PlaySide Studios Limited
ACN 154 789 554

75 Crockford Street
Port Melbourne VIC 3207
www.playsidestudios.com

Attention: Company Announcements

Australian Securities Exchange Limited

26 October 2021

Dear Sir/Madam

CHAIRMAN'S AND CEO'S ADDRESSES – 2021 ANNUAL GENERAL MEETING ("AGM")

Attached please find copies of the Chairman's and CEO's addresses that will be made at today's PlaySide Studios Limited ("PlaySide") AGM commencing at 2.30pm.

These addresses have been authorized for release by the Board of PlaySide.

Yours sincerely

PlaySide Studios Limited

D Briggs

DARREN BRIGGS

CFO & Company Secretary

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Chairman's Address to Shareholders by Mr Cris Nicolli

Welcome,

This has been an exciting period for the PLAYSIDE TEAM and one in which we have realised and exceeded many of our original expectations.

From our initial successful listing on the ASX in December 2020, to our recent release of our first major Real Time Strategy PC title, the PlaySide team has, during what was a challenging time in Melbourne with the COVID -19 lockdowns, been extraordinary in their work ethic, creativity, innovation, and quality work. I thank the leadership team and all staff for this outstanding contribution that has delivered significant growth during the year to June 2021, and importantly positioned PlaySide so well for the future.

I want to thank the initial investors and supporters who helped make our ASX listing such a success. This was a very exciting time for founders, employees and directors and the support we received provided great confidence in our plans for the future.

The contribution and drive from Gerry and the leadership team cannot be understated in achieving our initial objectives and accelerate our standing of being recognised as a significant global developer of various games genre and the ability to create and develop our own IP.

The team has achieved several significant milestones during the year including exceeding our revenue targets, the launch of seven new titles across our Original IP business line, the development of new initiatives that will provide impetus for further growth in future years as well as developing new partner relationships with global brands such as Team17.

Most of these achievements were part of our documented games development roadmap and strategic plan, developed as part of our vision of becoming a recognised global leader in games development across mobile, PC and console titles and building significant scale to compete on the global market.

Gerry will provide you with more detail on our achievements and news of the exciting progress we are making toward this vision shortly, but I should review some historical FY21 financial aspects.

Revenue for the year grew at 55% over FY20 to $10.88m (commercial revenue)

We achieved consistent quarter on quarter growth in revenue.

Our Balance Sheet is strong with cash at $11.23m as at the end of June 2021.

Overall, I think the team can be incredibly pleased with the first year as an ASX listed company and trust our shareholders are also of that opinion.

I do want to take the opportunity on behalf of the board to thank all the staff at PlaySide for the way they have adapted to the difficult lockdown conditions, especially in Melbourne. We were very aware of the challenges you faced and hopefully provided sufficient support and effective communication to assist you through this period. The fact you achieved so much in this period reflects your adaptability, resilience, capability, and expertise. Thank you for your significant contributions to a successful year.

Moving forward towards FY22, the outlook remains very positive.

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Our success in developing games continues and we are optimistic with the progress of Age of Darkness: Final Stand. Our partnerships continue to develop and expand as we work with key global influencers to develop mutually rewarding outcomes and the demand for our quality work draws increasing work for hire opportunities both in number and in value.

With this increased recognition, success and visibility, the board and management are faced with an increasing number and scale of opportunities that we need to prioritise to not only deliver strong medium-term growth but continue to accelerate the company to the global leadership position that is the vision of the company.

I thank all our shareholders for their investment in the company and trust you will benefit from your investments as PlaySide continues to grow and increase our reputation in the global marketplace.

Lastly my thanks to the executive team for their significant efforts and to my fellow board members for their enthusiastic and transparent contributions.

I will now pass over to Gerry.

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CEO Address to Shareholders by Mr Gerry Sakkas

Hello everyone, my name is Gerry Sakkas, and I am the CEO of PlaySide.

Ten years ago, I left EA Games and co-founded PlaySide alongside Mark Goulopoulos and Aaron Pasias.

Since inception, our goal has always been to invest in quality original IP, to create brands that people readily associate with and truly love. Through hard work and a strong global reputation for producing high quality titles, the Company has been fortunate enough to work with the top-five Hollywood studios as well as leading global social influencers.

If we look at the business and how it has developed over the years, on the work for hire side our goal was to work with global brands to help propel us even further as a company and into the minds of gamers around the world. Working on titles such as Lego Batman, Cars and The Walking Dead gave us a great rulebook to follow for our own titles and led us to develop great games like the BITs series, the ROPES series and most recently the Warfare series.

In terms of staff, the Company has a wealth of game development talent from global studios such as EA, Epic, King, and Riot having worked on AAA titles such as Fortnite, League of Legends, Gods Unchained, The Godfather II, and many more. At the commencement of FY21, PlaySide had 65 staff and in a few months, we will nearly be double that number, which is phenomenal growth for the company and the leadership team and Board are proud that a local-borne indie games studio can provide amazing opportunities for so many games professionals in Australia.

To support this growth, PlaySide leased nearly 440 square meters of additional space on the ground floor of the current building and recently completed a modern, industrial warehouse type fit out which looks fantastic. The Company is excited to be welcoming its staff back to the studio on November 8th.

Over the years we have learnt so much as a company that it has allowed us to begin developing even larger IP's such as Legally Blonde and Godfather which are both currently in development, and of course our hit PC title Age of Darkness: Final Stand.

The launch of Age of Darkness is a defining moment for our company, it means we are no longer a small mobile developer but officially a games company that both Gamers and Global Games Companies instantly recognise. It also gives the Company the reputation and momentum needed to launch more PC titles in the coming months.

In a brief reflection on the year, PlaySide has:

- Successfully listed on the ASX in December with oversubscribed demand at 20c and a closing day price of near 40c.
- Grown revenue substantially to $10.88 million an increase of 55% over FY20 with strong momentum expected in FY22
- Grown our talented in-house developers from 60 Pre IPO to 100+ and looking to hire more.
- Launched several new casual games including Animal Warfare, Toy Warfare, Idle Area 51, and Battle Simulator: Warfare
- Initiated and developing games with key influencers such as LazarBeam and Fresh
- Acquired new licences for Legally Blond and The Godfather

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I am sure you would agree the year was something to be truly proud of for both our employees and shareholders and has positioned us strongly for FY22

In terms of a recap of 1Q FY22, we are off to a very strong start with the following key highlights:

- Recorded quarterly commercial revenue of $4.04 million, a very strong increase of 114% on prior corresponding period and 29% quarter-on-quarter.
- Signed a strategic long-term publishing agreement with Team17 for Age of Darkness: Final Stand PC title with a very positive Early Access launch in October on the Steam platform
- Completed our first ever acquisition of the Dumb Ways to Die ("DWTD") franchise for $2.25 million which represented a multiple of 1.5x of the DWTD FY21 revenue.
- Extended the current work-for-hire agreement with Facebook Technologies for an additional six months, increasing contract value by 90% and validating PlaySide's development capability

This quarter sets a strong platform for growth in FY22.

PlaySide partnered strongly with Team17 in supporting sales and marketing efforts to successfully launch the Early Access of the title on the Steam platform. AOD appeared on the Top Featured and Recommended Steam Carousel and peaked at #2 on the Steam global Top Sellers list.

We have an extremely strong roadmap of 8 active titles that are either in development or launched and are in live operations mode. This includes several marquee titles such as Age of Darkness, Legally Blonde and The Godfather.

I am extremely excited for the future of PlaySide and some projects we are yet to announce, I think everyone is going to be very excited by what's to come, we are truly dedicated to becoming a global powerhouse in gaming over the next few years and we are honoured to have you all along for the ride on this exciting journey with us.

I will now hand you back to Cris for the formal business of today's meeting.