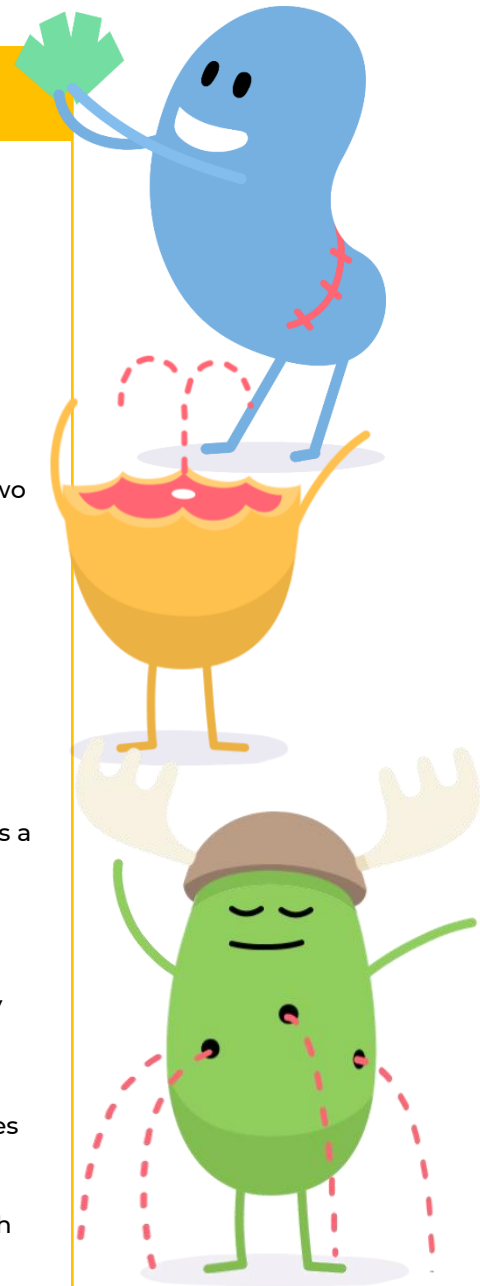


PLAYSIDE ACQUIRES DUMB WAYS TO DIE FRANCHISE

HIGHLIGHTS

- PlaySide acquires Dumb Ways To Die (“DWTD”) franchise for A\$2.25m in cash
- This landmark acquisition includes six freemium games, five premium educational apps, fifty DWTD characters, songs, international trademarks across nineteen countries, DWTD merchandise and various social media accounts with more than two million subscribers
- The DWTD YouTube channel has had over 420 million views and over 7 billion game sessions played with nearly 400 million app downloads over the past nine years
- The acquisition was completed on a multiple of 1.5x FY21 revenue and will be funded from PlaySide’s existing cash reserves. DWTD is a strongly profitable franchise and will be immediately accretive to earnings and EPS
- DWTD is a globally recognised brand and will integrate seamlessly into PlaySide’s mobile games strategy and portfolio
- PlaySide plans to expand the DWTD portfolio of games and believes there is strong global licensing opportunities across various industries such as games, rail, insurance, medical and public health that it will pursue throughout FY22 and beyond



1.

Background

PlaySide Studios Limited (ASX: PLY) (“PlaySide”), Australia’s largest publicly listed video games developer, is pleased to announce the acquisition of the Dumb Ways to Die (“DWTD”) franchise from Metro Trains Melbourne Pty Limited (“Metro”). PlaySide will acquire all DWTD assets including the Copyright, Trademarks, Merchandise, Domain Names, Social Media Accounts, and Software.

Metro operates the Melbourne metropolitan rail network, which includes a train fleet of over 200 six-carriage trains running on a network consisting of 16 lines, more than 200 stations and over 800 kilometers of track.

In 2012 Metro launched the Dumb Ways to Die campaign on YouTube to promote rail safety. The campaign was created by McCann Australia who opted for a mix of offbeat humour, a catchy tune and a collection of amiable animated characters to launch the message as an online music video. Within 24 hours of its launch, the Dumb Ways To Die song reached the top 10 chart of iTunes. Following this campaign Metro has since developed 11 DWTD mobile games and educational apps. The DWTD YouTube channel has had over 420 million views and over 7 billion game sessions played with nearly 400 million app downloads. The DWTD campaign is the most awarded campaign in history and was awarded 28 Cannes Lions awards, the undisputed global benchmark for creative excellence since 1954.

2.

Overview of Dumb Ways to Die acquisition

PlaySide will acquire the DWTD franchise for a cash consideration of AUD \$2.25m, which represents 1.5 times DWTD's FY21 revenue. The acquisition will be funded from PlaySide's existing cash reserves and will be immediately accretive to earnings and EPS.

The strategic rationale for the acquisition is the global popularity of the brand and seamless integration into the PlaySide mobile portfolio given PlaySide developed four of the six free to play DWTD titles. This provides a unique familiarity with the brand especially from a creative perspective and PlaySide looks forward to continuing to grow the mobile portfolio throughout FY22.

Importantly, PlaySide also believes there are strong global licensing opportunities across various industries such as games, rail, insurance, medical and public health that the company will pursue throughout FY22 and beyond.

Commenting on the acquisition, Gerry Sakkas, PlaySide CEO, said:

This is a strategic mobile franchise acquisition for PlaySide. Dumb Ways To Die is one of the largest Australian made gaming brands with a truly global organic reach. We are excited to welcome hundreds of millions of players worldwide to our portfolio and we look forward to growing the brand in years to come. We have been working with Metro Trains for several years and we have always valued the brand as one of the most prestigious we have worked on and to now acquire it represents another important milestone for PlaySide.

3.

Further information on Dumb Ways to Die

DWTD has eleven mobile titles consisting of six Freemium games and five Premium educational app titles, with over three hundred and ninety million game downloads and over seven billion game sessions played over the past nine years.

DWTD has fifty characters with eighteen websites spanning eight countries including an e-store and 55,600 merchandise items consisting of plush toys, pyjamas, socks, books, stationery as well as Trademarks across nineteen countries.

PlaySide acquires the rights and ownership of these characters and merchandise as part of the agreement. PlaySide expects to leverage these characters and merchandise in its business growth initiatives.

The DWTD song is known globally, having charted on iTunes in twenty eight countries. Within twenty four hours of its launch on 16 November 2012, the Dumb Ways to Die song reached the top 10 chart of iTunes and was ranked number 6 on the singer/songwriter category on the global iTunes chart just 48 hours later Source: McCann Australia website

Release approved by the Chairman on behalf of the board.

To receive business updates and investor information from PlaySide register your details here:

<https://playside.investorportal.com.au>

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About PlaySide Studios

PlaySide Studios Limited is Australia's largest publicly listed video game developer. It provides titles in a range of categories, including self-published games based on original intellectual property and games developed in collaboration with studios, such as Disney, Pixar, Warner Bros, and Nickelodeon. The company's portfolio consists of 50+ titles that are delivered across 4 platforms, which include mobile, virtual reality, augmented reality, and PC. The company was incorporated in 2011 and is headquartered in Port Melbourne, Australia.