

CEO TRANSITION

PlaySide Studios ("PlaySide", "the Company") is pleased to announce the appointment of Benn Skender to the role of CEO, and the transition of Gerry Sakkas to the newly created role of Creative Director.

Gerry's new role will allow him to focus exclusively on spearheading the creative direction of PlaySide's major Original IP projects, which are the largest and most exciting in the Company's history. Gerry will also remain on the PlaySide Board as Executive Director.

During his 14 years as CEO, Gerry has been the driving force behind PlaySide's evolution from a three-person business creating mobile games for Hollywood studios into Australia's largest video game developer and publisher, with a portfolio of more than 70 titles across mobile, PC/Console, virtual and mixed reality.



After 14 years of rapidly growing PlaySide from just three employees to over 330, the time needed to run the business well has given me less opportunity to focus on bringing new games to life, which is my true passion. Creative direction is where I have always added the most value to PlaySide, and officially taking up this role lets me refocus my time and make sure our upcoming launches of MOUSE: P.I. for Hire and Game of Thrones are given their best chance to succeed.

Since joining us as Chief Strategy Officer in 2022, Benn has quickly developed a strong understanding of all parts of the business and I am completely confident he is the right person to step up as CEO ahead of the next phase of PlaySide's growth.

GERRY SAKKAS, PLAYSIDE CREATIVE DIRECTOR

Benn Skender joined PlaySide as Chief Strategy Officer in September 2022. Since that time, he has worked closely with CEO and Co-Founder Gerry Sakkas in setting the Company's medium-term direction and in communicating with investors, and he has developed strong working relationships with the Board and senior personnel during his tenure.

In the last year, Benn's role has expanded to assume responsibility for the Operations function of the Company. Benn is well placed to take on the CEO role and is part of the succession planning process planned by Gerry and the Board.

The effective date of Benn's appointment as CEO is Thursday 20 March 2025 and the details of his employment are set out in the Appendix.



The Board is pleased to announce Benn's appointment as CEO. This transition is an important step for the Company as it serves the purpose of enabling Gerry to give his full attention to providing creative leadership and overseeing the delivery of several major Original IP projects. It also paves the way for PlaySide to be structurally positioned to convert success in the launch of those titles into sustainable revenue and earnings growth.

CRIS NICOLLI, PLAYSIDE CHAIRMAN

ABOUT

PlaySide Studios

AUSTRALIA'S LARGEST VIDEO GAME DEVELOPER AND PUBLISHER

PlaySide Studios Limited ("PlaySide") develops video games for multiple platforms including mobile, PC/Console, virtual reality and mixed reality, with a portfolio of approximately 60 titles. The Company publishes its own games based on original intellectual property, as well as providing end-to-end game development services in collaboration with AAA game studios and major technology and entertainment companies such as Activision Blizzard, Meta, Netflix Games and Take Two Interactive. It also has a Publishing arm which provides funding, development support, marketing and publishing of third-party games from smaller independent studios.

PlaySide was incorporated in 2011 and is headquartered in Port Melbourne, Australia. Its shares are publicly traded on the Australian Securities Exchange under the code PLY.

Release approved by the Chairman on behalf of the board.

To receive business updates and investor information from PlaySide register your details here:
investor.playsidestudios.com

INVESTOR RELATIONS

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APPENDIX

Summary of the material terms and conditions of the employment agreement of Benn Skender

<p>Appointment</p>	<p>Mr Skender has been appointed to the position of Chief Executive Officer, commencing Thursday 20 March 2025.</p>
<p>Total Fixed Remuneration (TFR)</p>	<p>A\$500,000 gross per annum, including superannuation.</p>
<p>Short Term Incentive (STI)</p>	<p>Up to 50% of TFR, payable in cash.</p>
<p>Long Term Incentive (LTI)</p>	<p>10m PLY options exercisable at a 43% premium to the VWAP of the Company's shares for the 14 business days immediately after the appointment date, vesting in August 2026. Shares issued upon exercise are escrowed until 18 months after the appointment date.</p> <p>\$1m of Performance Rights calculated by reference to the VWAP of the Company's shares for the 14 business days immediately after the appointment date. Performance Rights vest if the ten-day VWAP at any given time is at a 50% premium to the issue price. Shares issued upon conversion of Performance Rights are escrowed until 18 months after the appointment date.</p>
<p>Termination Provisions</p>	<p>Mr Skender cannot terminate within eighteen months without forfeiting his LTI. Notwithstanding this either party may provide three months' notice in writing.</p> <p>For the first 18 months of the term of the appointment, if the Company wishes to terminate without cause it must pay out the balance of the initial 18 month period remaining at that time (capped at 12 months) and thereafter may terminate without cause by providing 3 months notice (or pay in lieu).</p>