
MIGHTY KINGDOM COMPLETES \$4M PRE-IPO AND ADDS HIGH PROFILE EXECUTIVES TO BOARD

Australia's largest independent game studio, Mighty Kingdom, has completed its highly anticipated \$4 million (AU) pre-initial public offering (pre-IPO).

It received strong demand from institutional, family and sophisticated investors, resulting in a heavily over-subscribed offer, exceeding expectations.

Founded in Adelaide in 2010, Mighty Kingdom has grown to over 80 developers, with minimal outside investment. In the past decade it has released more than 20 games to more than 50 million players worldwide across multiple platforms.

Mighty Kingdom Founder and CEO, Philip Mayes, said strong partnerships with some of the world's largest brands such as LEGO, Disney and Sony have trusted the company with their brands and Mighty Kingdom has developed technical know-how to validate its games to compete on the world stage.

"We are thrilled with the response from the pre-IPO capital raise, which has attracted a range of high-quality investors to enable and support Mighty Kingdom's journey to become a publicly listed company," Mr Mayes said.

"Since its release in October, the Ava's Manor game – with our partners Uken – has been downloaded over 1M times and has 90,000 daily active users. This has shone a spotlight on the company capping off a highly successful and exciting year. We are now well positioned to embark on the next phase of our development."

Pre-IPO funding will facilitate and accelerate Mighty Kingdom's growth strategy in preparation for an IPO on the Australian Securities Exchange (ASX) in early 2021. Proceeds from the pre-IPO will enable Mighty Kingdom to accelerate a range of projects, including global partnering opportunities and the development and launch of its own original games.

CCZ Stratton Securities acted as Lead Manager and Adelaide Equity Partners acted as Corporate Advisor to the Company.

In further positive news supporting the ongoing transformation of the business, Mighty Kingdom has appointed two high profile executives to the Board – Michelle Guthrie (Chair) and Megan Brownlow (Non-Executive Director).

Michelle brings a wealth of experience managing and growing large media and technology companies in Australia, the UK and Asia, holding executive management positions at ABC, BSkyB, Star TV, and Google.

Megan is a former Partner with PwC Australia and led the national industry practice for Technology, Media and Telecommunications (TMT) until April 2019. She is also Deputy Chair of Screen Australia and the Media Federation of Australia and Chair of the Industry Advisory Board for the School of Communications, University of Technology, Sydney (UTS).

"I am very impressed with the team that has grown Mighty Kingdom to be industry leaders in Australia, built on a foundation of strong culture and vision. It is an honour to join the Company as Chair to guide what is anticipated to be an exciting period of growth and transformation." Ms Guthrie said.

For more information please visit www.mightykingdom.com

Complete Bios

Michelle Guthrie has been appointed Chair. Michelle has held senior management roles at leading media and technology companies in Australia, the UK and Asia, including BSkyB, Star TV, and Google. She has extensive experience and expertise in management, digital media, and the global technology sector. Michelle is currently a Non-Executive Director of Catapult Group Int. Ltd, Hopper Ltd and Starhub Ltd. Michelle was managing director of the Australian Broadcasting Corporation where she led the transformation of the organisation. Michelle holds a Bachelor of Arts and Law (Hons) from the University of Sydney.

Megan Brownlow has been appointed a Non-Executive Director. Megan is a former Partner with PwC Australia and led the national industry practice for Technology, Media and Telecommunications (TMT) until April 2019. She is a Non-Executive Director, board / senior management strategy facilitator and public speaker. Megan is Deputy Chair of Screen Australia and the Media Federation of Australia; and Chair of the Industry Advisory Board for the School of Communications, University of Technology, Sydney (UTS). From 2018 to 2020 Megan chaired the advisory board for the Australian Communications and Media Authority's Regional and Small Publisher Innovation Fund.