

META CONTRACT UPDATE

PlaySide Studios Limited (PLY-ASX) (“PlaySide” or “the Company”) advises that it has been informed by its client, Meta Platforms Technologies, LLC (“Meta”), that as a result of internal restructuring within Meta's business, Meta will be terminating the Company's outsourced development contracts on the Horizon Worlds social platform. All work relating to these contracts is expected to conclude effective 31 July 2026.

The work was previously extended through to 31 December 2026 (refer ASX announcement *Meta Contract Extension* dated 9 October 2025). Management anticipates the revenue impact from the loss of this work will be approximately A\$4 million in FY27.

The Company's FY26 revenue guidance remains unchanged. Management expects the Company's cash balance at 30 June 2026 to be approximately A\$14–15 million.

There is no change to the Company's development progress on *Game of Thrones: War for Westeros*, the post-launch roadmap for *MOUSE: P.I For Hire* (including the launch of physical copies in July 2026), or the Company's *Dew* publishing agreement.

Other non-contracted internal development projects remain subject to review. The Company has commenced a consultancy process with several employees which will likely result in redundancies, with the aim of appropriately realigning the Company's cost base. Management will provide a further update on the outcome of this process in due course.

“This is a counterparty decision and is not a reflection of the work PlaySide employees have delivered on an engagement that has consistently grown in value and scope since initial work began with Facebook in 2021. However, the loss of this work is a setback to the Company's External Projects pipeline, and rebuilding that pipeline is (and has been) the immediate priority. Over the past six months we have built out the Company's Business Development function from one person to four, significantly expanding the Company's reach with international clients, and that team is focused on the work ahead.

*We have been in this situation before and understand the work that needs to be done to strengthen the business and earn the support of our shareholders. The April 2025 restructure was the result of a reduction in the pipeline of External Projects, and the team that emerged from that process delivered *MOUSE: P.I. For Hire* - the most successful title in the Company's history. We are approaching the current situation with the same discipline, and the Company is materially better positioned today to absorb and respond to this than it was a year ago.”*

BENN SKENDER, PLAYSIDE STUDIOS CEO

ABOUT

PlaySide Studios

AUSTRALIAN VIDEO GAME DEVELOPER AND PUBLISHER

PlaySide Studios Limited ("PlaySide") develops video games for multiple platforms including PC, Console, mobile, 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:

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