Krzysztof Kwiatek:

Good morning to everyone and welcome to Creepy Jar's 2023 performance conference call. As usual, representing the company is the board of directors, i.e. Grzegorz Piekart and Krzysztof Kwiatek. We will start with the financial part where Grzegorz will take the floor and then I will tell you about our development progress.

Grzegorz Piekart:

Once again, hello and welcome to our performance summary for 2023. To summarise our output last year, we released a total of five expansions for Green Hell - which is still our flagship product. These were the Building Update in January 2023, Storage and Transportation in August, and the Fortifications DLC, which premiered in December. It was rounded off by expansion number 19, Flamekeeper, which we released in January this year. Additionally, we released the Animal Husbandry and Building Update expansions on consoles. And, of course, we continued working on StarRupture, and we will talk about that production later in our presentation. Our work last year resulted in a sales revenue of 37.5 million zlotys, which was 32% less than in our record year - 2022. In terms of EBITDA, it was 17.1 million which is 46% less than in 2022, our net profit was 18.3 million - about half of what we gained in 2022. We sold 1 million and 90 thousand copies gross on our three key platforms, i.e. on PC with Steam, on PlayStation and on Xbox. At the end of last year, we had over 79 million zlotys in short-term financial assets, i.e. cash, deposits and short-term securities - bonds actually. Last year we spent a total of 12.6 million zlotys on the development of our games, namely StarRupture and Green Hell. This is significantly more, almost double the amount, we spent in 2022 when we spent 6.9 million zlotys on development. This is largely due to the growth of our team. The team, at the end of last year, had 66 people, which is more than one-quarter larger than in 2022. Going into greater detail with regard to sales figures. As I said, 1.09 million copies on the major platforms. Of which 841 thousand copies gross on PC and close to 250 thousand copies of Green Hell on Sony PlayStation and Microsoft Xbox. Last October we secured another big milestone: 5 million copies gross sold on those three platforms. Moving on to sales by quarter and its structure. In Q4, we generated 8.5 million zlotys in revenue. This was less than in the previous quarter but more than in Q2. That shows that the steps we are taking with our expansion packs are generating some positive results. That is to say, in the quarters in which we release some significant expansions, our revenue is significantly higher and we are managing to slow down the downward trend in sales, which is caused by the ageing of the product itself. In terms of how the individual platforms contributed, PC accounted for 52% of revenue. The two big consoles, namely PlayStation and Xbox, were responsible for 32% of revenue. The remaining 16% was revenue from Green Hell on Nintendo Switch and VR platforms, for which external parties are responsible and for which their versions are developed under a licensing agreement from us. As for the costs - they increased by 12%. Of these costs, the largest items were salaries and third-party services. Of the salaries, the key item is the cost related to the incentive programme. In Q4 last year, we recognised costs for the full year in the amount of 4.5 million zlotys. Whereas in 2022 it was 7.1 million as part of the previous incentive programme. External services increased by 3.6 million which was a significant increase of 61%. Two main elements contributed to this: the increase in development costs, in particular the development costs for the console versions, and the marketing costs because, as you know, last year we launched a marketing campaign or more accurately, we announced StarRupture.

The marketing costs increase of 1.2 million, was mainly related to that. We also improved our financial results, mainly because we achieved a higher income from our deposits and bonds or financial instruments in which we invested. The increase was 1.5 million zlotys compared to 2022. Everything that is happening in the balance sheet is a derivative of our activities. In terms of the increase in fixed assets, this is primarily an increase in long-term recurring settlements, i.e. expenditures on unfinished developments, i.e. the StarRupture production. Our current assets decreased primarily due to a decrease in cash compared to the end of 2022. However, the largest impact on this was the payment of dividends at a record-high 28 million, so we were in fact able to mostly cushion this expense with the cash flow generated on an ongoing basis last year. As far as the liabilities are concerned, nothing particularly interesting has happened here. Stockholders' equity is still dominant despite the dividend payment, and it still accounts for over 95% of the balance sheet total. We also have some standard trade obligations, totalling 1.3 million, and payroll obligations, also amounting to 1.3 million. Those were the more significant items. In terms of cash flow, we're still managing to generate significant cash flow from our operations. Last year we generated 23.5 million, which is of course, significantly less - just half of the 2022 figure. As I said before, that was a record year for us. Our goal is to slow the decline down and at the same time still be able to generate enough cash to not use the resources that we have accumulated. Of these operational activities, the most significant adjustments are the previously mentioned incentive programme - 4.5 million, the interest we earned in financial income - 3.7 million, the decrease in receivables - 3.2 million, and the depreciation and amortisation as a standard adjustment to profit - 1.3 million. In investment activities, we're showing very large movements here due to the fact that the deposits in which we invest our free cash resources are, as it were, transferred to us through the cash flow part, so we have 100 million in proceeds from the closure of deposits and the redemption of short-term bonds. Other expenses also include significant amounts related to the establishment of new deposits or the acquisition of new bonds. And although it's not a large investment, it is a very significant one for us - we spent 8.6 million on tangible and intangible assets, primarily on StarRupture's development. And this is frankly, a very important item. In the financial activities, we have inflows. The one unique item of 2.8 million is the result of the issuing of shares as part of the implementation of the previous incentive programme. And then there are large expenses of just over 28 million related to dividends. We would also like to point out that the Board of Directors has recommended a dividend payout of 9.2 million from the 2023 profit, we currently have a positive recommendation from the Supervisory Board in this regard as well. So now, we will wait for the decision of the General Shareholders' Meeting. This dividend will amount to 13.11 zlotys per share. That is all for the financial data, and Krzysztof will talk more about development.

Krzysztof Kwiatek:
Thank you Grzegorz, I'll move on to the development, starting, of course, with StarRupture and a brief summary of 2023. Our goal was to create an Alpha build that would give us an overview of the game as a whole and also allow us to better estimate the future fine-tuning of all the elements of the game, with a view to Early Access. And at the turn of the year, after 5 milestones, we managed to create this build. So I think we can be very happy with what we did last year because we achieved our goal - we can look at the game as a whole, which has helped us a lot in planning our work for this year. Another challenge, apart from the development of StarRupture itself, was the fact that, as Grzegorz mentioned, the team was growing all the time. So getting the team together smoothly, getting them on board as quickly as possible, and planning the development, was another challenge for us, but I think we managed it quite well. As far as 2024 is concerned, we are already operating under the slogan 'Road

to Early Access'. Our goal for this year is to create an Early Access build by fine-tuning all the elements of the game in tandem, i.e. playability, balance, performance and graphical quality. We're planning to do this in four steps, in four milestones, of which the first milestone is already done. It was called 'First Fifteen Minutes', and at the moment we're working on the second milestone, which is called 'First Five Hours'. The names here are quite self-explanatory as to what kind of content we are working on in each milestone. Our plan is to complete this fourth milestone in late autumn of this year. And then, closer to that date, we'll be able to assess whether the game meets our expectations and we'll try to find the best publishing window for it. But the most important thing is that when we finish the fourth milestone, we will either feel that the game is ready or we will be in a position to assess what we need to improve in order to get the quality right. So far, we think that the progress we've made this year is very good. As I mentioned before, we are already starting the second of the four milestones and more and more elements from StarRupture are starting to show that Early Access quality. Now for a bit about the publicity and marketing of the game. At the moment we are working on periodic DevLogs, in which we are showing the content of the game and what the development looks like from behind the scenes. But of course, we know that the right moment for marketing, and the thing that will build the biggest hype around the game, will be when we release the gameplay footage. And once our build is ready and has reached a quality level where we can show that footage, then we will start releasing it. Because that's how marketing works when our release model is Early Access. It's a bit different to a game that's being developed with a single, official release date. In those situations, in a nutshell, there are several stages, such as a Prototype, an Alpha which shows the overall structure of the game, but it's not suitable for release, then there is the Beta which is something that could be potentially released, but still requires months of work, and finally there is the Master which is a game that has been polished and perfected. And usually, around the time of that Beta, you can start showing gameplay. But it's different with Early Access. We're currently a little after the Alpha and our de facto premiere is the Beta. So it's an Early Access product, and we're improving the quality of it, but we're only a couple of months past Alpha, which is too early for us to be able to show what we've done. We are working on our milestones and fine-tuning other elements to the desired quality. But in order to show gameplay, the vast majority of those elements have to be of target quality. And the time we have to get everything right is ticking away. But that's how it works, and how it worked with Green Hell. The gameplay footage is released quite late, but once it is, then we'll actually be able to show off some cool trailers. We are also thinking of showing a longer gameplay clip. Plus, the marketing of the game affects the premiere as well. And let's remember that in the case of Early Access, the marketing of the game continues after the premiere, as it was with Green Hell, for example. Every year that we promoted the game its sales continued to grow. I would now like to close the topic of StarRupture here. Actually, I would like to add a little more about the direction that we're going in. Because when you create a game, it never turns out the way you planned it at the beginning, the ideas evolve along the way. In our case, having observed competing games such as Satisfactory, and other games that are entering the market, we decided to add more combat to our game. Satisfactory doesn't have that combat at all, but there are games like Outpost: Infinity Siege, which is a game about combat. Let's say it's a 'tower defence game in FPP'. We're aiming for that kind of hybrid with our game. Since we can't match Satisfactory in terms of the building system itself, we won't be competitive here. But we are able to enhance StarRupture with elements which Satisfactory doesn't have, and you can see that games which have that combat aspect perform quite well on the market. So the idea is to go with a hybrid of building and exploration, but with a strong emphasis on combat. Ok, let's move on to Green Hell now. We've now released 20 expansions, so it's been quite a while. It's the sixth year and it's a

great product and it's been a great success. We've also continued working on Green Hell. Our latest expansion, Anteater, came out in April, and we're already working on the next one, which will allow us to decorate the interiors of our jungle buildings. We have decided not to use a roadmap any more. We think that at this stage of product development, it is no longer necessary. The roadmap was especially necessary for the beginning when we were in Early Access and in the first years thereafter, when it was a strong message to the players that the product is still being developed and is going to be bigger and better, as well as a message to the investor market about our development plans. But we're also now at a stage where it's no longer necessary. And we've come to the conclusion that when we release one expansion, that's when we're going to also be announcing the next one. So now with Anteater, we announced the next one and while working on the decorations, we're going to be thinking about what we should do next. This is partly due to the fact that we are observing how our expansions are performing and how they are translating into sales. There is no denying that sales are declining, as the product is, let's say, already quite old. It's also getting harder and harder for us to add new, groundbreaking content to the game which would cause a sudden increase in interest since the game already has everything. So when it comes to sales Grzegorz is busy promoting the game and working on those solutions, and it's working. But our expansions are not having that much impact anymore. Now we can move on from here, not yet to a Q&A, but we will move smoothly on to the next topic here, which is Green Hell 2. We have already started working quite intensively on the direction of this project. It's very important that we think it through because we have gigantic sales potential for the second part. We've just surpassed five million copies of the first part and we're already firmly on our way to the sixth million, so we need to think about how to take advantage of this potential, and while we won't share our thoughts with you today, I think we will do so soon, because we are already seeing a plan come together. And in relation to what I was saying earlier about our work on the expansions: as you know, we have a small team that is developing these expansions, and our thoughts are leaning towards them working on prototyping certain mechanics for GH2. Mechanics that will add to the playability of part one, so that we can think about as many things as possible, even test them, before the actual development. Because all this will later affect how smoothly the development process will go for us and how quickly we will make GH2. And obviously, we're keen to get the product out as quickly as possible since GH2 is still fresh and we wouldn't want our players to forget about us. So the coming year promises to be exciting. There will be a lot going on and we see a lot of cool things ahead of us. I think that's where we'll end this development section and start with the questions.

Q&A

Q: Focusing purely on the launch window, would it be better to launch in Q4 2024 or Q1 2025?

Grzegorz Piekart:
That is something we don't know yet. It's too early to make assumptions like that, but what we do know is that it's not a good idea to release during seasonal sales, of which there are many in Q4. So we'll keep looking for a window of opportunity. The most important thing for us at the moment is to get the game done. Once we've done that and we're happy with what we've made, then that window for release will probably show itself. So we wouldn't want to throw around any promises based on our thoughts today because we just don't know yet. We'll see what others are planning. There are games

coming out that are successful, probably far more so than expected. In Q1 this year we had Palworld and Enshrouded. These games are obviously not similar in a one-to-one manner to StarRupture, but nevertheless, to some extent, open-world survival is the guiding idea in these products. And frankly, no one expected that these games would sell so well, so as I say, we're going to be reacting on an ongoing basis, we're assuming that we'll just have to be ready. Releasing the game itself is relatively quick.

Krzysztof Kwiatek:
Yes, while the release is relatively quick, our goal is to be happy with the Early Access build and to know that the game is good and ready.

Q: That's quite a heavy-hitting question: when are you planning the release of Green Hell 2? 2028? 2029?

Krzysztof Kwiatek:
We've not planned it yet. Our thoughts are definitely more focused on StarRupture. But the fact that we've already started the project, and we're not waiting for the Early Access release of StarRupture, and the fact that we've already started it a year sooner, means that we'd like to put the toughest part of GH2 behind us. This will make future development go much smoother. Because most problems during development come from the fact that not everything was as well thought-out as we thought. Perhaps not enough time was spent on planning, which then it comes back to bite us during development and we have to change things. This time, we want to be as prepared as possible. Another important factor is that we are working on Unreal. We did GH1 on Unity, and now we've switched to a new engine: StarRupture will be on Unreal. So we're also all getting to know the engine, our whole team is learning how it works, because it works differently, and you need to plan everything differently. The process of iteration later on is also different. So it's all a learning experience for us, a very big one. We will see, I hope it will be as smooth as possible, but we don't want to give any dates just yet.

Q: A long question: Please elaborate on the milestones topic. During previous conferences, the company reported four milestones, with the first two completed. Work on the third - 'Megamachines and environmental conditions' was underway and the fourth had not yet started. On top of this, there was a chance for an additional fifth milestone. How does this relate to the milestones currently stated by the company? What about the production period of several months after the milestones have been closed?

Krzysztof Kwiatek:
I don't quite understand the question, but maybe it's about the first five milestones that we have already completed. You asked about a potential fifth milestone, but as I said in the development part, we finished the fifth milestone after the new year, and by doing so closed the Alpha. We've now started a new series of four milestones, which will take us to Early Access. We've finished the first milestone, on the road to Early Access, and now we're starting on the second one. Once that one is finished, we'll have two more milestones and then later this autumn we'd like to close that fourth milestone and have an Early Access build.

Q: What kind of response have you received from the gaming community following the recent DevLogs from StarRupture?

Grzegorz Piekart:
We've not yet summarised those efforts internally. What is clear is that there wasn't a lot of feedback to them, but we're not treating the DevLogs themselves as a marketing tool. As we have said before, and we will say again, the players are waiting for gameplay footage and we are doing everything we can to prepare for that as best we can. There are two sides to that, one is the development of course, which means that we want to make the game, so that we have something to show. But we have also built a marketing team of people who are responsible for creating that content, so we're treating the DevLogs as a testing ground for the marketing team so that they can prepare their tools, develop their skills and get to know the game. So the feedback is positive, but there's not much of it, to be honest. To be clear, we don't expect that we will build a community around them. However, we are happy and satisfied with the effects of the DevLogs, because we are very pleased with the quality of that content. We like them. I think we know the direction in which we are going to go and how we are going to make our next videos. The tools we are developing within the Unreal Engine will allow us to make our future videos faster and more efficient too. Specifically the gameplay ones.

Krzysztof Kwiatek:
I think it's going to work retrospectively a bit too, because that's what we saw when doing a video series about GH1, explaining the features and navigating the game. Once the gameplay footage from StarRupture is shown, that's when people will want to find out more about StarRupture, and then they'll start watching the DevLogs, which will give them a bit more information. The DevLogs themselves, on the other hand, are generally not something that will attract masses of players and or media attention. The main driver for that will be the first gameplay footage.

Q: Is Green Hell 2 currently in its conceptual phase? When would you like to close this phase?

Krzysztof Kwiatek:
We don't have a fixed timeline here yet. What we do know for sure is that once StarRupture is released, we'll want to reorganise the development chain, because we won't be working on the whole scope of the game all at once, like we are in Early Access. There will be parts that will work, and some will need further development. This means that we won't need the whole team to be working on the game and its expansions, freeing up some resources. But we'll see how that goes. But that's why we've begun the conceptual phase so early, so that when resources start freeing up, we'll be ready with something we can work on, and won't be burning through our development capacity while planning our next steps. So this conceptual phase will certainly last at least until the end of this year, but as I said, there may be some room for the team working on GH1 to prototype some things roughly, so that we can see if the ideas we have are any good.

Q: Have any games been released recently that are similar in genre to StarRupture? If so, can you share your thoughts on them?
Grzegorz Piekart:
Broadly speaking, there are the games that we've already mentioned. There's Outpost, which has elements of tower defence combat, which you'll also kind of see in our game. As for open-world, survival, and sims: well as I said, there's Palworld and Enshrouded. Of course, it's a completely

different setting, but the idea of open-world building, fighting, etc. is still there. Planet Crafter, which we've talked about a couple of times already, has just recently come out of Early Access into 1.0, and it's done pretty well for itself, too. There still isn't a one-to-one game like this that is primarily a base builder, even less so in a sci-fi setting like this. We've not seen anything that would be that similar to us.

Krzysztof Kwiatek:

Satisfactory comes closest, it's just that, as we also said earlier, we're developing our product in the direction of combat, so as Grzegorz mentioned, Outpost would be closer. There was the not-quite-successful release of Lightyear Frontier somewhere along the way. However, it seems to me that it has nothing to do with StarRupture, because, despite the fact that it's, let's say, in space, in the sense that the setting is sci-fi. It's about farming using mechs, without fighting, and apart from some very limited building of farm structures, it's hard to find any similarities with our game.

Q: Are you planning any external tests of StarRupture?

Krzysztof Kwiatek:

We were recently talking about that because external tests can be interpreted in different ways. We're certainly not planning to create a demo, because that would disrupt the production cycle for Early Access. We didn't do that for GH1 either. We think it would be unnecessary. On the other hand, we would very much like to put StarRupture to the test. Probably in a closed environment, but on a larger population of players. Because the scope of StarRupture is much bigger than it was with GH1. We already have a co-op, which we know from our experience with GH1, broke a lot of things that worked in single-player or made them buggy. So we will try to organise some kind of test, but we haven't decided yet how. But we will be much more comfortable with the quality of our product after a large external test.

Q: Are you happy with the effect of the larger discount on Green Hell 1 and the new Anteater update?

Grzegorz Piekart:

Yes, we're happy with the traffic it's generated. As I mentioned, a lot has happened in the broad range of survival, open-world over the last quarter. There were the two big new titles that I already mentioned. Let's not forget that Sons Of The Forest also came out of Early Access into 1.0, which had a big impact on that segment. So as we always say, we're finding our place in all of this. We are competing with the behemoths because these are huge games that have sold huge amounts of copies, unimaginable numbers I would even say. So we have to find our place in all this. Our aim is to do so through content, of course, but there comes a point when the impact of new content and updates is diminished. It is noticeable, we can see the effects of it, but it is quite difficult to analyse, but we're doing our best to analyse it nevertheless. We are also trying to find our place with discounts so that we're still competitive. Because at the end of the day, we have the content, as we've been showing, and the large expansions that we've released over the last five and a half years, or nearly six years. We really have a huge game, so now we just need to find the right customer, and we're trying to do that. So the discounts are definitely part of the whole puzzle.

Krzysztof Kwiatek:

Overall, I think we are very satisfied with the results so far.

Q: Besides cooperation between players in StarRupture, do you foresee any elements of competition between them?

Krzysztof Kwiatek:
Definitely not PVP.

Grzegorz Piekart:
By no means.

Krzysztof Kwiatek:
But we are thinking about different game modes, so maybe, if not by Early Access, then later on we'll see some modes that won't be in PVP, but will be based on some kind of competition. But at the moment we're focusing on cooperation.

Q: What engine will Green Hell 2 be developed on?

Krzysztof Kwiatek:
As I mentioned, we'll be staying with Unreal. There's no turning back now really, because it's definitely the tool with the most potential and the most potential for development in the future. It's quite different from Unity. It's harder to work with, it demands that you create more components, and it takes more time, which we are also now learning because we can compare how we make features for GH1 and how much time they require with StarRupture. But, primarily, it's the potential of this engine now and in the future, and secondly, the fact that the market is starting to be dominated by people who want to work in Unreal because they see a career in it. They don't want to lock themselves into the Unity niche, so it would be hard to go back to Unity, simply because there aren't the specialists for it available. And creating our own engine would take years and is even more pointless. So GH2 will be developed on Unreal for the time being.

Q: How many of the current milestones would you like to have ready to start showing gameplay?

Krzysztof Kwiatek:
We'll see what happens after the second milestone. As I mentioned, it's called 'First Five Hours'. So the scope we are working on is quite broad. Generally speaking, a lot of the elements will be up and running and in the target quality. However, we'll only be able to tell if it's ready to be shown publicly once the milestone has been reached. That's why in order to show some gameplay, and possibly do as we did with GH1, when we lured people in by showing a video of some 20 minutes of continuous gameplay, a lot of things had to come together. We wouldn't want to show that 65% of it is great but 35% is not. So we'll keep evaluating. We would also like to do it as soon as possible because we know that the more gameplay footage we show, the more of it there is, the better for StarRupture and the launch. But we have to be careful, because if we show the footage, and the quality of gameplay is lower than it should be, it might have the opposite effect, so we are definitely not ready yet, after this first milestone. We'll see if there's anything we can show once the second milestone is finished. As Grzegorz mentioned, the DevLogs are also giving us a lot, because we are presenting content from the game in them and we can see how to present certain elements, and which ones are not yet suitable to be seen. So we'll be trying to get gameplay footage out as soon as we can.

Q: In your last statements, you said that the wishlist is becoming less important in the context of measuring player sentiment. Do you have any better tools for tracking interest?

Grzegorz Piekart:
Unfortunately not, the wishlist and the number of followers, because these two things are somewhat connected, is the best tool, and while it is flawed, I don't think we have a better alternative at the moment. Of course, we are tracking it, but as I said, until we show the gameplay and then after that, if those indicators don't move in a positive way or change significantly, then we will probably start to worry. At the moment we're not too concerned about it.

Q: Do you have a price in mind for StarRupture? Will the Early Access price possibly be lower than the final version?

Grzegorz Piekart:
Everything is still on the table, we are keeping a very close eye on prices, and most of the big successful launches, but also some of the unsuccessful launches in recent times, have been around 30 dollars in the US and 30 euros in the eurozone. So while we are continually monitoring it, I think this is also one of the decisions we will have to make at the very end of the process. But every new game competes with a huge catalogue of existing games. What's more, the existing games are being discounted, which is something we know, because we have a game just like it and we how difficult it is for an Early Access product to compete with GH1, which is discounted by a couple of dozen per cent. So we'll have to transfer this experience to StarRupture so that we don't overdo it and we can set an optimum price for ourselves. All that is still ahead of us. However, we are allowing for the option that Early Access may be priced differently to the final version. But there is still a long way to go before we know that.

Q: Hello, it's obviously too early to tell, but conceptually, do you expect the production of Green Hell 2 to take a similar period of time to the production of StarRupture? On the one hand, you'll have a lot of content which will speed up development, on the other hand, you'll be switching to working intensively on two IPs at the same time.

Krzysztof Kwiatek:
Well, I would say that we would like GH2 to go faster than StarRupture, and we think that's possible for several reasons. The first is that GH2's concept is not going to be something else entirely. We're definitely going to be trying to make it something more developed and something better than GH1, and we'll be adding some new elements to it too. So while we don't have a lot of content here, because the content - it can't be moved, just like the code can't be copied over. But it's not the coding itself that takes the longest, but coming up with what you want to code, and then seeing if it works, and if it doesn't, then coding it differently. Now we already have some of these mechanics, we have a lot of mechanics that work and we want them to work exactly like that. We've got a couple that we'd like to improve, and we've got a couple that we'd like to add that will bring change and a breath of fresh air to GH2. That will make our work much easier than with StarRupture where we started completely from scratch. Later the concept changed a lot, some features we thought were cool turned out to be not so cool. So there have been many iterations, and with GH2 there will be too, because generally game development is based on iterations, but we would like to limit them if possible. What's more, with StarRupture we've been building a team for the last three years, at a rate of 25% a year. Building

a team while working on a project you've been working on from the beginning is certainly not an easy task. And the third factor, which I have already mentioned, is the new engine, which is a challenge even for the old team. And as far as the people who are Unreal specialists are concerned, every game is different and every game is a new challenge, and even if you've worked on Unreal for one game, with an entirely different product, you often have to learn a lot from scratch. So there are three things that we think should make the work go faster. Of course, it won't be done in a flash, because we don't make the kind of games that are done in a year, but yes. We on the board, definitely want this production to be more efficient and it seems to us that we hold all the cards to make that happen.

Q: How much does the direction of The Forest's IP give you an indication of the future development of Green Hell's IP?

Krzysztof Kwiatek:
I think it has been inspirational to some degree. There have been things that we know not to do now, some failed ideas. But The Forest has shown us that a second part can be a huge success. And it's not at all necessary, and even inadvisable to do something completely new and different, because The Forest 1 is very similar to the second one, and you can see that the players seamlessly switched from the first one to the second one and treated it as something refreshing with some cool new features. And it was also a mega success. So we feel safe heading in a similar direction. We were already looking towards The Forest when we created GH1. It inspired us in some way with the development and the sales model, and now we like what the guys are doing over there and what they've done with the second one, and that's also the direction we're going in. GH2 is going to be very much based on the first one, but it's better in many ways, plus there's something new.

Q: How many hours of gameplay will StarRupture's Early Access be aiming for?

Krzysztof Kwiatek:
I think it's difficult to define it in terms of hours really, particularly in our genre, because our core gameplay is such that one person will spend a dozen or so hours playing it, and someone else will develop their base, and explore it in a different way. They'll want to build everything, do it differently and they'll spend two months there.

Grzegorz Piekart:
Our game is built in such a way that it gives us the possibility to change what we have done. We can both easily build and easily destroy what we have built. We can rebuild the same thing in a completely different way at no cost, because we don't want to punish the player for not knowing how to do something, then learning about it and being stuck with something that doesn't work. We'll let them fix their own mistakes in an easy way, so as Krzysiek says, one person might just need one run at it, do everything once and that's it, but for others, we'll give them the opportunity to actually play for many hours, rework what they've already done, improve it, expand it and so on. The idea of Early Access is that we have more things that we want to add already in the pipeline. I assume that we'll release a road map of some kind early on - things that we're planning to add to the game sooner or later, in one form or another. We won't be releasing Early Access and then leaving it unchanged for months on end. We expect to be adding things for our players quite quickly so that they don't get bored with the gameplay.

Krzysztof Kwiatek:

Yes, especially now that our team is three times bigger than when we worked on GH1. This gives us the possibility to produce the content faster. Over the course of close to six years, we created 20 expansions for GH1. Some of them were larger, like co-op, new areas of the map, new builds and so on, but now we have a team that can bring it all together and deliver our projects faster. However, in terms of hours, I would rather aim for weeks, because this is a game aimed at people who like to play for a long time, who like to tinker, build and rebuild and such, so I think that there will be enough content for weeks of playing.

Q: How large would you need to make the team in order to be able to develop StarRupture and Green Hell 2 at the same time?

Krzysztof Kwiatek:

For the moment, we would like to stop growing our team. Of course, there's always that buffer, we might get a few more people if necessary, but looking at our StarRupture teams and the small team that's working on GH1 - it's sufficient. Team growth never translates 1:1 or even 1:2 to an increase in speed of operations, and we already have a large team here, as it's almost 70 people. The most important thing is that these teams are efficient, that they're in sync so that our development pipelines are properly aligned, and frankly, we can already squeeze a lot out of them. It's the team we want to stick to. As for this simultaneous development, well, StarRupture is now in its peak development stage, and once it reaches Early Access, then of course we will continue to work on it, but at that point, some management and decision-makers will be able to start working on GH2. The team making expansions for GH1 can get some work started, and once Early Access is released, we will look to see what resources we can shift in the direction of GH2.

That's it, thank you for being with us today. We hope that we have satisfied your curiosity on most topics. We're also inviting individual investors to the chat, which will take place in an hour, at 1 p.m.

Grzegorz Piekart:

Thank you very much.