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**PULLUP Entertainment**  
**2024/25 first-quarter revenue of €34.2m, driven by**  
**a solid back-catalogue up sharply by 17%**  
**A second quarter set for growth**

**PARIS, FRANCE – 18 July 2024 – PULLUP Entertainment (FR0012419307 - ALPUL)**, a collective of internationally recognised talents in the publishing and creation of original video game content, announces its revenue (unaudited) for the first quarter of the 2024/25 financial year (from 1 April to 30 June 2024).

**Unaudited 2024/25 first-quarter revenue**

In millions of euros Unaudited	Q1 2024/25	Q1 2023/24	Var.
Catalogue	0.1	10.5	N.S.*
Back-catalogue	30.6	26.1	+17%
Other	3.5	2.0	+75%
<b>TOTAL revenue</b>	<b>34.2</b>	<b>38.6</b>	<b>-11%</b>

\*N.S.: not significant

The Group's revenue reached €34.2m in the first quarter of 2024/25.

The back-catalogue, with organic growth of +17% this quarter, once again demonstrates its robustness and the relevance of the PULLUP Entertainment group's strategy, which aims to monetise its franchises<sup>1</sup> over the long term by regularly delivering additional content. This quarter saw the release of **SnowRunner** season 13, **Insurgency: Sandstorm** update 1.16 "*Operation Crisis*", as well as the launch of the DLC of **Warhammer 40,000: Boltgun** "*Forges of Corruption*".

<sup>1</sup> Teenage Mutant Ninja Turtles: Shredder's Revenge, the franchises A Plague Tale, Train Sim World, Atomic Heart, SnowRunner, Evil West and Insurgency: Sandstorm.

Moreover, this quarter did not benefit from of any major release, whereas the first quarter of 2023/24, the previous financial year, was buoyed by the successful launches of **Warhammer 40,000: Boltgun**, developed by Auroch Digital, and then **Aliens: Dark Descent**, developed by Tindalos Interactive.

The only release in the period under review was an early access version of a new urban transport simulation experiment entitled **City Transport Simulator: Tram**, developed by Dovetail Games.

On a like-for-like basis, i.e. excluding the Scripteam business consolidated as from 14 December, revenue amounted to €32.8m.

International sales, which included nearly 50% in North America, accounted for 95% of the Group's revenue for the quarter.

## Outlook

A highlight of the second quarter of the 2024/25 financial year is the launch today, 18 July 2024, of the multi-player mode of **Expeditions: A MudRunner Game**. Reflecting our commitment to responding to the community's valuable feedback, a complete free update of **Atlas Fallen** will be released on 6 August 2024. **Atlas Fallen Reign of Sand** will revamp many of the game's mechanics and features and also make various improvements related to the progression and quality of the Solo experience and of Cooperation.

Lastly, 9 September 2024 will see the release of **Warhammer 40,000: Space Marine 2**, a third-person game where players will embody the mythical Games Workshop characters. The game is published by FOCUS Entertainment Publishing and will be launched in PC, Xbox Series and PlayStation 5 versions. On 9 July 2024, the publisher announced that the game had "GOLD" status, meaning that it had been certified for launch on the various platforms. Supported by a major marketing campaign, the game will feature at Gamescom, the world's biggest video games event in Cologne at the end of August, where it will be hosted on the XBOX Microsoft stand. **Warhammer 40,000: Space Marine 2** already ranks as one of 2024's most eagerly anticipated games on the STEAM platform (number 4 on wish lists for games to be launched in 2024).

For the 2024/25 financial year, the Group expects revenue growth and a rebound in earnings, capitalising on the strength of its existing portfolio, the robustness of its back catalogue, and new games.

## PULLUP Entertainment Investor Day on 17 October 2024

During the Investor Day, which will be held on October 17, the Management of PULLUP Entertainment will present the progress made within the new organization and its strategy.

### Upcoming events:

- **Combined General Meeting:** Thursday 26 September 2024
- **2024/25 Second-quarter Revenue:** Wednesday 16 October (after market close)
- **PULLUP Entertainment Investor Day:** Thursday 17 October 2024
- **2024/25 first-half results:** Thursday 12 December 2024 (after market close)

### About PULLUP ENTERTAINMENT

With over 600 employees based mainly in Europe, the PULLUP Entertainment group is organized around three complementary business units:

- **FOCUS Entertainment Publishing**, one of the world's leading AA video game publishers, is renowned for its premium production and marketing and communications support services tailored to each project and audience. The company publishes international hits such as the *A Plague Tale* and *SnowRunner* franchises.
- **DOTEMU**, leading publisher and developer in the thriving independent games scene, specialized in the production under its Arcade Crew banner of licensed games such as the million-sellers *Teenage Mutant Ninja Turtles: Shredder's Revenge* and *Streets of Rage 4*. As part of the Group's new organization, DOTEMU is the entity responsible for publishing all PULLUP Entertainment's independent games.
- **The PULLUP studios division** brings together the Group's seven creative studios:

**DOVETAIL GAMES**, a UK-based studio and a world leader in train simulation games, with in particular its award-winning *Train Sim World* licence;

**DECK13 INTERACTIVE**, voted Best Video Game Development Studio in Germany in 2023 and creator of the successful *The Surge* franchise;

**BLACKMILL GAMES**, the Netherlands-based studio, at the origin of the World War One series franchise of multiplayer shooters such as *Verdun*, *Tannenberg* and *Isonzo*, in which players are immersed in intensive warfare scenarios inspired by emblematic WWI battles;

**LEIKIR STUDIO**, a France-based multi-production studio that develops games acclaimed by the press and players alike, in stylised 3D, pixel art and 2D, such as *Isbarah*;

**STREUM ON STUDIO**, specialized and renowned in the development of first-person shooters, which alongside FOCUS Entertainment Publishing has developed the emblematic *Space Hulk: Deathwing* and *Necromunda: Hired Gun* games;

**DOUZE DIXIÈMES**, a French studio composed of talents from the video game industry and animation cinema. The meeting of these two worlds gave rise to the game *Shady Part of Me*, which received enthusiastic critical acclaim from press and gamers the world over;

**CARPOOL STUDIO**, a French studio created by recognized industry veterans developing a highly ambitious game-as-a-service project based on new intellectual property.

Alongside these three entities dedicated to games publishing and development, **SCRIPTTEAM** has rounded out the Group's expertise since December 2023: specialized in audiovisual production, **SCRIPTTEAM**'s main purpose is to adapt PULLUP Entertainment's video game licenses into series or feature films.

All financial information pertaining to PULLUP Entertainment can be found at [www.pullupent.com](http://www.pullupent.com)

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**Forward-looking statements**

This press release contains forward-looking statements concerning PULLUP Entertainment. While PULLUP Entertainment believes that its forecasts are based on reasonable assumptions, these forecasts do not represent guarantees of future performance. Consequently, the Company's actual performance may differ noticeably from that forecast in these forward-looking statements due to a number of risks and uncertainties.