

## CREEPY JAR S.A. - INVESTOR CHAT 30/09/2022

- **Kali:** Are you still considering releasing Chimera in Early Access? Some investors are counting on EA, while there are also voices that you are already too mature developers to release an unfinished game in early access (this is my opinion too)?

**Creepy Jar:** We will most likely decide to release Chimera in early access formula. The game will have far more expansive content from the start than Green Hell did when it was made available for early access, including already allowing users to play in co-op at launch. EA's formula has evolved over the past few years, these are no longer low-quality amateur productions. It's a new sales model that suggests players develop the product over many years.

- **Kuba:** How do you assess sales after the Animal Husbandry expansion pack?

**Creepy Jar:** We are pleased with both the high ratings for this expansion and the level of sales.

- **Kuba:** When can we expect the Building expansion pack for PC?

**Creepy Jar:** We don't know the release date yet, we are still working on this expansion pack. We plan to release it by the end of the year.

- **Kuba:** Are there plans to add a female character to the game? Players very often mention that they would like to have such an option.

**Creepy Jar:** A female character will be available in Chimera; no such changes are planned in Green Hell.

- **Kuba:** How does recruitment look like at the Company?

**Creepy Jar:** While we still have a few open recruitments, the key team composition for production is already in place.

- **Kuba:** Do you get approached by entities/persons with ideas/designs for games in the genres that Creepy Jar specializes in?

**Creepy Jar:** Yes, while at the moment we do not plan publishing activities for other creators, we focus on the production of original projects.

- **Kuba:** A question for Mr. Grzegorz: what does the management of the free cash resources of the Company look like. Is it possible to allocate funds at more than 5% per annum? :)

**Creepy Jar:** We have part of our funds in bank deposits, and part of them in short-term financial securities (bonds). The interest rate level fluctuates with the level of NBP interest rates.

- **Kuba:** Does the Company, given the weakening of the economy and the making of valuations more attractive, consider investing in attractive industry players if, of course, a company with the right characteristics appeared on the horizon that could provide synergies with Creepy Jar?

**Creepy Jar:** Currently we have no such plans, we continue to grow organically.

- **Kuba:** Does Creepy Jar already have an idea for further content development for the Green Hell in 2023?

**Creepy Jar:** We have many ideas for the further development of Green Hell, we will present plans for the coming year in a new roadmap.

- **Kuba:** With the release of the Chimera teaser, will there also be a steam card?

**Creepy Jar:** We are considering this possibility.

- **Kuba:** Are you satisfied with the progress of the Chimera:)

**Creepy Jar:** Yes, production is going according to our expectations.

- **Grzegorz:** Mr President, when will the Chimera appear? :)

**Creepy Jar:** We don't know yet. At the end of the year, we would like to have such a version of the game, based on which we will be able to set an approximate date for the early access release. First of all, we need to be satisfied with our product and be sure that its quality and playability is at the highest level.

- **Grzegorz:** Is next year just Chimera or will there be any surprises like starting conceptual work on another title?

**Creepy Jar:** We will not begin work on the next production until after the release of Chimera.

- **Grzegorz:** Will there be further expansion of the map in GH or is it enough already? :)

**Creepy Jar:** At this point we do not anticipate, but we do not exclude such an option in the future.



- **Grzegorz:** When is the GH version for the new generation of consoles?

**Creepy Jar:** We plan to begin work on making GH available on current-generation consoles (PlayStation 5 and Xbox Series X|S.) after the release of Spirits of Amazonia 3, Animal Husbandry and Building Update on PlayStation 4 and Xbox One consoles. Taking into account backward compatibility, we are focusing on the development of the GH version for the old generations of consoles (PS4 and Xbox1).
- **Grzegorz:** when are the so-called new business initiatives?

**Creepy Jar:** We will continue with the current development model, focusing on producing our own titles.
- **Grzegorz:** Big congratulations to the whole team!!! What will be the next steps? Is the Company's strategy from 2018 , i.e., several strong titles sold at the same time, still valid?

**Creepy Jar:** We are working on building a portfolio of high-quality games based on our own IPs that will be long-sellers.
- **Roman:** Would you consider signing a Gamepass deal with Xbox under good conditions somewhere in 2024?

**Creepy Jar:** At this point, no.
- **Gość:** Will GH make its debut in the Epic store?

**Creepy Jar:** For now, we have no such plans.
- **Mr. Kapibara:** Are you able to work on two new projects simultaneously?

**Creepy Jar:** We have no such plans. Our business model assumes working on one leading project, with long-term support for previously released titles. In our opinion, this is the optimal approach for the company.
- **Gość:** When and if at all can we expect a steamdeck version?

**Creepy Jar:** Green Hell is fully playable on Steam Deck.
- **Leszek :** Why won't a Steam card be opened at the time of the Teaser broadcast so that we can build a Wishlist like in the case of, say, Frostpunk2 or Lords of the Fallen, which would additionally appear on the Green Hell card? What price ranges might the new title be in? What are the chances that EA Chimera will come out immediately for consoles in order not to lose possible large revenues from this source?

**Creepy Jar:** 1. We have not yet made a decision on this issue, we are considering the scope of marketing materials we plan to make available to begin with. 2. Probably close to the price of Green Hell 3. We will most likely decide to premiere exclusively on PC and then on consoles. We analyze optimal solutions.
- **Remi:** Does the company plan to introduce another incentive program, and if so, under what assumptions?

**Creepy Jar:** Yes, but it is still too early for detailed assumptions of the new incentive program.
- **Gość:** Question for Mr. G.Piekart: what is the value of the concluded contracts for USD exchange rate hedging at 4.22 PLN per 1 USD. When will these contracts finally be settled?

**Creepy Jar:** In Q4 2022, the company entered into 12 forward currency transactions, as we reported in our 2021 report. The total value of all concluded transactions will account for about 20 percent of the revenue of the hedged period. The last of the transactions will be settled in November 2022.
- **Zośka:** Mr. Grzegorz :) a bit of confusion in the Internet space was caused by yesterday's topic of hedging and the 4.22 rate :) could you explain exactly what fraction of revenues are we talking about here? Once the contracts with maturity dates at the end of November expire, will we feel the more expensive dollar at all in revenue? Does the dollar for ~ PLN 5.00 really have a positive impact on the results today? Please clarify all this in simple language and preferably on accurate data. BTW. It's very nice that at some point you joined the CRJ team and that you participate in conferences, it's great, best regards :)

**Creepy Jar:** As we said earlier, the total value of all concluded transactions will account for about 20 percent of the revenue of the hedged period. Considering the value of the forward transactions concluded, they do not have a significant impact on the company's financial results. The transactions made by the company are used to hedge the exchange rate, not speculation.
- **Zośka:** At yesterday's conference, there was also the topic of Q3 results and further nice VR contribution. Do you already have more detailed data for this period or are you just inferring from the visibility of the game on the Meta page?

**Creepy Jar:** We obtain sales data on a monthly basis, at this point we have results for July and August.



- Zośka:** Will the Green Hell roadmap for 2023 be announced later this year? And is there any quarterly allowance? Expansion pack + discount always gives a strong kick in the steam rankings. Are there any ideas for these expansion packs yet, please let us know :)

**Creepy Jar:** The frequency of future expansion packs depends on a number of factors, in particular the progress of production, the team's commitment to hotfixes and patches for already released content (we add improvements and fix any bugs on an ongoing basis), as well as the optimal release window. We have a lot of ideas for the further development of Green Hell, some of which we will show in a new roadmap that we would like to make available at the turn of the year.
- Zośka:** How's the biz dev's holiday trips going? Do you get approached by any other studios for publishing during such trips (or during the year in general)? Further when it comes to the publishing business, is your approach "for now no, but we do not rule it out, the biz dev department is constantly developing and gaining contacts"?

**Creepy Jar:** That's right, at this point we are focusing on original productions, but we do not rule it out in the future.
- Zośka:** Finally, no longer a question but a thank you to everyone working on Green Hell and Chimera. I think everyone present in the chat room is keeping their fingers crossed for you and for Chimera to be a project that tens of thousands of players will play every day :) Regards!

**Creepy Jar:** Thank You.
- Kali:** What stage are you at? Is pre-production already finished, and if so, when (how long ago) did you finish this stage?

**Creepy Jar:** We are in the deep production phase. We would like to reach the alpha phase within a few months.
- Grzegorz:** A question for Mr. Grzegorz: is Creepy Jar considering entering into forward contracts at the current exchange rates, securing revenues received in foreign currencies? Current exchange rates seem attractive.

**Creepy Jar:** We are considering this possibility.
- Grzegorz:** Any idea for 70 million cash on your account? :)

**Creepy Jar:** We want to continue the current model. Some of the funds are used to secure our production plans, and in the event of any financial surpluses, we assume that they will be shared with shareholders.
- Roman:** When we can expect a reduction in the time between premieres, the interval is 6 years. Is there a chance to shorten this period to 2-3 years?

**Creepy Jar:** From our perspective, we've already had several major "launches" (story mode, co-op, Spirits of Amazonia series, etc.) over the past 4 years. This is our business model.
- Gość:** When is the strategy update from DI?

**Creepy Jar:** We are continuing with our current operating model, our strategic goal is to build a portfolio of high-quality computer games based on our own IP.
- Remi:** Does management board uphold the disclosure of the first Chimera materials in 2022? And will they involve creating a Steam card of the game?

**Creepy Jar:** We are working on marketing materials, analyzing their scope and optimal timing of publication. We would like to show the first materials later this year.
- Mr. Kapibara:** Did Chimera as a project turn out to be more challenging than you anticipated at the beginning?

**Creepy Jar:** No, Chimera is obviously a much larger and more complex production than Green Hell, but we are well prepared to meet this challenge.
- Mr. Kapibara:** Have you already made a decision on whether Chimera will come out immediately in full version, or will it be Early Access?

**Creepy Jar:** We will most likely opt for EA.
- trudno100:** Hi, I have a few questions: 1. Does working on Chimera seem much more challenging to you than working on Green Hell? 2. Is there an initial budget set up for marketing Chimera? If so, what order of magnitude is it? Few millions? 3. How do you assess the chances of beating last year's financial result this year? 4. On a scale of 1-10: what is your level of satisfaction with the results achieved so far in the work on Chimera (e.g., compared to your initial expectations)? 5. On a scale of 1-10: how would you rate your and the Team's level of enthusiasm/excitement about working on Chimera as something wonderful and unique? :) Thanks in advance for your answers.



**Creepy Jar:** 1. Chimera is a much larger and more complex production than Green Hell, while we are well prepared for its implementation.  
2. The marketing budget depends on the number of events (e.g. trade fairs), we tentatively estimate that it could be several million zlotys.  
3. We do not provide forecasts of results, but at the moment we are satisfied.  
4. We will only be able to assess our level of satisfaction based on the aforementioned alpha version that we are working on.  
5. We are very excited about the opportunity to work on Chimera, off the scale :)

- **Taki Rafal:** Hi, Is there a chance to tell what game mechanics unique to the competition and the market were used in Chimera. If you cannot reveal these mechanics as of today, then a request for information is whether you are confident of their uniqueness and, as presumably also players, think they can bring something new to the genre? In a nutshell, what can a player expect new/fresh from Chimera relative to competing titles.

**Creepy Jar:** We want to share these types of details only during the marketing campaign.

- **Taki Rafal:** At what time after the release of EA Chimera will work begin on the next project (Green Hell 2)?

**Creepy Jar:** We don't know yet.

- **Gytre:** In the opinion of the company's Management Board, in order to improve the liquidity of share trading, shouldn't there be a 1:100 share split ? greetings

**Creepy Jar:** At this point, we are not planning a stock split.

- **Wygrywacz:** Hi, You mentioned bond purchases. How large are the amounts, are bonds of new series regularly purchased, and what kind of bonds are they (maturity)? Thank you and best regards!

**Creepy Jar:** As of 30.06.2022, the value of the purchased bonds amounted to PLN 7.9 million. These instruments are short-term in nature.

- **Tomasz:** Is the planned amendment of the Articles of Association at the forthcoming General Meeting of Shareholders to increase the number of Management Board members related to the plans to expand the Management Board with another person ?

**Creepy Jar:** Yes, this is related to the plan to expand the composition of the Management Board.

- **tomek:** Hello! Are you considering exclusive CHimera for Sony or Microsoft consoles?

**Creepy Jar:** In principle, we would like to repeat the model that worked for Green Hell.

- **Gytre:** Is the company's Management Board considering a buyback of its own shares by the company?

**Creepy Jar:** At this point, no.

- **Creepy Jar:** Thank you very much for participating in the chat, we invite you to the next one in November.

