

PLAYSIDE AND ACTIVISION BLIZZARD SIGN WORK-FOR-HIRE DEVELOPMENT SERVICES AGREEMENT

HIGHLIGHTS

- PlaySide signs material fixed price work-for-hire co-development services agreement with Activision Blizzard (NASDAQ: ATVI), one of the world's most successful interactive entertainment companies.
- PlaySide will be providing fixed-price co-development services for Activision Blizzard.
- The co-development services term of the agreement will be 10 months.

PlaySide CEO Gerry Sakkas said:

“The Company is delighted to secure this contract with Activision Blizzard, one of the world’s largest game Developers and Publishers. Their portfolio of titles is a collection of some of the most prominent titles in the industry.”

“PlaySide is very excited to be working with Activision Blizzard showcasing our AAA game development capabilities and this agreement is further recognition of the progress the Company has made on the global stage”

1.

Summary

PlaySide Studios Limited (ASX: PLY) (“PlaySide”), Australia’s largest publicly listed video games developer, is pleased to announce it has entered into a material fixed price work-for-hire co-development services agreement with Activision Blizzard, one of the world’s most successful standalone interactive entertainment companies (NASDAQ: ATVI, US\$62.5b market cap). Under the agreement, PlaySide will be providing Production, Engineering and User Interface development services to Activision Blizzard during the 10-month term of the agreement.

2.

Agreement Rationale

This agreement reflects PlaySide’s strategy to target larger contracts with AAA studios and important partners that have strategic significance to PlaySide. Developing a strong relationship with a major global brand such as Activision Blizzard through quality delivery and partnering is seen as a long term strategic benefit to PlaySide and reinforces our credentials as a global premier service provider in the industry.

The agreement relates to the provision of co-development services on an existing major title. The project will have a term of 10 months and is fixed price milestone based without revenue share.

3.

Activision Blizzard

Activision Blizzard, Inc. is one of the world's most successful standalone interactive entertainment companies. The Company's portfolio includes some of the biggest franchises in all of entertainment across a broad range of platforms including consoles, PC's, and mobile devices.

Their portfolio consists of some of the most iconic, epic entertainment experiences in gaming such as Call of Duty®, World of Warcraft®, Overwatch®, Hearthstone®, Diablo® and Candy Crush™.

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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Gerry Sakkas
Managing Director & CEO



Cris Nicolli
Chairman

About PlaySide Studios

PlaySide Studios Limited is Australia's largest publicly listed video game developer. 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 50+ titles that are delivered across 4 platforms, which include mobile, virtual reality, augmented reality, and PC. The company was incorporated in 2011, listed on the Australian Securities Exchange in December 2020, and is headquartered in Port Melbourne, Australia.