



Current report No. 22/2023

Date: 14 June 2023

Subject: Conclusion of a development and publishing agreement with Microsoft Corporation

Legal basis: Article 17 Section 1 of the MAR

Report content:

The Management Board of PCF Group S.A. with its registered office in Warsaw (the "**Company**") hereby informs that on 13 June 2023 the Company and Microsoft Corporation, with its principal place of business in Redmond, Washington, USA, have entered into a Development and Publishing Agreement (the "**Agreement**") regarding the development and delivery by the Company to the Publisher of the video game from the AAA segment under the code name *Project Maverick* (the "**Game**") pursuant to the Product Appendix to the Agreement indicating the agreed timetable, including the milestones.

The development of the Game by the Company will be performed under the work for hire model, based on the intellectual property rights owned by the Publisher and will be entirely financed by the Publisher when advancing by the Company of the development works under the milestones.

Total production budget for the Game is USD 30-50 million.

The scope and terms of the Agreement do not differ substantially from the terms of development and publishing agreements typically concluded for this type of project.

The conclusion of the Agreement is in line with the update of the Strategy of the Company and the People Can Fly capital group announced by the Company on 31 January 2023, according to which if there are commercially attractive opportunities for cooperation with reputable partners in the work-for-hire model, then the Company will take full advantage of them.