

3 June 2025

**tinyBuild, Inc**  
("tinyBuild" or the "Company")

**AGM Trading Update**

tinyBuild, a premium video games publisher and developer with global operations, announces a trading update ahead of the Company's Annual General Meeting later today.

**Highlights:**

- Sales are slightly ahead of expectations for the first five months of the year, excluding the contribution of Red Cerberus which was sold in April 2025
- Strong pipeline, based on Steam wishlists, including *Kingmakers*, *SAND*, *Ferocious and Streets of Rogue 2*
- Cash and cash equivalents of mid-single digit millions at the end of May 2025 and, as previously communicated, the Group continues to invest in a disciplined manner in upcoming game releases

**Current Trading**

The industry backdrop remains difficult with few signs of modest improvement. Despite this challenging backdrop, tinyBuild is carefully managing its catalogue (e.g. release of *Deadside* on consoles) while investing in high-potential new IP (e.g. *Kingmakers* and *SAND*). tinyBuild's revenue is trading slightly ahead of expectations for the first five months of the year.

As at 31 May 2025 and despite certain game delays, the Company had cash levels of mid-single digit millions demonstrating a reduced cash burn in the business and disciplined cash management. Cash and cash equivalents are anticipated to reach a trough point in the summer of 2025 and are expected to improve post the launch of certain high-potential new games. The Company has 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: *Kingmakers* is now in the #13 Most Wishlisted Games on Steam, *SAND* #41, *Streets of Rogue 2* #61 and *Ferocious* #120.

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 (EBT)**

As at today's date, the EBT 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 2025 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 evolving macroeconomic situation and continuation of the conflict in Ukraine impose caution and vigilance in the medium and long term. In particular, tinyBuild carefully assesses the position of its staff, its exposure in terms of revenues and any other factor that may have an impact on the business.

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

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

*"Our investments to create new great IP are starting to bear fruits. Last week, we held our second tinyBuild Connect to showcase the most promising pipeline we ever had, including the likes of SAND, Kingmakers, DUCKSIDE, Streets of Rogue 2, The King is Watching, Trainfort, All will Fall, Of Ash and Stee, SpeedRunners 21 and more. I am excited about 2025 and beyond and I want to thank all the people that make this possible."*

**Enquiries:**

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**About tinyBuild:**

Founded in 2013, tinyBuild (AIM: TBLD) is a global video games publisher and developer, with a catalogue of more than 90 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).

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