



NEW STRATEGY NEW OPENING

JANUARY 31, 2023



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WHO ARE WE?





WHO WE ARE: PCF GROUP

PEOPLE CAN FLY GROUP

EXPERIENCE

ONE OF THE MOST
EXPERIENCED POLISH AND
EUROPEAN STUDIOS
SPECIALIZING IN TRIPLE-A
SHOOTER VIDEO GAME
SEGMENT AND UNREAL
ENGINE TECHNOLOGY

GAMES

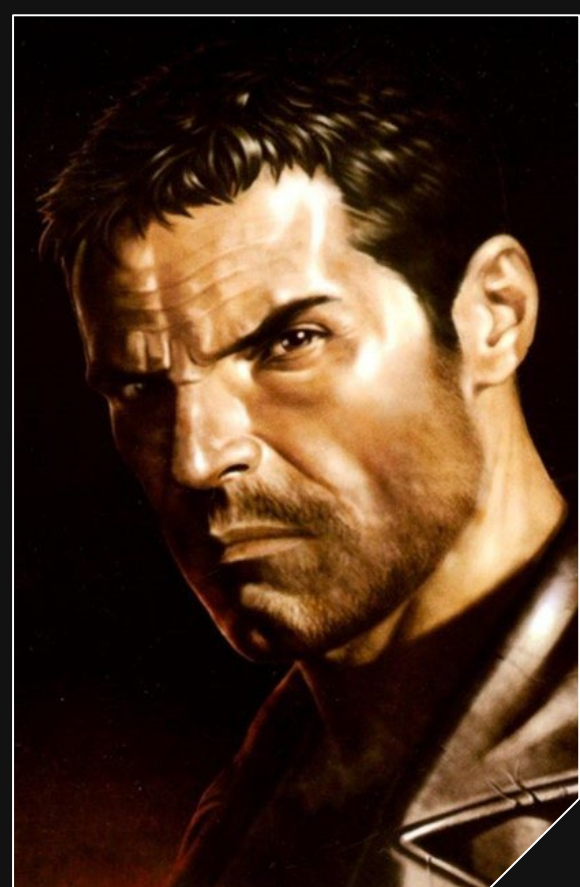
PROVEN TRACK-RECORD
OF CREATING UNIQUELY
INSPIRED SHOOTERS AND
ACTION GENRE GAMES



SERIAL AAA ACTION GAME DEVELOPER

ONLY POLISH STUDIO TO GET THREE CONSECUTIVE GAMES ON THE COVER OF "GAME INFORMER"

PCF GAMES



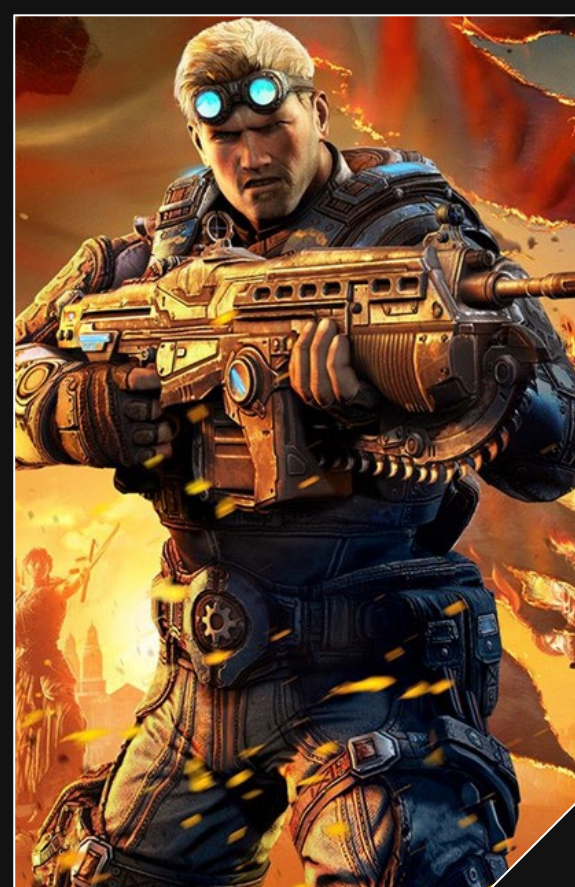
PAINKILLER
PEOPLE CAN FLY (2004)

81



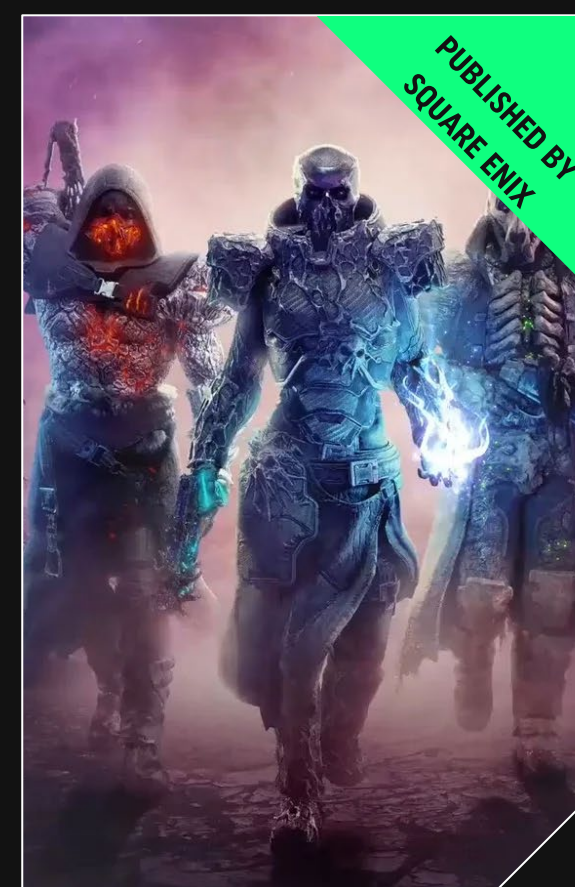
BULLETSTORM
PEOPLE CAN FLY (2011, 2017)

82-84⁽¹⁾



GEARS OF WAR: JUDGMENT
EPIC GAMES POLAND (2013)

79



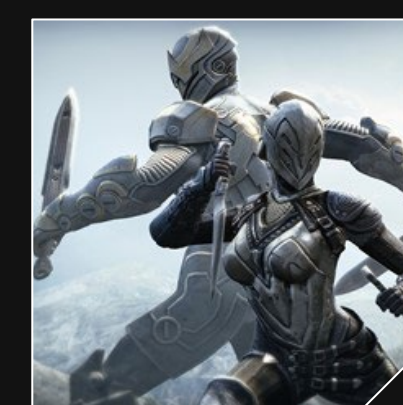
OUTRIDERS
PEOPLE CAN FLY (2021)

73

CO-DEVELOPED GAMES



GEARS OF WAR
(2006-2011) 87-95



INFINITY BLADE
(2013) 78



UNREAL TOURNAMENT
(1999-2014) 77-93



FORTNITE
(2017) 85

1. SCORE RANGE FOR THE ORIGINAL RELEASE (VARIOUS PLATFORMS); 2017 SAW THE RELEASE OF A REMASTER OF "BULLETSTORM: FULL CLIP EDITION" WHICH, DEPENDING ON THE PLATFORM, RANKED IN THE RANGE 75-82



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SHOOTER VIDEO GAME
SEGMENT AND UNREAL
ENGINE TECHNOLOGY

GROWTH

7 DEVELOPMENT STUDIOS
AND 600+ INTERNATIONAL
TEAM CAPABLE TO WORK
SIMULTANEOUSLY ON
SEVERAL PROJECTS

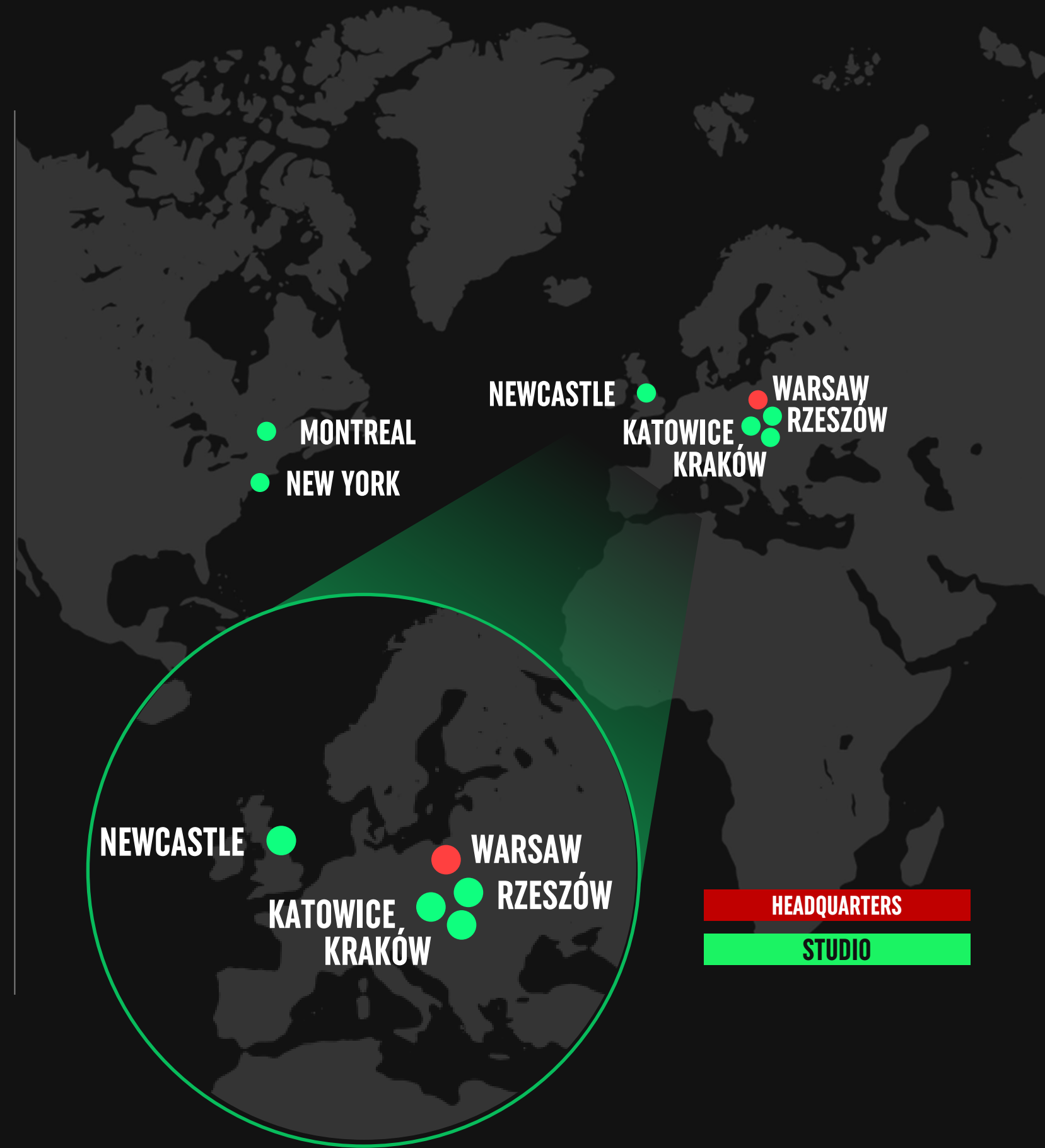
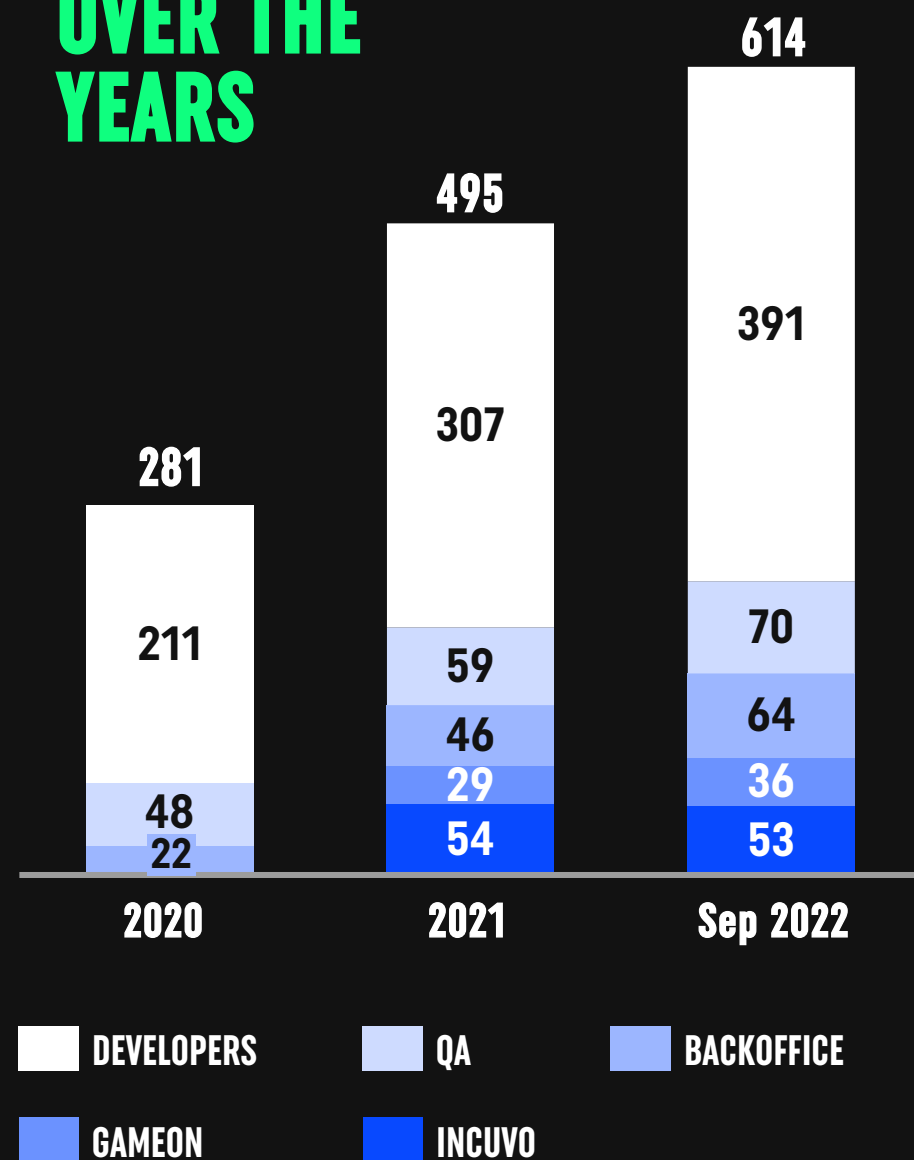
GAMES

PROVEN TRACK-RECORD
OF CREATING UNIQUELY
INSPIRING SHOOTERS AND
ACTION GENRE GAMES



TRULY INTERNATIONAL TEAM OPERATING ON TWO CONTINENTS

OUR TEAM OVER THE YEARS



PCF ON THE GAMEDEV MAP:

EXPANDING OUR GROUP'S STRUCTURES ALLOWING EMPLOYEE SUPPORT IN COUNTRIES ACROSS NORTH AMERICA AND EUROPE

THE GROUP CURRENTLY HAS MORE THAN 600 AVIATORS OF WHOM 400 ARE DEVELOPERS

HYBRID AND REMOTE-WORK MODELS ALLOWED PCF TO HIRE TOP-NOTCH TALENT REGARDLESS OF LOCATION

GLOBAL NETWORK OF PCF BACK OFFICE TEAMS THAT SUPPORT DEVELOPERS

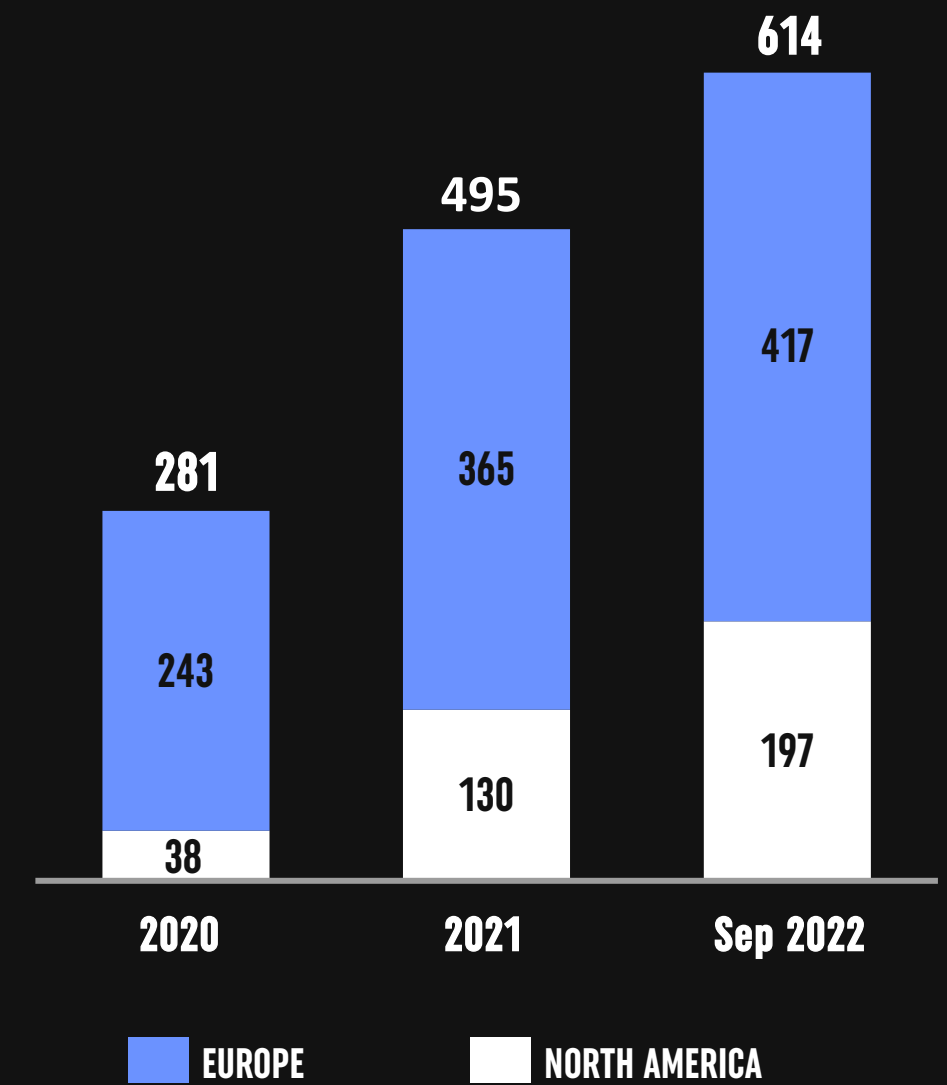


TRULY INTERNATIONAL TEAM OPERATING ON TWO CONTINENTS

NORTH AMERICA EXPANSION: BROADER POOL OF EXPERIENCED AND TALENTED GAME DEVELOPERS



OUR TEAM OVER THE YEARS





WHO WE ARE: PCF GROUP

PEOPLE CAN FLY GROUP

EXPERIENCE

ONE OF THE MOST EXPERIENCED POLISH AND EUROPEAN STUDIOS SPECIALIZING IN TRIPLE-A SHOOTER VIDEO GAME SEGMENT AND UNREAL ENGINE TECHNOLOGY

GROWTH

7 DEVELOPMENT STUDIOS AND 600+ INTERNATIONAL TEAM CAPABLE TO WORK SIMULTANEOUSLY ON SEVERAL PROJECTS

GAMES

PROVEN TRACK-RECORD OF CREATING UNIQUELY INSPIRING SHOOTERS AND ACTION GENRE GAMES

TRANSFORMATION

AGILE METHODS AND PRACTICES IMPLEMENTED IN PRODUCTION ALONG WITH PROJECT BASED MATRIX STRUCTURES

MISSION

WE PUT THE GAMER FIRST: WE AIM TO DELIVER THE BEST GAMING EXPERIENCE TO THOSE WHO PLAY OUR GAMES

VALUES

- **CANDOR**
- **ACCOUNTABILITY**
- **TEAMWORK**
- **RELENTLESSNESS**



WHO WE ARE: RECENT ACHIEVEMENTS

ACQUISITIONS / NEW COMPETENCES

SUCCESSFUL ACQUISITION OF
NEW PRODUCTION TEAMS IN
POLAND, CANADA AND THE US

PHOSPHOR



INCUBO



PORTFOLIO

COMMENCED WORK ON NEW
PROJECTS: IN ADDITION TO
GEMINI AND DAGGER MENTIONED
AT IPO, BIFROST AND VICTORIA
ARE IN PRE-PRODUCTION





WHAT'S NEXT: PROMISING PIPELINE WITH 4 CORE PROJECTS AND 3 SUPPLEMENTARY PROJECTS

PRE-PRODUCTION WORK-FOR-HIRE

GEMINI
IP OWNED BY
SQUARE ENIX

GAME TO BE PUBLISHED BY
SQUARE ENIX

LAUNCH: 2026

EU

PRE-PRODUCTION SELF-PUBLISHING

DAGGER
IP OWNED BY
PEOPLE CAN FLY

TO BE PUBLISHED BY PCF

LAUNCH: 2025-2026

NA

BIFROST
IP OWNED BY
PEOPLE CAN FLY

TO BE PUBLISHED BY PCF

LAUNCH: 2025-2026

NA

VICTORIA
IP OWNED BY
PEOPLE CAN FLY

TO BE PUBLISHED BY PCF

LAUNCH: 2025-2026

NA

**GROUP'S PORTFOLIO
CONSISTS OF 7 PROJECTS
(INCLUDING 2 PROJECTS
FOR THE VR PLATFORMS)**

PRODUCTION VR

GREEN HELL VR

IP OWNED BY
CREEPY JAR

GAME PUBLISHED BY
INCUBO

LAUNCH: 2022
(HTC / NGVR 2023)

EU

CONCEPT

THUNDER
IP OWNED BY
PEOPLE CAN FLY

TO BE PUBLISHED BY PCF
INCUBO

LAUNCH: 2023

EU

RED
IP OWNED IP
PEOPLE CAN FLY

TO BE PUBLISHED BY PCF
POTENTIALLY IN COOPERATION
WITH A PUBLISHER

LAUNCH: TBD

EU

**WHILE PROJECT THUNDER IS SET TO
LAUNCH IN 2023, WE DO NOT
CURRENTLY PLAN TO RELEASE ANY
FULL, STAND-ALONE GAME IN 2024**



WHAT'S NEXT: CHARTING A COURSE FOR THE FUTURE – PCF'S NEW HORIZON

SELF-PUBLISHING

FOCUS ON
SELF-PUBLISHING IN
THE AAA / COMPACT
AAA SEGMENT



ALWAYS LIVE / GAMES-AS-A- SERVICE

LIVE, ONLINE GAMES
USING GAAS MODEL



NEW MONETIZATION MODELS

INCREASE THE VARIETY
OF MONETIZATION
MODELS, INTRODUCING
MODERN AND EFFICIENT
WAYS TO CUSTOMIZE
AND PERSONALIZE
PLAYERS GAMEPLAY
EXPERIENCE THROUGH
MICROTRANSACTIONS
AND SEASONAL PASSES





PCF GROUP'S SPO



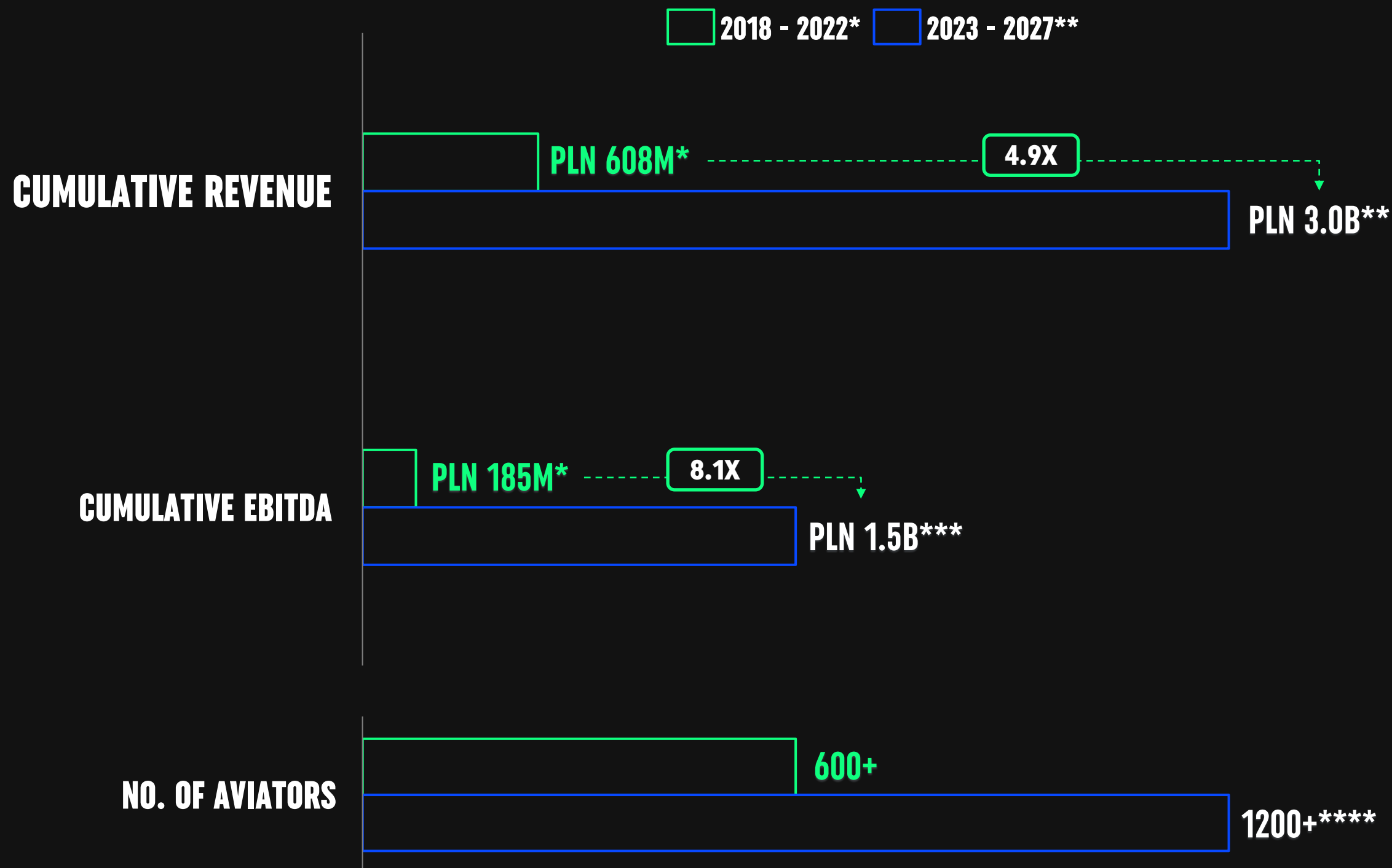
WHAT'S NEXT: PCF'S SPO

2018 → IPO → TODAY

- MAJORITY OF REVENUES FROM WORK-FOR-HIRE
- 2.4X REVENUE GROWTH IN 2018-2022*
- 600+ AVIATORS

PCF'S SPO → 2027

- MAJORITY OF REVENUES FROM SELF-PUBLISHING (3 SELF-PUBLISHED AAA PROJECTS)
- 4.9X REVENUE GROWTH IN 2023-2027**
- 1200+ AVIATORS*****



* DATA FOR 2022 ACCORDING TO ESTIMATED FINANCIAL RESULTS BASED ON THE COMPANY'S CURRENT REPORT NO. 5/2023

** PCF'S STRATEGIC GOAL

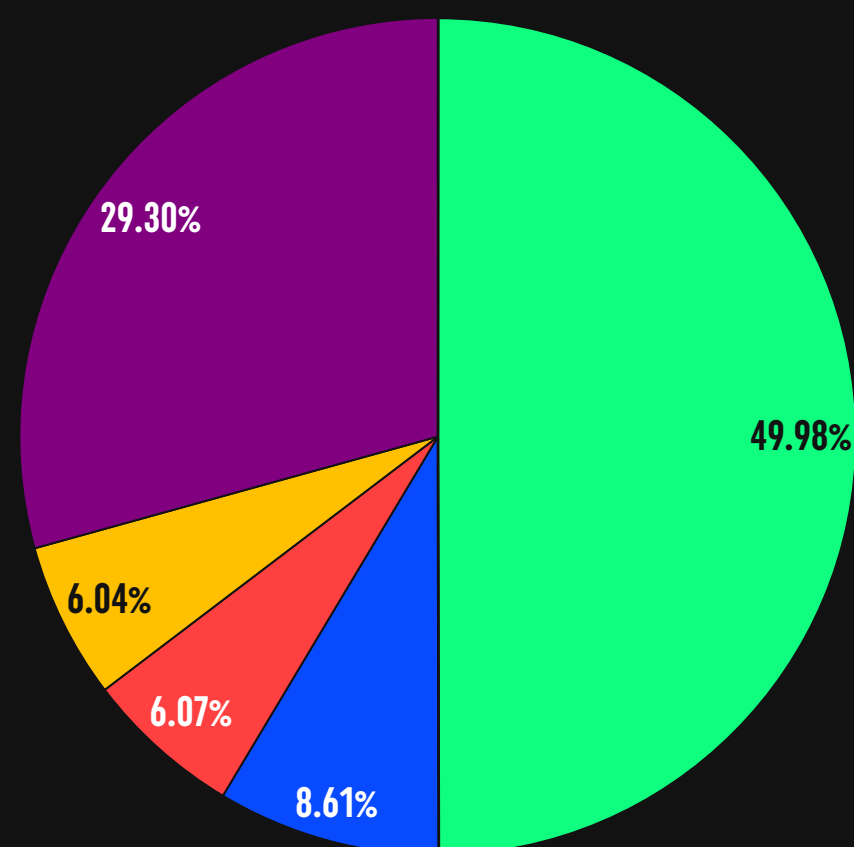
*** MAIN SHAREHOLDER'S ESOP – TRIGGERING EVENT

**** ESTIMATED TEAM SIZE IN 2027 BASED ON PCF' STRATEGIC GOAL



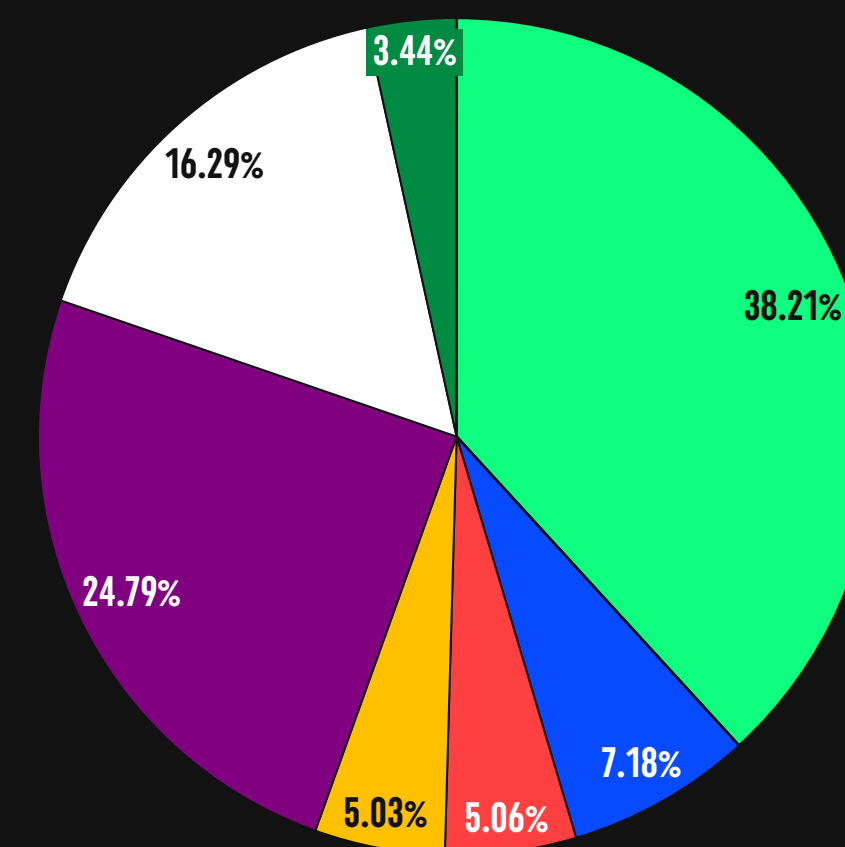
WHAT'S NEXT: PCF'S SPO

PRE-SPO



- SEBASTIAN WOJCIECHOWSKI
- BARTOSZ KMITA
- KRZYSZTOF DOLAŚ
- BARTOSZ BIEŁUSZKO
- OTHERS
- SPO
- ESOP

POST-SPO*



**OWN CASH RESOURCES,
OPERATIONAL CASHFLOW
AND ADDITIONAL NON-DILUTIVE
FINANCIAL RESOURCES**

+ PLN 205M - 295M =

**EXECUTION OF
THE PCF'S UPDATED
STRATEGY**

* ASSUMING THE ISSUANCE OF THE MAXIMUM NUMBER OF SHARES UNDER THE SPO, I.E., 5,853,941 SHARES AS WELL AS UNDER THE AUTHORIZED SHARE CAPITAL IN THE AMOUNT OF 136,104 SHARES AS PER THE COMPANY'S CURRENT REPORT NO. 2/2023



KEY FINANCIAL & INVESTMENT HIGHLIGHTS



**SERIAL AAA
ACTION GAME
DEVELOPER
WITH STRONG
LIVE SERVICES
CAPABILITIES**



**VETERAN &
FOUNDER-LED
MANAGEMENT
TEAM AND
SPECIALISTS IN
USING UNREAL
ENGINE**



**TRULY
INTERNATIONAL
GAME DEVELOPER
PRESENT ON TWO
CONTINENTS**



**PROMISING &
DIVERSIFIED
PIPELINE WITH
4 CORE AAA
PROJECTS
UNDERWAY**



**POTENTIAL TO
DRIVE MARGIN
EXPANSION
THROUGH SELF-
PUBLISHING,
OWN IP AND
INCREASED
SCALE**



THANK YOU