

## AUSTRALIA'S LARGEST INDEPENDENT GAMES DEVELOPER MIGHTY KINGDOM SET FOR ASX LISTING

**April 16, 2021** – Mighty Kingdom, Australia's largest independent gaming developer, is gearing up to capitalise on the rapid growth in the gaming industry with an upcoming listing on the Australian Securities Exchange.

The Company has successfully raised \$18 million at \$0.30 per share to fund the development of new games and its shares will commence trading on 21 April 2021. At the IPO price, Mighty Kingdom has an implied market capitalisation of \$46 million.

Mighty Kingdom operates in the global gaming market which is forecast to reach US\$200 billion by 2023 as more people turn toward gaming after COVID-19 and global quarantine restrictions.

Since its formation in 2010, Mighty Kingdom has released more than 50 games that have been played by over 50 million players worldwide. These games include the popular *Shopkins*, *LEGO Friends: Heartlake Rush*, *Gabby's Dollhouse*, *Wild Life* and *Ava's Manor*.

A strong pipeline of exciting games is planned for release throughout 2021 including *Conan Chop Chop* (for release on PC, PS4, PS5, Xbox One, Xbox Series X and Nintendo Switch) and *Peter Rabbit Run* (iOS and Android). New capital from the IPO will allow the Company to attract new talent, embark on larger projects and publish original IP to deliver scalable, higher margin projects moving forward.

The team of more than 110 staff has significant experience across mobile and console platforms and has partnered with many top international brands including Disney, LEGO and Sony.

Mighty Kingdom was awarded 'Australian Studio of the Year' at the 2019 Australia Game Developers Awards and continues to grow the size and scale of its releases. The Company is expecting strong revenue growth with the release of several new products through 2021/22.

Mighty Kingdom's growth has been attributed to the successful transition in business model from 'work for hire' to in-licensing IP and original IP development. *Ava's Manor*, an original concept and narrative developed by Mighty Kingdom in partnership with Uken Games, has been delivering outstanding metrics since its launch in September 2020. *Gabby's Dollhouse* has over three million downloads since its release earlier in the year. *Peter Rabbit Run* is showing strong performance from its Australian release in March 2021 ahead of a global launch in May 2021.

According to LEGO Product Lead, Soren Vejgaard, "Mighty Kingdom created a game for us that not only showed what our IP is about, it also has the retention numbers to prove that the audience really enjoyed it."

Mighty Kingdom is headed by Founder and Managing Director Philip Mayes. The Company has attracted high-profile Board members including Michelle Guthrie, who was previously Managing Director of ABC and held a senior role at Google, and Megan Brownlow, who was a

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PwC Partner and National Industry Leader for Technology, Media and Telecommunications. Gabriele Famous also joins the board bringing her strong background in M&A and commercial leadership from global technology companies such as Oracle, Salesforce.com and Zendesk.

*"We believe the diverse, inclusive nature and a focus on the support and wellbeing of the team offers a considerable opportunity to further enhance our brand and develop quality games with long term value," added Mayes.*

Adelaide Equity Partners is acting as corporate advisors and Motus Legal is acting as legal advisors to the Company. CCZ Statton Equities is acting as lead manager for the IPO.

### **IPO Webinar**

The Company will host a Q&A session via conference call at 9:00am AEST on Wednesday 21 April 2021. To listen live, please click the link below and register your details:

<https://services.choruscall.com.au/webcast/aep-210421.html>

Please note it is best to log on at least 5 minutes before the scheduled commencement time to ensure you are registered in time for the start of the call.

### **MEDIA CONTACT**

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