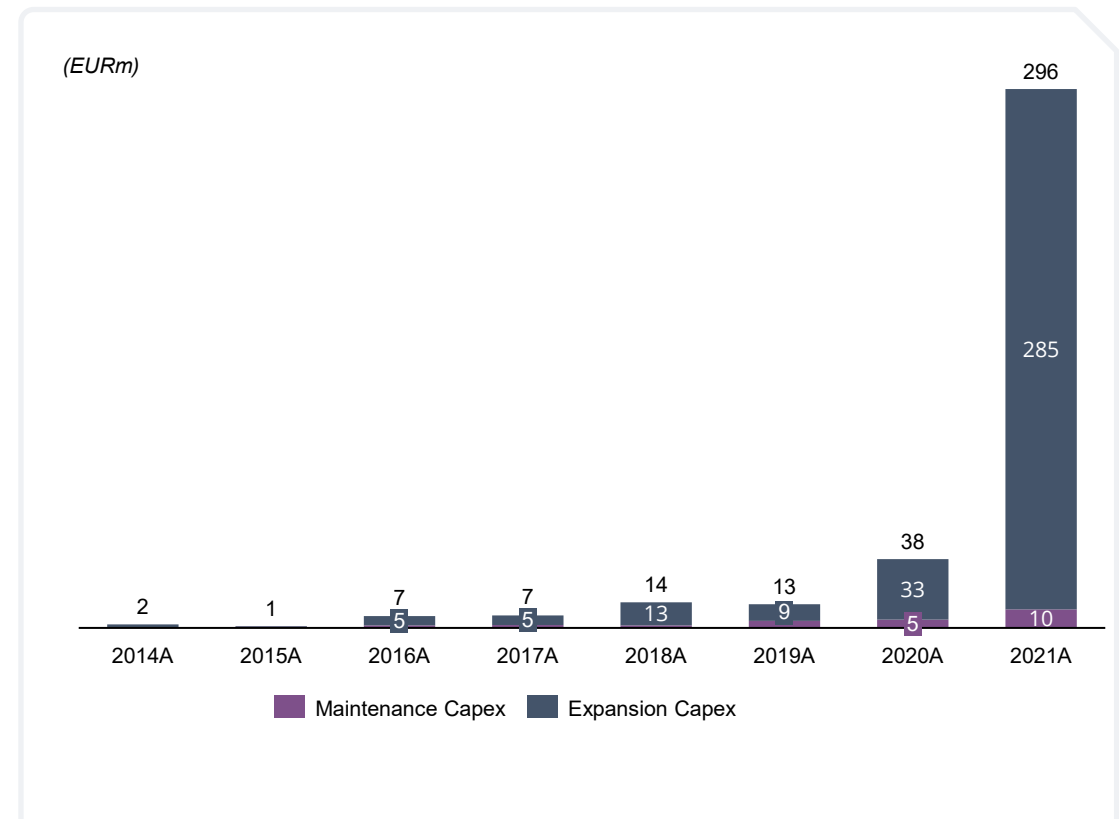
Operating Cash Flow and Capex Development

MGI Flywheel at work: Increasing cash flow from operations, more investments in organic growth and larger acquisitions

Operating cash flow development^{1,2,3}



Capex development³




Limited Maintenance CAPEX leads to strong Free Cash Flow

Actuals vs. Guidance 2021

Strong revenue and EBITDA results

2021 Actuals vs. 2021 Guidance

	FY 2020	FY 2021	Guidance 2021 incl. Smaato 
Revenue (in €m)	140	252	234 - 254
<i>Growth</i>	67%	80%	67-81%
Adj. EBITDA (in €m)	29	71	65 - 70
<i>Growth</i>	61%	143%	123-141%

Guidance 2022

15-23% largely reflecting organic revenue growth in 2022 as M&A revenues (2021) are set-off by discontinued business

	FY 2021	Guidance 2022
Revenue (in €m)	252	290 – 310¹
<i>Growth</i>	<i>80%</i>	<i>15-23%</i>
Adj. EBITDA (in €m)	71	80 – 90
<i>Growth</i>	<i>143%</i>	<i>13-27%</i>

Impact discontinued business c. 20mEUR

15-23% is largely organic growth as M&A related “Smaato” revenues are set-off by discontinued business; pro –forma revenue growth is 25-34%²

EBITDA % remains stable due to investments in personnel to support long-term organic growth

Notes: (1) Includes Affiliate and Influencer Marketing that has been discontinued in 2021, (2) pro-forma revenue growth of 25-34%, taking 232 mEUR as a start base in FY2021. The revenue start base is lowered due to the closure of the affiliate and influencer marketing activities in 2021 which contributed c. 20 mEUR revenues to the Group in 2021.

Thank You.

www.mgi-se.com