

24 June 2024

**tinyBuild, Inc**  
("tinyBuild" or the "Company")  
**Trading Update**  
**Publication and posting of Annual Report**

tinyBuild, a premium video games publisher and developer with global operations, announces a trading update and that the Company's Annual Report and Financial Statements for the year ended 31 December 2023 (**Annual Report**) has been published and will be available on the Company's website ([www.tinybuildinvestors.com](http://www.tinybuildinvestors.com)).

**Highlights**

- Sales slightly ahead of expectations for the first five months of the year, with a heavily H2-weighted release schedule
- Strong pipeline performance, including *Level Zero: Extraction*, *Duck Side* and *Drill Core* at Steam Next Fest
- Cash and cash equivalent of mid-to-high single digit at the end of May 2024 and, as previously communicated, the Group will continue to invest in a disciplined manner in upcoming game releases
- In June 2024, the Company disposed of IP associated with *Surgeon Sim* to Atari for an undisclosed cash sum

**Current Trading**

The industry backdrop remains difficult with few signs of modest improvement. *Versus Evil* continues to underperform, after the disappointing launch of *Broken Roads* in April 2024. Despite this challenging backdrop, tinyBuild is carefully managing its catalogue while investing in high-potential new IP and tinyBuild's revenues have started to trade slightly ahead of expectations for the first five months of the year.

In addition to this, the response to recent announcements gives reason for optimism, as backed by hard data: *Level Zero: Extraction* and *DUCKSIDE* demos are respectively in the top 3 and top 10 most played games at the ongoing Steam Next Fest.

As at 31 May 2024, the Company had cash levels of mid-to-high single digit demonstrating a reduced cash burn as a result of cost control measures put in place at the end of 2023. In addition to the cash at the end of May 2024, the Company also disposed of IP associated with *Surgeon SIM* to Atari for an undisclosed sum in June 2024. As previously announced, cash and cash equivalents is anticipated to reduce towards the half year as the Company invests in upcoming game releases. The Group continues to have no borrowings.

**Pipeline**

The positive momentum is also translating in strong performance in terms of wishlists, one of the most important indicators for future sales. The Company added 1m new wishlists across the portfolio in the past month. *Kingmakers* is now in the top 25 Most Wishlisted Games on Steam.

The release schedule remains heavily weighted towards the second half of the year and risk remains around new launches. As a mitigating factor, the Company remains fully focused on cost control and regularly reviews investment in new games to align with audience validation.

**Employee Benefit Trust**

As at today's date, the Employee Benefit Trust holds a total of 3,937,587 ordinary shares. The EBT was set up in 2022 for the benefit of current and future employees and will continue to act independently of the Company to satisfy future share awards and option exercises of vested options granted.

**Outlook**

The pipeline for 2024 and beyond is strong and includes a number of larger-budget (above \$1m), high-potential games alongside continuous investment in the catalogue including updates, DLCs and platform launches.

The implication of the conflict in Ukraine and the evolving macroeconomic situation impose caution and vigilance in the medium and long term. In particular, tinyBuild continues to carefully assess the position of its staff, its exposure in terms of revenues and any other factor that may have an impact on the business.

All considered, the Board remains confident the Company is on track to deliver results in line with expectations.

**Annual Report**

The Company's Annual Report for the year ending 31 December 2023 is available on the Company's website ([www.tinybuildinvestors.com](http://www.tinybuildinvestors.com)) and it will be posted to shareholders today.

**Alex Nichiporchik, Chief Executive Officer of tinyBuild, commented:**

"Our investments to create new great IP are starting to bear fruits. Four weeks ago, we held our first ever tinyBuild Connect to showcase the most promising pipeline we ever had, including the likes of *SAND*, *Kingmakers*, *Level Zero: Extraction*, *DUCKSIDE*, *Streets of Rogue 2*, *Drill Core* and more."

*"In a month our games added a combined one million wishlists on Steam and players spent approximately 1.8 million hours in-game with our playtests and demos since March 2024. These are hard numbers showing that our strategy is working. I am excited about 2024 and beyond and I want to thank all the people that make this possible."*

**Enquiries:**

**tinyBuild, Inc**

[investorrelations@tinybuild.com](mailto:investorrelations@tinybuild.com)

Alex Nichiporchik - Chief Executive Officer and co-founder

Giasone (Jaz) Salati - Chief Financial Officer

**Berenberg (Nominated Adviser and Broker)**

+44 (0)20 3207 7800

Mark Whitmore, Ciaran Walsh, Milo Bonser

**SEC Newgate (Financial PR)**

[tinybuild@secnewgate.co.uk](mailto:tinybuild@secnewgate.co.uk)

Robin Tozer, Harry Handyside, Molly Gretton

+44 (0)7540 106366

**About tinyBuild:**

Founded in 2013, tinyBuild (AIM: TBLD) is a global video games publisher and developer, with a catalogue of more than 70 premium titles across different genres. tinyBuild's strategy is to focus on its own intellectual property (IP) to build multi-game and multimedia franchises, in partnership with developers.

tinyBuild is headquartered in the USA with operations stretching across the Americas and Europe. The Group's broad geographical footprint enables the Company to source high-potential IP, access cost-effective development resources, and build a loyal customer base through its innovative grassroots marketing.

tinyBuild was admitted to AIM, a market by the London Stock Exchange, in March 2021.

For further information, visit: [www.tinybuildinvestors.com](http://www.tinybuildinvestors.com).

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

TSTFJMPTMTTTPPI