

[Transcription of Creepy Jar's Earnings Call H1 2024](#)

Krzysztof Kwiatek (CEO):

Good morning everyone. Welcome to Creepy Jar's performance conference call for the first half of 2024. Representing the company are Grzegorz Piekart and Krzysztof Kwiatek, board members. As per tradition, Grzegorz will present the financial results first and then we'll move on to the development and design part. Grzegorz, the floor is yours.

Grzegorz Piekart (CFO):

Thank you very much. So, what interesting things did we do in the first half of 2024 and how did they translate into the financial results of H1 2024 at Creepy Jar? First of all, we released two PC expansions for Green Hell. Flamekeeper, which we released in January, and Anteater in April 2024. Both of these expansions have more or less lived up to expectations. We tied their release with extra sales and got more visibility on Steam. We are quite happy with how they performed. One did a little better, the other a little worse, but overall they met our expectations. In terms of development, I'll just mention what we've been doing, and we'll go into more detail later when we talk about the individual projects. In H1 and Q3, we were still working on the Decorations DLC for PC. We also worked on the current PlayStation and Xbox versions with the help of outsourced work that we supervised. We released that DLC in August. StarRupture was the most important developmental project for us and in H1 a lot of things happened and are still happening. Regarding the kind of headline figures that defined us in the first half of the year, we had 14.8 million in sales revenue, 26% less than in the same period last year. In terms of the EBITDA profitability of our business, it was 5.8 million, compared to nearly 12 million last year. Net profit is 6.1 million which is 52% less than last year when it was 12.8 million. At the end of H1, we had 72.7 million zlotys in short-term financial assets, and I will talk about their structure later. We spent 6.4 million zlotys on the development of our two titles, compared to 6.2 million in the first half of last year. Our team size has levelled off at 66 people. This is a stable number considering where we are today and where we were at the beginning of the year. We have plateaued. In terms of sales on our key platforms: we have sold close to 860,000 copies gross, with over 750,000 copies on PC and Steam, and 104,000 on the major consoles. As you can see, we can achieve much higher volumes on PCs where we are able to slow, or even stop, the decline in revenue on that platform. Things look worse on consoles, where both volume in units and revenue are unfortunately lower, despite extra discounts. We have surpassed 6 million copies sold on these three major platforms. Looking at this graph, you can even see that sales have accelerated recently, so we are heading towards the next milestone. As for the balance sheet itself, as I said, revenue is down 26% which is linked to the ageing of Green Hell. We recently celebrated the 5th anniversary for 1.0 on PC. Again, as I mentioned, with the measures we are taking, sales, content-related discounts, and gaining new visibility we are managing to stem the decline in sales on PC. At the same time, there is a decline in sales on consoles and a decline in royalty income from those who released Green Hell on the Nintendo Switch and VR platforms. At the end of the day, this means that we have an increased share of revenue from PCs. It was close to 70% of revenue in the first half of the year, compared to around 50% of revenue in the same period last year. In terms of operating costs, they have increased by 15% year-on-year. There are two major items that have affected this. On the one hand, in H1 this year we have already recognised the costs associated with the incentive programme, which was 2.4 million zlotys. That added to those costs for us. On the other hand, we had lower costs related to the development of DLCs, and in particular the porting of Green Hell to consoles. We also did not have any significant

third-party marketing expenses, so third-party services fell by 28% for us. As a consequence of the increase in salaries due to the incentive programme and the decrease in third-party services costs due to those two factors, we have a 15% increase in all total costs. Of the other items, we haven't had any major changes, only slightly higher expenses in the 2nd quarter related to the events that took place in Q2, namely Digital Dragons, where we are one of the sponsors and where we promoted ourselves. In short, the decrease in profitability, which I also mentioned earlier, is mainly due to the decrease in revenue. That is the most important thing that has changed. Apart from the items I mentioned, the structure of costs is relatively stable. The results on the financial activities were also lower because we have a smaller cash pool which generates interest income. At the end of the day, the drop in revenue is central to our profitability. As far as the balance sheet is concerned, nothing interesting has happened here. We had an increase in non-current assets, primarily due to StarRupture expenses, which have been capitalised. We also had a tax-deductible asset relating to the settlement of the IP Box during the year. The other items are less significant, or rather their significance is negligible. On the liabilities side, not much has changed there either compared to the beginning of the year. Equity continues to dominate. Liabilities are at relatively similar levels to before. Practically nothing has changed there. As far as cash flow is concerned, despite the declining revenues and profits, we still have a relatively strong cash flow from operating activities in the amount of 9 million zlotys. The figures from our investing activities are quite strong, which is due to the fact that this is where we accounted for acquisitions and repayments of short-term bonds, in which, among other things, we maintain our cash holdings, and of course our capital expenditure related to the acquisition of fixed assets and expenditures on StarRupture. We had 5.1 million zlotys in expenses for StarRupture in H1. At the end of H1, on 30th June, we had already paid a dividend to the Central Securities Depository of Poland. Even though the dividend was paid to our shareholders at the beginning of July, the amount had already been removed from our balance sheet by the end of June, so that is the 9.2 million zlotys of financing activities. That's all. Now I'll hand it over to Krzysztof, who will talk about our projects.

Krzysztof Kwiatek: Thank you, Grzegorz. Moving on to the design and development part. We will start with the shorter topics, i.e. Green Hell 1, we will also touch on Green Hell 2 and at the very end, we will move on to the most important part which is StarRupture. Starting with Green Hell 1 and its PC version, as Grzegorz mentioned, at the beginning of September we released another content DLC called Decorations. We are very pleased with its reception among players. We are also pleased with how the DLC has performed on Steam and we have also decided that this will be the last content DLC we release for GH1. What we've seen leads us to believe that firstly, the game is already complete and it's hard for us to create new content that would be groundbreaking in some way. At this stage of the project's maturity, the traffic and the high sales that we've been getting are often the result of our marketing efforts, events on Steam, getting features through Steam and so on. We're not seeing big contributions from any new DLCs, and we need to manage the people who worked on Green Hell, so we've made the decision that the team from Green Hell 1 will be added to StarRupture. We'll continue supporting the game on PC of course, we're still listening to the players, we're fixing the most serious bugs and we're working on its technological side, but at the moment we've put content development on hold for this product. Now, of course, this does not mean that there is anything wrong with Green Hell's sales, because there is a lot going on there all the time, and it's going very well. However, as I mentioned, a big part of that is the sales we take part in. Grzegorz, is there anything else you want to add to this part?

Grzegorz Piekart: No, that's everything.

Krzysztof Kwiatek: OK, now for Green Hell 1, the console edition. We've released Green Hell on the latest generation of consoles. It has met our expectations. We weren't thinking about any untold sales here, rather the main reason for switching to the new generations was that, firstly, the game was already selling mostly on the new consoles anyway, and secondly, we had reached a technological barrier and we weren't able to add more DLCs to the old gen versions. Technology and performance were already a barrier for us. Now we're able to add more DLCs to the new console versions. Will we add any more expansions? We'll see, we're weighing the cost versus the potential gain but as with the PC, we're certainly not going to stop supporting the game technologically. We know we still have some things to do there. Performance being one of them.

Grzegorz Piekart: I would just like to add that the intention of releasing GH1 onto the new consoles was first and foremost to add new content to them that wasn't there before. Looking at it through this prism, we are happy with these sales results. It acted as a sale with new content, it even worked a bit better than when we had content sales on the old consoles. We weren't expecting a huge leap. In fact, for many months, most of the sales on the PS4 and Xbox One versions had already been sold on the PS5 and the new Xbox Series X/S. We never thought that releasing GH1 onto the new consoles would be a game-changer. That's pretty much it.

Krzysztof Kwiatek: As promised, we'll now talk about Green Hell 2, and we're going to tell you what stage we're at. We have gone through a very important conceptual stage for us: choosing the main direction in which the second part of Green Hell should go. We've decided that we're not going to experiment with the genre. We're not going to change the main principles of the world or its main features. We're going to build on the fantasy of Green Hell 1, which is the fantasy of realistic survival, where it's a small man versus a big, life-threatening jungle. That's what players loved about this IP, and we want to meet their expectations. We don't want to surprise them with something strange. We know of cases where IP sequels were an experiment, taking a completely different turn which often ended in disappointment for the players. We know how huge the potential of this IP is and we're approaching it very carefully. But we do want to refine and improve basically everything that was in the first part. Additionally, a very important feature for us will be adding depth to the world of Green Hell. We won't reveal what that depth will be at this point, because we wouldn't want to give any ideas to potential competitors either. But I think we are very happy with our decision. We have come a long way and considered all sorts of options, some of which we even liked and found interesting at one point, but after a lengthy analysis, we've chosen a route. We think that this will be the best direction for the second part. It's also good in terms of being able to make the product as quickly as possible. After all, doing something new and experimenting with new mechanics and features takes more time. There is really no reason for us to change our foundation. There will be plenty of opportunities to expand, improve, deepen and plan this development so that it is quick, because thanks to Green Hell 1 we already have the answers to most of our questions and we know what's in our game inside and out. In the next stage, we will work on the various features conceptually. We'll look at which mechanics we think are good enough that there is no need to change or improve them, which ones are good but we'd like to develop, and then there are some that we have known of since the very beginning, since the release of the game, that we could just do better and differently. So, the next stage will be to delve into those details, but development definitely won't take off until we get StarRupture into Early Access. Now, moving on to StarRupture, we'll start with a brief summary of the development work. We have all the basic mechanics in place, we have even just completed another

milestone recently. At this point, our next big goal, our most important goal, is to have a beta version this year. That's what we're focused on. By beta, we mean a product that is almost ready for release, but a product that we can look at and decide what we still need to work on and what can stay as is for the Early Access release. We're not thinking about a release date yet because we don't have a ready product. For now, we are trying to do it in stages and focus on the essentials. Once we have a ready game and are happy with it, then we'll start looking for release dates. In order to deliver on this year's beta target, we need to change some aspects of our development, because the pace at which we're working is not quite satisfactory to us in terms of getting features up to Early Access quality. We see room for improvement here, and we want to modify our day-to-day approach so that we can work faster and achieve target quality faster in particular areas. The game is highly developed for an Early Access release, incomparably to Green Hell. We need to work on many components, somewhat simultaneously. The Early Access formula means that you release a product earlier than it's ready. Early Access also means that not all of the elements are perfected. Some Early Access titles are released with most of their features unfinished and then getting to version 1.0 is all about fine-tuning them. We have a couple of main foundations that we are working on, which we're trying to improve every week, but we know, and we want everyone else to know, that not everything will be perfected in Early Access. We'll try to finish the most important features, but the time for that work and adding both content and quality patches for the features that have already been highlighted in the Early Access is after its release. I'll also mention the overall balance between the main features in passing. We'll have base building and exploration, we're working on a world that will be fun to explore, to build and to mine, and we'll also have elements of base defence. Just like a sandbox, we want to give players the right tools to have fun, and they'll decide how they want to use them. There will be people who'll want to spend more time building and won't be very interested in the exploration aspect of the whole world. There will be those who will build the minimum required to progress but will want to explore the world and all of its sectors. As with sandboxes, it will all depend on the players, but for us, the main features will remain the same: building, exploration and base defence. We will now move on to the marketing. Alongside the recent Steam events that we participated in, we also decided to enact some marketing moves, to revamp our website and release a new short piece of gameplay footage. It was a gameplay teaser, a short 1.5-minute snippet, which in one take, showed the base defence aspect of the game, the base itself and we teased the fire wave, which is going to be an important part of the game. Of course, releasing gameplay footage of an Early Access game is a challenge. As I mentioned earlier, Early Access itself is a game still under development in many aspects, so the elements we show aren't finished yet, but the most important ones will be. As I mentioned, we won't be able to finish everything. If we wanted to perfect all the components of our game, it wouldn't be Early Access. We have to be aware that by releasing gameplay materials, we will also be showing things that are not polished, but in our opinion, it is important to show that gameplay. The audience we are targeting, i.e. fans of base-builders, sandboxes, and particularly in this Early Access formula, want to see gameplay, even the smallest bits. They want to track the progress, see what the game is like, and know how the work is progressing. So, showing gameplay is important to us. Much more important than keeping quiet and not showing anything. And what do we think of the teaser? We made it in time for the event, and there wasn't much time. We aren't entirely happy with the reach we achieved.

Grzegorz Piekart: I'd like to add that in July we were still finishing the last devlog, and in August we had this gameplay footage ready. As Krzysiek said, we recorded a minute and a half of the game in one go, to show that the game works and that we're not trying to hide or cheat anyone, despite all

the constraints that he mentioned. Maybe the reach that we got wasn't what we had quietly hoped for, but we still think we are in a better position with this footage than we would have been without it. In the meantime, however, that video has been viewed many many times on our channel and on others. It has a record number of views on our YouTube channel, ever. We revamped our website and made the footage in time for the Space Exploration event on Steam. We also had our own developer event, linked with Green Hell's anniversary. We managed to use this cross-promotional event as well. At the end of the day, it wasn't a staggering success, but if I had to say whether it's good that we did it, then I'm 100% convinced that we're better off for having done it. StarRupture is now in a position where we still haven't shown the full gameplay but we're already generating much interest if only seen by the number of followers we have. That's it.

Krzysztof Kwiatek: So, finishing the topic of the teaser, of course, we are looking at player reactions and comments. Any constructive criticism is important to us, especially since the product itself, which will come out in Early Access, just like Green Hell, is made with the support of the players and also to some extent to their expectations. We are already aware, though, of the things we still need to fine-tune. We are banking on the fact that each new piece of footage we release will show more and more polished elements as development continues and moves towards completion. Now we can move smoothly on to what our next plan is and what we want to show next. We would like the next one to be a big trailer that shows all aspects of the game. So we've gone from the devlogs, through this latest short gameplay footage, to a bigger chunk of gameplay that shows all the most important mechanics, so that we can give the players a full understanding of what the game is going to be. So that they can put all the pieces of the puzzle together that we've been giving them so far, whether in the form of CGIs, the devlogs, the teaser, or in the form of screenshots and descriptions that surround the game on our website. It's a big challenge. Especially since we also want to show progress, so we want to show that the parts which appeared in the teaser and needed the most work, have already been improved. So that you can see, firstly, the entire scope of the game, and secondly, that progress is being made and we are fine-tuning more features before the Early Access release. I think we can finish with the development and design part here. Let's move on to the Q&A.

Grzegorz Piekart: First question.

Q: How much will the new game cost?

Grzegorz Piekart: We still haven't decided, but as of today, the games in the segment where we want to be cost between \$20 and \$30. We'll most likely be aiming for that price range. The final decision will probably be made very close to the launch date.

Q: When will we see more footage of the new game?

Krzysztof Kwiatek: Our goal is to show the big trailer later this year, that's what we're focused on. This is in sync with our goal of bringing the game to beta. That's the plan, and we'll do everything we can to achieve it. The only thing that could stop us is if we feel that at that moment in time the game is not yet attractive enough and we would like to work on it some more. Especially since when it comes to the big trailer, we'd like it to turn out as well as possible, we want to show things that already look cool.

Grzegorz Piekart: I would like to just add that the big trailer is there to show off the main pillars of the game. It doesn't mean that it will be 8 minutes long or anything like that. It's more about showing the most important pillars of the game in a high quality even though it's still a trailer, which is a short piece of footage.

Krzysztof Kwiatek: Next question.

Q: Are you happy with the current quality of StarRupture? Do you intend to make the project available to players for closed testing? If so, when will such tests start?

Krzysztof Kwiatek: For the first part: are we happy with the current quality? We are happy with some parts, but not with others. This means that we can now really prioritise our development work because we can see what's lacking the most, we can see what's still dissatisfying, and that's what we're focused on. It's impossible to unequivocally answer if we are happy or not. There are elements that are already at a high level and, in principle, after minor modifications to the balance, they will be finished. But there are also those that need work and need to be improved. For the second part of the question...

Grzegorz Piekart: As a matter of principle, we will definitely want to test this game externally. Whether it will be focus testing among colleagues or friends, because, after all, being in the industry, we know people who could do it, or whether it will be a broader test, we don't know. There will definitely be external people testing it, but there has been no decision yet on when and on what scale.

Q: When can we expect the release of a larger gameplay video showing all the mechanics and features of StarRupture?

Krzysztof Kwiatek: This is what we talked about at the very end. We would like to show a trailer later this year, which will showcase all the most important mechanics and show what StarRupture is all about. It will be a trailer, not a 20-minute gameplay. It will be cut footage, prepared so as to show the whole game in a 2–3-minute video.

Q: How soon after the beta will the console version be released?

Grzegorz Piekart: We've not decided that as of today. We are looking at the possibility of releasing Early Access on consoles. The situation is different depending on the console. On Xbox, it is possible, and there even are a few such games out there. But on Sony, you can't do it. We would have to pretend that the Early Access version is version 1.0, which is something we don't want to do. That decision is still ahead of us, we are thinking about consoles all the time, not only in that aspect but also when doing the UI. We are already making it so that it will be possible to play on a controller so that at least these basic things won't cause problems when porting later on. That's where we are as of today. We'll focus on the PC because from our perspective it's the key platform. With this type of game, we believe, as we did with Green Hell, that the revenue from PCs will be significantly higher than on consoles.

Q: What do you think of the progress of the work on StarRupture? Are you facing any major difficulties, for example with Unreal Engine 5?

Krzysztof Kwiatek: I think that in general, we are happy with how things are going. For one thing, because we have closed the last milestone and from the mechanical side we have this game locked in.

There aren't any important mechanics that we haven't implemented yet and are just getting started on. Rather, it's that we are considering cutting some things that we've already iterated on, from the beta build for the sake of time and because we won't be able to fine-tune everything the way we'd like to. Maybe we're not quite satisfied with the progress but as I mentioned earlier, it's the speed of the progress. We realise that in order to have an Early Access build we need to fine-tune a lot of mechanics. This can perhaps be compiled into three or four main features, but you need to know that behind each feature there are a dozen, sometimes even dozens of different mechanics that add up to the playability of a feature. Our concern now is with increasing our pace, so that we can achieve that quality faster.

Q: What's your budget estimate for Green Hell 2?

Grzegorz Piekart: We don't have one. It's too soon to be able to say.

Q: Green Hell 1's beta release was offered at a 20% discount. StarRupture will have a co-op mode from the beginning, can we expect a slightly lower discount?

Grzegorz Piekart: This is a very specific question. I presume that it'll be linked to the price we set. Any price we want to have can be set in two ways. We can set the headliner price, or set an increased headliner price and offer the game at a discount. This is a topic that we will only tackle at the end, shortly before the release itself.

Q: How much is the total cost of Green Hell's development and maintenance now? Last August it was 16.8 million zlotys.

Grzegorz Piekart: Truth be told, we traditionally do that calculation before the publication of the Q3 report, so we will share that information with you then. I don't have the figure off the top of my head, and I wouldn't want to mislead you.

Q: When do you intend to start the pre-production phase of Green Hell 2?

Krzysztof Kwiatek: Certainly not before StarRupture gets its happy ending in the form of Early Access. Until then, we will only work conceptually. That being said, the conceptual work is supposed to noticeably shorten our time working on the game afterwards. The most important thing is to know what you want to do. Is there anything else I could say about the pre-production phase? I hope that even it'll be shortened with Green Hell 2 due to the fact that pre-production is very often used to iterate and test ideas about mechanics and what you want to have. We already have an idea of what Green Hell 2 should be, and how the new and improved mechanics from Green Hell 1 should work. We're putting a lot of effort into shortening the pre-production period.

Q: What do you think of the release of Satisfactory 1.0? Does it reaffirm you in the path you have taken with StarRupture?

Grzegorz Piekart: A very broad question. What do we think of the launch? We think very highly of it, we have always said that it is a great game, very well developed and practically the benchmark of a factory builder.

Krzysztof Kwiatek: With a large player base that they have worked for years to build.

Grzegorz Piekart: The game came out after five years because it was on Epic before Steam. It's a huge, fantastic game, getting great reviews. Version 1.0 has topped all previous peaks and is selling very well, despite such a huge amount of players who already had this game. They had already sold a huge amount, and now they are still beating their record. We are very positive about it, but does it affect us in any way? Not particularly, because we are finishing our game and Satisfactory 1.0 doesn't have much of a bearing on StarRupture, because we don't know what kind of a bearing it could have.

Krzysztof Kwiatek: There can be only one keynote from this: a well-made game will sell well. We believe in StarRupture, but StarRupture will not compete directly with Satisfactory. There is a giant base-builder that focuses solely on that. Besides, as Grzegorz mentioned, this is the 7th year of development of their title.

Q: How much do you estimate the cost of supporting StarRupture will be, once the full version is released, assuming the same intensity of content addition as with Green Hell?

Grzegorz Piekart: We've not thought about that at all. From our perspective, it is completely irrelevant as of today. We do not estimate such costs. The most important thing for us is to make the best possible game and release it. What happens then will determine what we do with this project next.

Q: Are you considering increasing your capital investment in Creepy Jar?

Grzegorz Piekart: I don't think we should comment on buying shares, because I think it's covered by MAR, so we'll skip that question.

Q: How will the development team be divided after the Early Access release of StarRupture? How many people will go into the creation of Green Hell 2?

Krzysztof Kwiatek: The main indicator for us at that point will be how well StarRupture sells in Early Access. We, for our part, can only influence what we do with the game and how we work on it. We are trying to make StarRupture the best, most fun, in-depth game possible, but we don't know how it will be received on the market. No one can predict that. Depending on the sales, we'll probably split the team up and figure out who to put towards Green Hell 2 and when.

Q: What elements of StarRupture need the most improvement right now?

Krzysztof Kwiatek: I think that we're going to be focusing the most on the base defence and combat elements right now, because things like exploration, world-building, and the building aspect seem to be fairly in hand. We've also worked on them the longest. Of course, they need fine-tuning, balancing and everything related to playtesting, but the base defence aspect has been highly iterated until recently, going through various concepts, so here we still have a lot of work to do. At two levels really, it's not just about refining the animation or what FX comes out of the barrel of the gun, but in general the whole logic of defending that base. Where it comes from, how it progresses, what it affects, and so on.

Grzegorz Piekart: I would add, improvements in the sense that even once we have all the mechanics and things that Krzysiek talked about, there's still a balancing stage. It's a really big stage to put all these things we have in the game together into something that's fun. Let's not forget that we are also assuming some performance optimization elements and bug fixing. There's definitely a lot of time and effort involved in that ahead of us.

Q: How far in advance do you want to announce the release date of the game? A month, a quarter before release, at some event? Are there any industry standards for this type of game?

Grzegorz Piekart: It's probably best to start at the end of that question. There are no gold standards, but we don't want to drop a game out of nowhere, that's for sure. The mere listing of the launch date on Steam already raises its visibility. We will certainly want to use that last period, probably the last couple of weeks, in that way at the very least. Maybe it will be a bit longer, we'll see. We don't have a specific date, but it certainly won't be a short period, because we don't think that's effective. As for any events, we'll see. Various options for how we'll do it are potentially open. The most important thing is to have the game. Good opportunities to launch and announce it will definitely be there. The key is that we deliver the product at the right quality.

Q: Please elaborate, the pre-production of Green Hell 2 will start after the Early Access release of StarRupture, or after the full 1.0 release?

Krzysztof Kwiatek: We don't know that yet. Everything depends on how StarRupture's Early Access performs on Steam. I think we are leaning more towards pre-production starting before the full 1.0 release. The 1.0 release could be at any number of moments in time. It doesn't have a definite impact on the sales of this game. If the Early Access is good and players like it, such as in the case of the aforementioned Satisfactory, it could be on Steam for several years and sell very well, and the 1.0 release is just crossing the "t". It was a little different with Green Hell. Version 1.0 came out very quickly, and then we continued to expand it with additional content for years to come. The Satisfactory developers, conversely, expanded the game with additional content, and now they have made version 1.0. We don't want to rely on version 1.0 to start work on Green Hell 2. We would like to move as soon as possible. Once we see that we have the ability to redeploy our manpower, then we'll start planning that work.

Q: How long will StarRupture be in Early Access per your current plans?

Grzegorz Piekart: As Krzysiek said, historically Green Hell wasn't in Early Access for long, it was in fact exactly one year. We don't know the answer to that today. We are assuming that we'll add a couple of features to the Early Access game, probably a story and things like that. It's not rigid as of today, but if I had to bet on whether we'll lean towards what we did in Green Hell or what Satisfactory did, I'd say we'll probably repeat what we did before. That model has some advantages for us. Either way, we'll probably add more content later anyway, provided that the game is at least a reasonable success, otherwise, it might not make sense to do so.

Q: Can we expect a significant leap in quality in terms of enemy AI in StarRupture, compared to Green Hell?

Krzysztof Kwiatek: They are completely two different titles. The AI of the enemies has a completely different logic, and different algorithms and does things differently. It's hard for me to answer that question in that way. I'm more able to answer whether there will be a qualitative leap in terms of AI in Green Hell 2 compared to Green Hell 1. Yes, there will be. In StarRupture, the defence of the base will come down to the hordes you shoot at and destroy, rather than any specific intelligent behaviour of individual AIs.

That's all the questions. Thank you for being with us and listening to us once again. See you next time.

Grzegorz Piekart: Thank you very much. We would like to invite the individual investors to the chat at 1 p.m. Thank you.