

PLAYSIDE STUDIOS LIMITED & METRO GOLDWYN MAYER STUDIOS INC (“MGM”) SIGN LICENSE AGREEMENT FOR LEGALLY BLONDE FEATURE FILMS

Summary

PlaySide Studios (“PlaySide”) is pleased to announce that it has signed a mobile platform games license agreement with MGM to develop and publish a first-of-its-kind video game based on the studio’s feature films, Legally Blonde and Legally Blonde 2: Red White & Blonde. The game will be free-to-play on iOS and Android mobile devices, and will combine puzzle and choice-based narrative mechanics with the empowering themes and positive messaging of the Legally Blonde brand.

Background

Legally Blonde is an American comedy film starring actress Reese Witherspoon that was first released in theaters on July 13, 2001. The film’s sequel, Legally Blonde 2: Red, White & Blonde was released two years later in July 2003. There is currently a third theatrical release in development and set for release in 2022. The instalments follow the comical adventures of Elle Woods, a blonde California sorority president who enrolls in Harvard Law School. Legally Blonde continues to resonate with new generations of audiences today. In celebration of the first film turning 20 in 2021, MGM is building out a licensing line around the movie’s key tenets.

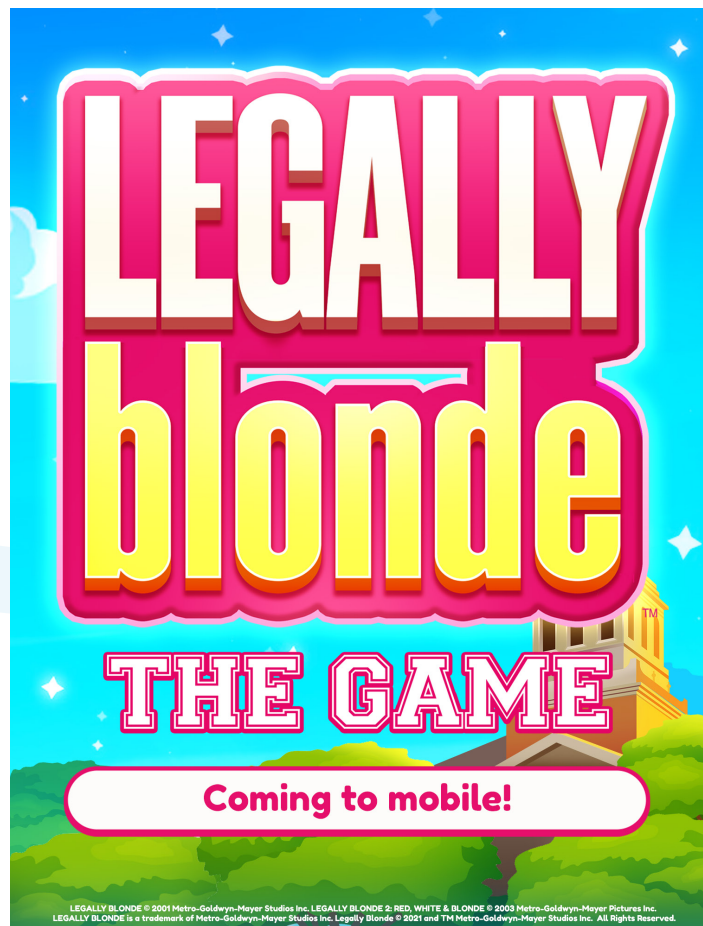
Agreement Structure

The multi-year agreement will provide PlaySide with a license to incorporate the movie themes and branding from Legally Blonde and Legally Blonde 2 into a mobile title that PlaySide will be developing throughout the remainder of 2021. Under the multi-year agreement, PlaySide is responsible for development of the title that will incorporate the Legally Blonde intellectual property and is responsible for publishing the title globally on both iOS and Android mobile platforms. In addition, PlaySide has limited exclusive rights on the genre of game for mobile platforms for a period of time post game launch.

The financial terms of the agreement comprise of a number of licence payments to be made by PlaySide during the development phase of the title followed by a profit share arrangement between the parties post release of the game and for the duration of the agreement.

Additional Information

Collaborating with MGM to develop and publish



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the Legally Blonde game marks a significant milestone in PlaySide's company history as it represents its first movie-based brand licensing agreement for a mobile title developed by PlaySide.

PlaySide's CEO, Gerry Sakkas noted "This is an historic occasion for PlaySide. Since the Company was founded, I have always wanted to license a major Hollywood brand for the development of a mobile title. I couldn't think of a better partner in MGM, an iconic Hollywood studio with a rich 90-year history of premier movie titles, it's truly an exhilarating time for PlaySide."

Robert Marick, Executive Vice President, MGM Global Consumer Products & Experiences, said, "Legally Blonde is one of those iconic and inspirational brands that continues to appeal to new generations of fans around the world. We are thrilled to partner with PlaySide Studios to bring these trailblazing films to mobile devices, and offer consumers a new way to interact with one of our most cherished characters, Elle Woods."

Further details are planned to be released in late 2021 relating to the anticipated launch date of the mobile title.

LEGALLY BLONDE © 2001 Metro-Goldwyn-Mayer Studios Inc. LEGALLY BLONDE 2: RED, WHITE & BLONDE © 2003 Metro-Goldwyn-Mayer Pictures Inc. LEGALLY BLONDE is a trademark of Metro-Goldwyn-Mayer Studios Inc. All Rights Reserved.

Release approved by the Chairman on behalf of the board.

To receive business updates and investor information from PlaySide register your details here: <https://playside.investorportal.com.au>

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About PlaySide Studios

PlaySide Studios Limited (ACN: 154 789 554) develops mobile video games in Australia. It provides titles in a range of categories, including self-published games based on original intellectual property and games developed in collaboration with studios, such as Disney, Pixar, Warner Bros, and Nickelodeon. The company's portfolio consists of 52 titles that are delivered across 4 platforms, which include mobile, virtual reality, augmented reality, and PC. The company was incorporated in 2011 and is headquartered in Port Melbourne, Australia.

About Metro Goldwyn Mayer

Metro Goldwyn Mayer (MGM) is a leading entertainment company focused on the production and global distribution of film and television content across all platforms. The company owns one of the world's deepest libraries of premium film and television content. In addition, MGM has investments in numerous television channels. For more information, visit www.mgm.com.

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