

FY 2021/22, A TRANSITION YEAR
ANNUAL SALES: 155.9 M€ (-12.3%)

VERY STRONG GROWTH EXPECTED IN FY 2022/23

NACON (ISIN FR0013482791) announced today its sales for the full 2021/22 financial year (period from 1st April until 31st March).

IFRS – M€ Sales	2021/22	2020/21	Change
1 st Quarter	33.7	38.0	-11.3%
2 nd Quarter	39.3	48.6	-19.1%
3 rd Quarter ⁽¹⁾	51.2	48.6	+5.2%
4 th Quarter (Jan. - March) ⁽¹⁾	31.7	42.6	-25.6%
<i>Games</i>	12.9	22.4	-42.6%
<i>Accessories</i>	17.9	19.0	-6.0%
<i>Others</i> ⁽²⁾	0.9	1.1	-19.6%
Cumulative 12 mths (April-March) ⁽¹⁾	155.9	177.8	-12.3%
<i>Games</i>	54.4	69.0	-21.2%
<i>Accessories</i>	96.6	103.1	-6.3%
<i>Others</i> ⁽²⁾	4.9	5.7	-13.7%

⁽¹⁾ Non audited data

⁽²⁾ Mobile and Audio sales

A fourth quarter impacted by the postponement of the release of several video games

As announced, sales for the 4th quarter of FY 2021/22, at €31.7 M€, were down 25.6% on a like-for-like basis due to the weakness of the publishing business.

GAMES

The Video Games business posted Q4 sales of 12.9 M€, down 42.6%. This change resulted from the postponement of several game releases to FY 2022/2023, in particular the highly awaited *Vampire: The Masquerade® - Swansong* title to 19 May 2022.

The only release of the quarter, *Rugby 22*, was well received and outperformed *Rugby 20*.

The back catalogue* business performed well with sales up 12.7% to 6.9 M€.

ACCESSORIES

The Accessories business held up well against a backdrop of a shortage of consoles and an unfavourable geopolitical and economic environment. Sales were 17.9 M€ for the quarter, down 6.0%.

12-month sales in line with announced targets

For the full FY 2021/2022, sales amounted to 155.9 M€, within the range announced by the Group at the time of the publication of Q3 sales.

Sales were 54.4 M€ (-21.2%) for the Games business and 96.6 M€ (-6.3%) for the Accessories business.

Due to slightly lower than expected sales in Q4, current operating income is expected to be between 17 M€ and 19 M€ for the full year.

Strong acceleration of business and earnings growth expected in 2022/2023

The quantity and quality of the games expected for FY 2022/23 will have a "booster" effect on the activity of this new financial year.

Due to the high level of editorial activity (*Vampire: The Masquerade® - Swansong*, *Zorro The Chronicles*, *Tour de France 2022 and Pro Cycling Manager*), sales in Q1 2022/23 will be up sharply. In this context, Nacon reiterates its targets of sales ranging between 250 M€ and 300 M€ for FY 2022/23 with a current operating margin in excess of 20%.

Following the acquisitions of Midgar Studio and Daedalic Entertainment, Nacon will further pursue its external growth strategy in order to strengthen its ability to develop new quality games internally.

Upon release of its FY 2021/22 results on May 30, Nacon will detail its business plan for the current year.

(*) Back catalogue: games released in previous financial years

Next Publication:

Annual Results 2021/22: 30 May 2022 (Press release after close of the Paris stock exchange)

ABOUT NACON

2021-22 ANNUAL SALES

155.9 M€

HEADCOUNT

Over 700 employees

INTERNATIONAL

20 subsidiaries and a distribution network across 100 countries
<https://corporate.nacongaming.com/>

NACON is a company of the BIGBEN Group founded in 2019 to optimize its know-how through strong synergies in the video game market. By bringing together its 16 development studios, the publishing of AA video games, the design and distribution of premium gaming devices, NACON focuses 30 years of expertise at the service of players. This new unified business unit strengthens NACON's position in the market, enables it to innovate by creating new unique competitive advantages.

Company listed on Euronext Paris, compartment B
ISIN : FR0013482791 ; Reuters : NACON.PA ; Bloomberg : NACON:FP

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