



Business Review JANUARY–MARCH 2026



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Remedy Entertainment Plc | Business Review January–March 2026

Remedy is focusing on its core strengths, CONTROL Resonant on track and marketing activity ramping up

Profitable quarter, increased game sales and royalties

The Business Review is unaudited. Figures in parentheses refer to the comparison period in the previous year, unless otherwise stated.

Highlights from January–March 2026

- Revenue decreased by -1.9% to EUR 13.1 (13.4) million.
- EBITDA was EUR 2.9 (2.6) million.
- Operating profit (EBIT) was EUR 1.0 (1.3) million, and the operating profit margin was 7.8% (9.7%) of revenue.
- Cash flow from operations was EUR 8.3 (-6.6) million.
- In February 2026, Jean-Charles Gaudechon was appointed as the CEO of Remedy as of March 1, 2026.

Key Figures

MEUR, IFRS, Group, unaudited	1-3/2026	1-3/2025	1-12/2025
Revenue	13.1	13.4	59.5
Growth in revenue, %	-1.9%	24.1%	17.5%
EBITDA	2.9	2.6	11.3
EBITDA, % of revenue	22.3%	19.3%	19.1%
Operating profit (EBIT)	1.0	1.3	-14.9
Operating profit, % of revenue	7.8%	9.7%	-25.0%
Result for review period	0.5	0.6	-13.0
Result for review period, % of revenue	3.6%	4.4%	-21.9%
Balance sheet total	86.1	97.4	87.5
Cash flow from operations	8.3	-6.6	4.5
Net cash	15.9	12.3	11.1
Cash and liquid investments	34.0	28.0	29.4
Net gearing, %	-27.7%	-17.6%	-19.7%
Equity ratio, %	68.6%	73.9%	67.4%
Capital expenditures	3.3	3.8	14.3
Average number of personnel during review period (FTE)	374	363	371
Headcount at the end of period	391	373	387
Earnings per share, €	0.04	0.04	-0.96
Earnings per share, € (diluted)	0.04	0.04	-0.96
Number of shares at the end of period	13,640,451*	13,585,151	13,640,451*

*Includes 50,000 treasury shares.

Comments by CEO Jean-Charles Gaudechon

Remedy had a profitable first quarter of 2026, ahead of marketing ramp up and related spend to support the launch of *CONTROL Resonant*. Revenue was EUR 13.1 (13.4) million, with a decrease of -1.9% from the comparison period. Revenue from game sales and royalties increased, driven by royalties from *Alan Wake 2*, revenue from *FBC: Firebreak* and the sales of *Control* which improved from the comparison period. Development fees decreased but made over half of the total revenue in Q1. Development fees were received from *Max Payne 1&2 remake* and *CONTROL Resonant*. EBITDA improved to EUR 2.9 (2.6) million and operating profit (EBIT) was EUR 1.0 (1.3) million.

More of what makes us Remedy

After assuming the role of CEO in March and getting to know the company and our teams, my belief in Remedy's vision and future only continues to be reinforced.

The gaming industry and market have always been dynamic, now more volatile than ever. As the industry searches for its footing, Remedy will double down on what makes the studio unique: our creative identity, memorable IPs, and commitment to delivering exceptional quality and originality.

We are more focused than ever on moving forward with franchise expansion, self-publishing, and commercial discipline to improve our business performance. The studio is in good shape to deliver on these pillars.

CONTROL Resonant

In the first quarter, we took numerous steps in the ambitious global marketing campaign we have planned for *CONTROL Resonant*.

In February, a new gameplay trailer made its debut during PlayStation's highly viewed State of Play. In March, NVIDIA, Remedy's longtime partner, released a new *CONTROL Resonant* trailer. We expanded beyond the trailers by showcasing exclusive content of *CONTROL Resonant* with the global press and content creators, with positive overall sentiment. The first episode of the *CONTROL Resonant* developer diary was also released for our community, continuing to build awareness ahead of the launch.

While our core markets remain a priority, we also want more players around the world to experience Remedy's games. Remedy launched well-received social media marketing in China to engage with the local community. We are working with local partners on addressing the Chinese and other Asian markets. After the reporting period, in May, Remedy also made an exclusive appearance at Gamescom Latam in São Paulo, Brazil, with key members of the team on the ground to connect with fans.

We remain committed to our goal of making the game a 'must-have day-one purchase' for the fans of *Control* and for gamers worldwide. A lot of interest was captured in connection with our December 2025 announcement, and we expect the momentum to intensify leading up to the launch. Leading indicators are on track for us to reach this

goal. I play the game regularly; the gameplay and overall feel are coming together, and I am confident we have a strong product at hand.

Games in the market

Overall, our portfolio performed steadily in Q1, the year-on-year uplift driven by stronger publishing work on *Control*, royalties from *Alan Wake 2* and revenue accruals from *FBC: Firebreak*, which was launched in the second quarter of 2025.

Control retained solid sales momentum during Q1 and sold better than in the comparison period, driven by promotions and added visibility from *CONTROL Resonant*. At attractive price points, *Control* provides an easy entry-point for new players to get involved in the CONTROL universe ahead of the sequel and expands our addressable audiences. *Control* has sold over 6 million lifetime copies.

Alan Wake 2 continued to earn royalties in the first quarter. *Alan Wake 2* and *Alan Wake Remastered* became available in Amazon's Luna service, generating a platform-deal royalty. Other games of the Alan Wake franchise continued normal back-catalogue sales.

FBC: Firebreak received its last Major Update 'Open House' in March, and the game moved to maintenance mode. Friend's Pass feature was introduced to serve our community and to support the game's player base. *FBC: Firebreak* will remain live and playable. Upkeeping the infrastructure will not incur significant costs for Remedy. *FBC: Firebreak* remains available on both PlayStation Plus and Xbox Game Pass and is available for purchase on the PC and console platforms it was released on.

Good start to an exciting year

Remedy has a pivotal year ahead, and we are off to a good start. Our first quarter was profitable, our games on the market performed to our expectations and we're making steady progress with our development projects. Delivering a high-quality *CONTROL Resonant* with a successful launch is our top priority and we are on track for our 2026 launch. Our marketing activities and related spend will significantly intensify prior to the launch of the game.

Remedy has a strong portfolio of products with the potential to become larger, enduring franchises. Fans in new geographies are finding our games, *CONTROL Resonant* supports 8 audio languages, including e.g. Chinese and Brazilian Portuguese as new additions, and is the most localized Remedy game to date. Self-publishing enables us to direct the franchise strategy and marketing activities to our vision.

In a volatile and crowded market, Remedy's signature approach to storytelling and gameplay, our proprietary Northlight engine, the Remedy Connected Universe and a unique voice in the industry make Remedy's games stand out in a way that's impossible to replicate. In parallel, we have a studio with world-class talent and a track record in delivering multi-award-winning titles at structurally more efficient budgets compared to many of our peers. The studio is right sized for the ambitions ahead of us, and our focus now is on execution.

Remedy's DNA is a product of an ambitious creative culture that has been carefully built over three decades. Protecting and reinforcing that culture and letting it compound is ultimately how we create value and is a key priority for me as the CEO.

Games in development

Game	Publisher	Stage-gate status
<i>CONTROL Resonant</i>	Remedy Entertainment	Full production
<i>New project</i>	Remedy Entertainment	Proof of concept
<i>Max Payne 1&2 remake</i>	Rockstar Games	Full production

Outlook 2026 (unchanged)

Remedy expects its full year revenue and EBITDA to increase from the previous year.

Long-term business prospects

We have two established own franchises, CONTROL and Alan Wake, which are linked through the Remedy Connected Universe. Remedy will self-publish upcoming games, in which Remedy owns the IP. Growing and expanding the two franchises will be a key part of our future. In addition, we work with a partner franchise Max Payne, originally created by Remedy.

By 2030, we aim to be a highly regarded creative studio with sustainable, significant commercial success. We have set ourselves the following financial targets:

- 1) Double the 2024 revenue by 2027 with continued growth beyond this milestone and
- 2) EBITDA margin of 30% by 2027 and maintain that minimum level throughout the strategy period.

Webcast

Remedy will host a webcast in English on its Q1 2026 financial results for investors, analysts and media on May 5, 2026, at 12:00 p.m. (EEST). Remedy's financial results will be presented by CEO Jean-Charles Gaudechon and CFO Santtu Kallionpää.

The Business Review will be available after publication on Remedy's Investor website: <https://investors.remedygames.com/financials-and-reports/financial-reports/>.

Webcast details:

Register in advance for the webcast:

<https://remedy.videosync.fi/q1-2026/register>

After registering, you will receive a confirmation email containing information about joining the webcast.

A recording of the webcast will be available afterwards on Remedy's Investor website: <https://investors.remedygames.com/financials-and-reports/financial-reports/>.

More information

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Remedy in brief

Remedy Entertainment Plc is a pioneering, globally renowned video game company founded in 1995 and headquartered in Finland with an office in Stockholm, Sweden. Known for its story-driven and visually stunning action games, Remedy has created multiple successful, critically acclaimed franchises such as CONTROL, Alan Wake and Max Payne. Remedy also develops its own Northlight game engine and tools technology that powers its games. Remedy's shares are listed on Nasdaq Helsinki's main list.

www.remedygames.com

Result from business operations

January–March 2026

In January–March 2026, Remedy's revenue decreased by -1.9% in relation to the comparison period, amounting to EUR 13.1 (13.4) million. Development fees were EUR 8.2 (10.7) million. Game sales and royalties increased to EUR 5.0 (2.6) million. For the reporting period, the main sources of revenue were development fees from *Max Payne 1&2 remake* and *CONTROL Resonant* as well as royalties from *Alan Wake 2. Control* game sales were on a higher level than in the comparison period. Period also included game sales from *FBC: Firebreak*, mainly consisting of subscription service agreement accruals.

In January–March 2026, Remedy's EBITDA improved to EUR 2.9 (2.6) million and operating profit (EBIT) was EUR 1.0 (1.3) million. Materials and services expenses, at EUR 1.3 million, were 52.5% lower than in the comparison period, driven by lower external development expenses in the game projects. Personnel expenses, at EUR 6.3 million, were 5.1% higher than in the comparison period. The personnel expenses excluding capitalization increased by 3%, which is in line with the growth of the average number of personnel during the reporting period. Depreciation expenses were EUR 1.9 million, being EUR 0.6 million higher than in the comparison period, due to *FBC: Firebreak* related depreciation. Other operating expenses, at EUR 2.7 million, also increased by 23.3% as the investments in self-publishing continued in Q1 2026.

Cash flow and financial position

Cash flow

January–March 2026

In January–March 2026, Remedy's net cash flow was EUR 4.7 (-10.3) million. Cash flow from business operations amounted to EUR 8.3 (-6.6) million. The outgoing payments related to operating expenses remained on a steady level from quarter to quarter, while the incoming payments during the reporting period were at a higher level in relation to the comparison period. This was due to timing of incoming payments.

In January–March 2026, Remedy's cash flow from investing activities amounted to EUR -3.2 (-3.4) million and cash flow from financing activities amounted to EUR -0.4 (-0.3) million. In the comparison period, the cash flow from investing activities contained the final instalment to 505 Games EUR 3.2 million as well as liquidation of cash management investments of EUR 3.0 million.

Financial position

Remedy's non-current assets on March 31, 2026, totalled EUR 43.9 (53.9) million. The decrease in non-current assets from the comparison period is largely due to the impairment of *FBC: Firebreak* in Q3 2025. Remedy has several projects whose product development costs, as well as the publishing rights of CONTROL franchise, are capitalized according to IFRS standards. The total amount of capitalized product development expenses was EUR 22.1 (29.3) million on March 31, 2026. Currently, the majority of the capitalized product development expenses are related to *CONTROL Resonant*. Other intangible assets amounted to EUR 7.6 (13.4) million and comprised of purchased CONTROL related publishing and distribution rights, of which the majority are allocated to *CONTROL Resonant*. The company does not have any goodwill on its balance sheet.

On March 31, 2026, Remedy's cash position was EUR 14.4 (10.7) million and other current financial assets were EUR 19.6 (17.3) million. Other current financial assets include Remedy's liquid cash management investments.

The company's liabilities on March 31, 2026, amounted to EUR 28.5 (27.6) million. The amount contains EUR 14.9 million convertible loan liabilities and EUR 0.3 million of new interest accruals related to the agreement Remedy entered with Tencent in September 2024.

Remedy's balance sheet total on March 31, 2026, was EUR 86.1 (97.4) million and equity EUR 57.6 (69.8) million. The company's equity ratio was 68.6% (73.9%) and net gearing -27.7% (-17.6%).

Personnel, management and governance

The number of the company's personnel (headcount) was 391 (373) at the end of the period under review, with an annual growth of 4.8%. The average number of personnel (FTE) was 374 (363) during the reporting period, growing 3.0%.

At the end of the period under review, the company's Core Management Team comprised CEO Jean-Charles Gaudechon, CFO Santtu Kallionpää, Chief Product Officer Markus Mäki, Creative Director Sami Järvi, Creative Director Mikael Kasurinen, Chief Commercial Officer Johannes Paloheimo and Chief Technology Officer Mika Vehkala.

Shares, shareholders and share-based incentive schemes

Remedy's shares are traded in Nasdaq Helsinki with the trading code REMEDY. The closing price of Remedy's shares on the last trading day of the review period was 11.18 euros.

January–March 2026	Highest share price, €	Lowest share price, €	Closing share price, €	Volume-weighted average price, €
Remedy	16.18	11.10	11.18	13.90

	March 31, 2026	March 31, 2025	December 31, 2025
Market capitalization, €	151,941,242	190,192,114	206,574,855
Number of shareholders	16,277	17,251	16,365
Number of shares at the end of period	13,640,451	13,585,151	13,640,451
Number of shares outstanding at the end of period	13,590,451	13,585,151	13,590,451
Average number of shares outstanding within period	13,590,451	13,585,151	13,610,679
Average number of shares outstanding within period, diluted (IFRS)*	13,590,451	13,640,442	13,637,784
Average number of shares outstanding within period, diluted	13,590,451	13,754,650	13,680,971
Value of share turnover within period	5,918,320	6,714,398	27,742,810
Total number of traded shares within period	425,703	489,247	1,883,682

*Calculated according to International Financial Reporting Standards (IFRS).

The company has one series of shares (ISIN: FI4000251897). The number of shares in the company was 13,640,451 on March 31, 2026, of which Remedy held 50,000 treasury shares. Excluding treasury shares, the number of shares at the end of period was 13,590,451.

On April 10, 2025, the Annual General Meeting granted the Board of Directors an authorisation to resolve on the issuance of new shares, treasury shares and option rights or other special rights to shares in one or several instalments either against payment or without payment so that the number of shares to be issued can be at maximum 1,000,000. On March 31, 2026, 650,000 shares are left to be issued under the authorization of the Annual General Meeting on said date.

Major shareholders on March 31, 2026

	Name	Shares	Percentage
1.	Mäki Markus	3,197,000	23.4
2.	Järvi Sami	560,000	4.1
3.	Virtala Tero	298,125	2.2
4.	Lehtinen Saku	200,740	1.5
5.	Evli Finnish Small Cap Fund	192,391	1.4
6.	Sijoitusrahasto Aktia Capital	188,807	1.4
7.	Varma Mutual Pension Insurance Company	150,000	1.1
8.	Proprius Partners Micro Finland (Non-Ucits)	149,750	1.1
9.	Paloheimo Johannes	106,000	0.8
10.	Pulkkinen Janne	100,000	0.7
	10 largest shareholders total	5,142,813	37.7
	Accendo Capital SICAV RAIF (nominee registered)	2,063,162	15.1
	Other nominee registered	2,588,332	19.0
	Other shares	3,796,144	27.8
	Treasury shares	50,000	0.4
	Total	13,640,451	100.0%

Option plans

During the reporting period, Remedy has had six option plans directed to Remedy's key persons: Option Plan 2020, Option Plan 2021, Option Plan 2022, Option Plan 2023, Option Plan 2024 and Option Plan 2025. The table below illustrates the key information about the option plans. More information about the option plans can be found on Remedy's website at <https://investors.remedygames.com/remuneration/>.

Key information about the option plans as of March 31, 2026

Option Plan	Maximum number of option rights issued	Number of allocated option rights	Number of unexercised option rights	Share subscription period	Share subscription price, EUR
Option Plan 2020	179,500	179,500	170,500	June 1, 2023 – May 31, 2026	22.21
Option Plan 2021	270,000	270,000	270,000	June 1, 2024 – May 31, 2027	47.09
Option Plan 2022	292,000	292,000	292,000	June 1, 2025 – May 31, 2028	26.64
Option Plan 2023	350,000	306,000	306,000	June 1, 2026 – May 31, 2029	27.31
Option Plan 2024	350,000	327,000	327,000	June 1, 2027 – May 31, 2030	19.76
Option Plan 2025	350,000	334,000	334,000	June 1, 2028 – May 31, 2031	16.66

Risks and uncertainties

The most substantial short-term risks and uncertainties are:

- Remedy's game development efforts may fail if the company is unable to develop its games within set mandates, such as release schedule, quality, and budget. Additionally, the company's games may not generate sufficient sales after their release, even if well received and of high quality, thus generating less than estimated game revenue for Remedy.
- Remedy has entered into long-term agreements with its partners related to game projects in development and game sales. If the company failed to satisfy key contract obligations, its partners could terminate their agreements with, or present claims to, the company.
- Remedy is self-publishing its games based on fully owned IPs and is in this way taking more financing risk in game development. In case the self-published games are not successful and do not generate sufficient sales, Remedy carries the risk of the games not becoming profitable.
- Remedy's success depends significantly on its ability to hire, train, and retain skilled personnel. If the company fails in these areas, it will be unable to effectively conduct its business.
- Remedy's business is subject to economic, market, and geopolitical conditions, which are beyond its control. Possible significant fluctuations in currencies, especially USD exchange rate, could have effects on Remedy's profitability.

The above-mentioned risks might, if they materialize, have a significant negative impact on Remedy's business operations, result, financial position, outlook and share price.

Events after the end of the reporting period

In April, Remedy summoned its shareholders to the company's Annual General Meeting, which will be held on May 21, 2026, at the company's office at Luomanportti 3, 02200 Espoo, Finland. Further information is available on the company's website at <https://investors.remedygames.com/annual-general-meeting-2026/>.

Tables

Consolidated statement of comprehensive income

EUR thousand	1–3/2026	1–3/2025	1–12/2025
REVENUE	13,141	13,398	59,510
Development fees	8,189	10,749	32,947
Game sales and royalties	4,952	2,648	26,562
Other operating income	65	0	0
Materials and services	-1,228	-2,585	-12,240
Game development related materials and services	-907	-2,453	-10,471
Revenue related partner expenses	-321	-131	-1,769
Personnel expenses	-6,341	-6,036	-24,896
Depreciation, amortization and impairment	-1,901	-1,288	-26,206
Other operating expenses	-2,707	-2,195	-11,031
OPERATING PROFIT (LOSS)	1,029	1,294	-14,863
Financial income	13	266	1,150
Financial expenses	-290	-461	-1,991
PROFIT (LOSS) BEFORE INCOME TAXES	752	1,099	-15,703
Income taxes	-276	-509	2,673
PROFIT (LOSS) FOR THE FINANCIAL YEAR	476	590	-13,030
OTHER COMPREHENSIVE INCOME (EXPENSE)			
Items that may be subsequently reclassified to profit or loss	0	0	0
Total other comprehensive income (expense) for the financial year	0	0	0
TOTAL COMPREHENSIVE INCOME (EXPENSE) FOR THE FINANCIAL YEAR	476	590	-13,030
PROFIT (LOSS) FOR THE FINANCIAL YEAR ATTRIBUTABLE TO OWNERS OF THE COMPANY	476	590	-13,030
EARNINGS PER SHARE			
Basic earnings per share, euro	0.04	0.04	-0.96
Diluted earnings per share, euro	0.04	0.04	-0.96

Consolidated statement of financial position

EUR thousand	March 31, 2026	March 31, 2025	December 31, 2025
ASSETS			
NON-CURRENT ASSETS			
Intangible assets	29,740	42,682	27,933
Tangible assets	2,240	3,127	2,369
Right-of-use assets	3,114	2,298	3,391
Non-current receivables	746	794	751
Deferred tax assets	8,015	5,040	8,308
TOTAL NON-CURRENT ASSETS	43,856	53,941	42,752
CURRENT ASSETS			
Trade and other receivables	8,258	15,492	15,402
Current financial assets	19,636	17,265	19,754
Cash and cash equivalents	14,389	10,704	9,641
TOTAL CURRENT ASSETS	42,283	43,461	44,797
TOTAL ASSETS	86,139	97,402	87,548

EUR thousand	March 31, 2026	March 31, 2025	December 31, 2025
EQUITY AND LIABILITIES			
EQUITY			
Share capital	80	80	80
Share premium	38	38	38
Invested non-restricted equity reserve	58,169	58,363	58,169
Retained earnings (losses)	-1,147	10,714	11,337
Profit (loss) for the financial year	476	590	-13,030
TOTAL EQUITY	57,616	69,785	56,594
LIABILITIES			
NON-CURRENT LIABILITIES			
Convertible bonds	14,921	13,402	14,838
Lease liabilities	1,834	865	2,123
Accrued expenses	324	300	0
Deferred tax liabilities	136	143	196
TOTAL NON-CURRENT LIABILITIES	17,215	14,710	17,157
CURRENT LIABILITIES			
Lease liabilities	1,327	1,440	1,306
Trade and other payables	9,982	11,467	12,491
TOTAL CURRENT LIABILITIES	11,309	12,907	13,797
TOTAL LIABILITIES	28,524	27,617	30,954
TOTAL EQUITY AND LIABILITIES	86,139	97,402	87,548

Condensed consolidated statement of cash flow

EUR thousand	1-3/2026	1-3/2025	1-12/2025
Cash flow from operating activities	8,319	-6,624	4,513
Cash flow from investing activities*	-3,213	-3,396	-13,646
Cash flow from financing activities	-357	-272	-2,222
Liquid assets - opening balance	9,641	20,996	20,996
Change in liquid assets	4,748	-10,292	-11,356
Liquid assets - closing balance	14,389	10,704	9,641

*Includes capitalized development costs in January-March 2026 EUR -3,031 (in January-March 2025 EUR -3,049) thousand.

Consolidated statement of changes in equity

Changes in shareholders' equity 1–3/2026	Share capital	Share premium account	Invested unrestricted equity fund	Retained earnings	SHARE-HOLDERS' EQUITY TOTAL
EUR thousand					
Balance January 1, 2026	80	38	58,169	-1,693	56,594
Comprehensive income					
Profit (Loss) for the financial year				476	476
Other comprehensive income					
Total comprehensive income				476	476
Transactions with owners of the company					
Share options granted				546	546
Total transactions with owners				546	546
BALANCE March 31, 2026	80	38	58,169	-671	57,616

Changes in shareholders' equity 1–3/2025	Share capital	Share premium account	Invested unrestricted equity fund	Retained earnings	SHARE-HOLDERS' EQUITY TOTAL
EUR thousand					
Balance January 1, 2025	80	38	58,344	10,065	68,527
Comprehensive income					
Profit (Loss) for the financial year				590	590
Other comprehensive income					
Total comprehensive income				590	590
Transactions with owners of the company					
Share options granted				649	649
Share issue and other share subscriptions			18		18
Total transactions with owners			18	649	667
BALANCE March 31, 2025	80	38	58,363	11,305	69,785

Notes to the Business Review January–March 2026

Revenue breakdown per quarter

EUR thousand	1–3/2026	10–12/2025	7–9/2025	4–6/2025	1–3/2025
Development fees	8,189	8,687	6,115	7,396	10,749
Game sales and royalties	4,952	8,354	6,041	9,519	2,648
Total	13,141	17,041	12,156	16,915	13,398

Changes in property, plant and equipment

EUR thousand	Machinery and equipment		Other tangible assets		Total	
	2026	2025	2026	2025	2026	2025
Cost						
Balance January 1	10,059	9,550	1,988	1,988	12,048	11,538
Additions	215	150	0	0	215	150
Balance March 31	10,274	9,700	1,988	1,988	12,262	11,688
Accumulated depreciation and impairment						
Balance January 1	-7,708	-6,233	-1,971	-1,947	-9,679	-8,180
Depreciation	-337	-375	-6	-6	-343	-381
Balance March 31	-8,045	-6,608	-1,977	-1,953	-10,022	-8,561
Carrying amount on January 1	2,351	3,316	17	41	2,369	3,357
Carrying amount on March 31	2,229	3,092	11	35	2,240	3,127

Changes in intangible assets

EUR thousand	Capitalized development costs		Other intangible assets		Total	
	2026	2025	2026	2025	2026	2025
Cost						
Balance January 1	56,988	46,026	16,945	16,416	73,932	62,441
Additions	3,031	3,049	0	391	3,031	3,440
Balance March 31	60,019	49,075	16,945	16,807	76,963	65,881
Accumulated amortization and impairment						
Balance January 1	-36,819	-19,197	-9,181	-3,430	-45,999	-22,626
Amortization	-1,086	-573	-138	0	-1,224	-573
Balance March 31	-37,905	-19,769	-9,319	-3,430	-47,223	-23,199
Carrying amount on January 1	20,169	26,829	7,764	12,986	27,933	39,815
Carrying amount on March 31	22,114	29,305	7,626	13,377	29,740	42,682

Calculation formulas used for the indicators

EBITDA: Operating profit (EBIT) + depreciation and amortization

Operating profit (EBIT): Profit (loss) before taxes and financial items

Operating profit, % of revenue: Operating profit (EBIT) / revenue

Net cash: Cash in hand and banks + liquid investments* - interest-bearing liabilities

Net gearing, %: (Interest-bearing liabilities - cash in hand and at banks – liquid investments*) / shareholders' equity

Equity ratio, %: Shareholders' equity / (balance sheet total - advances received)

Capital Expenditures: Change in tangible and intangible assets added by depreciation of these assets

*Liquid investments include Remedy's liquid investments to equity funds. All of these investments are in cash, money market, or fixed income instruments.

Espoo, May 5, 2026
Remedy Entertainment Plc
Board of Directors

This is not an interim report as defined in IAS 34. Remedy follows the half-year reporting schedule according to Finnish Securities Market Act and publishes business reviews off the first three and nine months of the fiscal year. These business reviews will include the most essential information regarding the company's financial performance. The financial figures presented in this business review are unaudited.