



**STREAMPLAY**  
STUDIO

**ASX:SP8 Investor Presentation**

Australia Non-Deal Roadshow / Nov 2025

# Streamplay Studio

ASX:SP8

## A global gaming & technology group

creating and publishing games across mobile, console, PC & cloud, with distribution through Tier 1 storefronts and leading telco partners in emerging markets.



**A\$ 10.2M**

FY25 Revenue\*



**2018**

Founded



**30+**

Staff



**5**


Global Offices


\* Pro forma revenue incl. full-year contribution from Noodlecake (acquired Jan '25). Reported statutory revenue: \$5.45m.

# Global Gaming Industry



  
**A\$ 289 billion**  
Market Revenue  
+3.4% YoY – \$309 billion in 2027

  
**A\$ 158 billion**  
Mobile Revenue  
+2.9% YoY – 55% of global revenue

  
**A\$ 61 billion**  
PC Revenue  
+2.5% YoY

  
**A\$ 70 billion**  
Console Revenue  
+5.5% YoY – fastest growing

  
**3.6 billion**  
Player Base  
+4.4% YoY – 61.5% of online population

  
**3 billion**  
Mobile Players  
+4.5% YoY – 83% of all players

  
**936 million**  
PC Players  
+3.1% YoY

  
**645 million**  
Console Players  
+2.5% YoY

  
**1.6 billion**  
Paying Gamers  
+4.9% YoY

  
**1.9 billion**  
Players in Asia-Pacific  
+4.5% YoY – largest global region

  
**595 million**  
Players in MEA  
+6.8% YoY – fastest-growing region

  
**50%**  
of Market Revenue  
comes from APAC + MEA

# Our Journey

## From a Regional Gaming Platform to a Global Multi-Platform Publisher.

Over the last five years, Streamplay rebuilt its foundations, expanded across MEA and the Pacific, entered new categories like Cloud Gaming, and positioned itself for scale with the strategic acquisition of Noodlecake – unlocking Tier-1 storefront access and global revenues.



### 2018 – 2020 >

- Officially Listed on the ASX
- Developed ArcadeX H5 Gaming Tech
- Signed new deal with MTN South Africa
- Launched ArcadeX branded MTN Arena
- Signed deal to launch global B2C brand

### 2021 – 2022 >

- MTN Arena scaled to 1.3M+ users
- Exited B2C play (~A\$22M rev)
- Developed Bespoke Cloud Gaming Tech
- First to Launch Cloud Gaming in Africa
- Rebranded to Streamplay Studio

### 2023 – 2024 >

- Integrated Newly Acquired Mobimedia
- Redeveloped ArcadeX as Whitelabel
- Expanded ArcadeX into the Pacific
- Entered MEA with UAE Cloud Gaming
- Reduced Costs & Kicked-off M&A Strategy

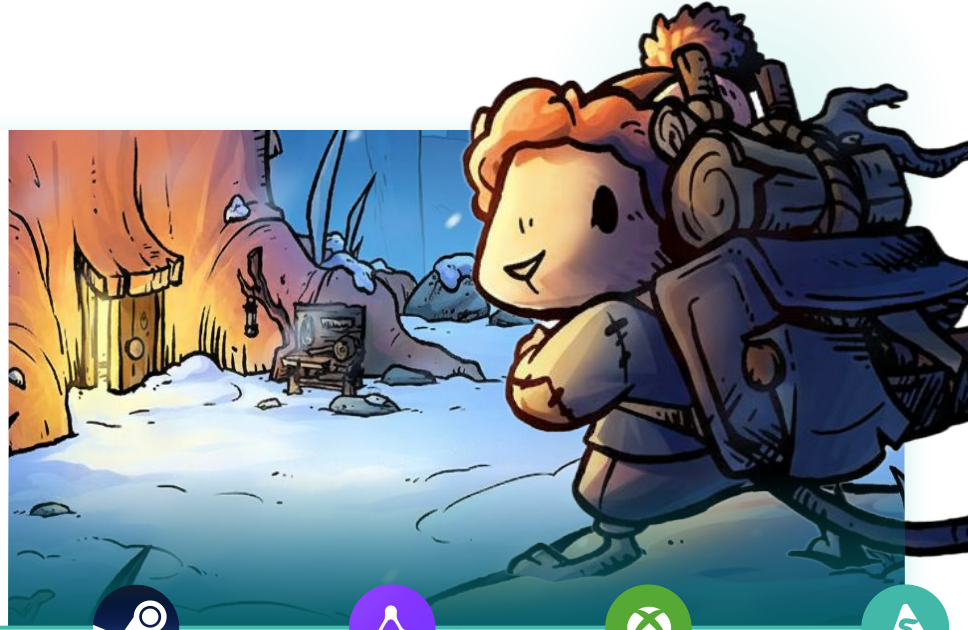
### 2025 >

- Acquired Noodlecake (A\$9.1 million)
- Expanded to 60+ titles, 270M+ downloads
- Gained Tier-1 Storefront Partnerships
- Released 5 Titles on Mobile, PC & Console
- Turned Profitable, ~\$A7.26 Cash, No Debt

# 2025 in Review

## A Transformational Year that Delivered Scale, Partnerships & Profitability.

The addition of Noodlecake expanded Streamplay into global publishing, unlocking Tier-1 storefronts, new revenue streams and cross-platform launches – driving the Group's strongest operational and financial performance to date.



### Q1: Transformation

- Noodlecake acquisition completed
- Super Flappy Golf soft launch
- Positive H1 financial reset

### Q2: Platform Expansion

- Sacre Bleu launch (Switch + Steam)
- Playstream expansion to Sri Lanka
- Amazon licensing deal inked

### Q3: Performance & Pipeline

- EBITDA positive (+121% income)
- Flick Shot Rogues launch
- Multiple features & showcases

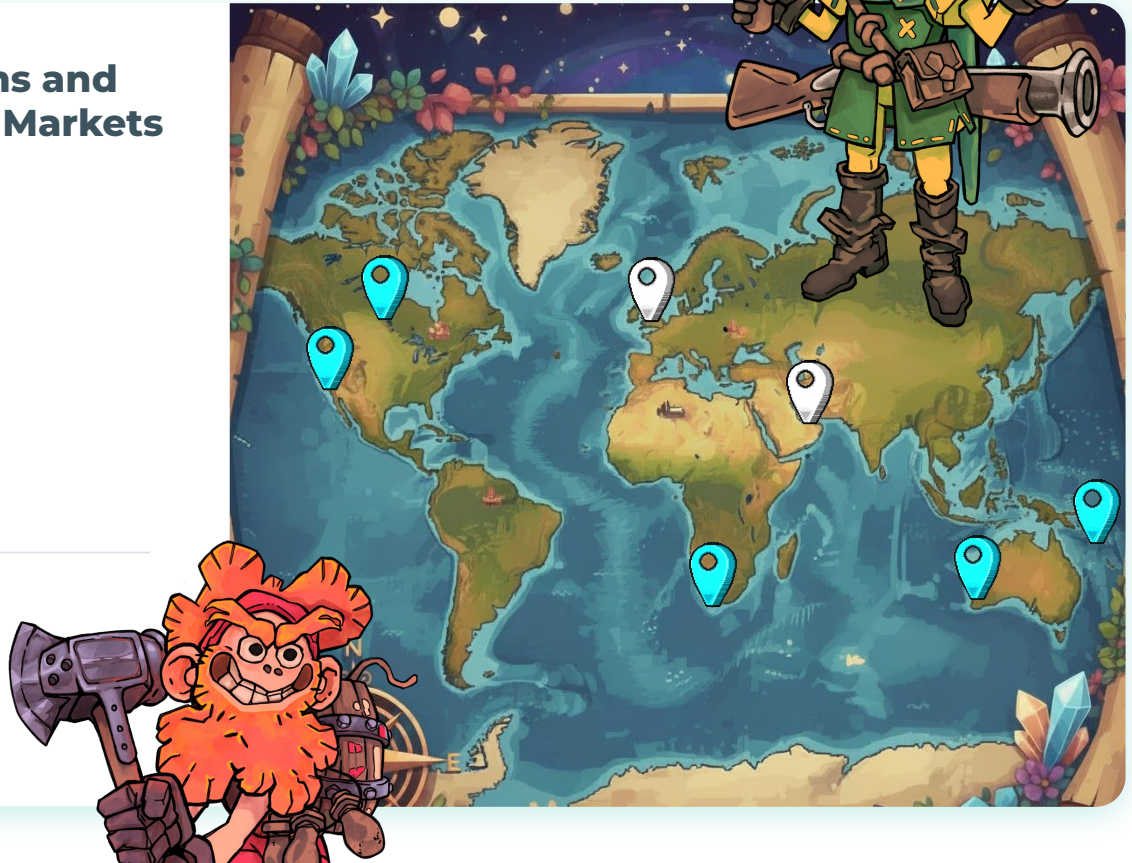
### Q4: Tier 1 Partnerships

- Luna GameNight launch (2 titles)
- 3 New publishing deals inked
- Winter Burrow launch

# Our Footprint

## A Worldwide Network of Teams and Strategic Partners Across Key Markets

- ★ Australia
  - ★ San Francisco, USA
  - ★ Canada
  - ★ Cape Town, South Africa
  - ★ Fiji
- 
- ☆ London, United Kingdom
  - ☆ Dubai, United Arab Emirates



# Partnerships



## Leading Telecoms

Access to ~90M users across MEA & Pacific today, with scalable pathways into >500M via partner group networks.



## Game Developers

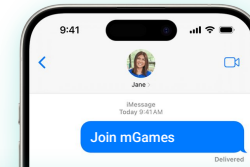
Trusted development partners behind acclaimed titles across mobile, console and PC.



## Tier 1 Storefronts

Active publishing relationships and collaborations with the world's biggest names in gaming.

# Gaming Verticals



 **Noodlecake**

60+ Titles



## Global Publishing Studio

Vast cross-platform catalogue spanning mobile, console, PC, and cloud, supported by a robust publishing pipeline and deep relationships across major and emerging storefronts.



 **ArcadeX**

200+ Titles



## Competitive H5 Gaming

Skills-based tournaments powered by over 200 curated titles, featuring social leaderboards, daily challenges, and gamified progression systems designed for high-engagement competitive play.



 **Cloud Games**

7 Titles



## Console-Quality Streaming

5G-ready streaming tech delivering low-latency gameplay, with native controller support, multiplayer modes, and competitive formats tailored for telco-driven engagement.



*\* Including SMS & USSD Services for High-Reach, Low-Data Markets*

# Business Units



## Streamplay Pacific – Telco VAS

- ★ Operating in PNG, Tonga, American Samoa, Timor & Solomon Islands, → Expansion into Fiji, Vanuatu, Palau & Western Samoa underway.
- ★ ~3M addressable mobile users via partnered telcos, with over 200k active subscribers across SMS, Music, Gaming and VAS services.
- ★ Mobile-first, high ARPU\* markets, with strong reliance on direct carrier billing (DCB) as primary payment method for digital services.
- ★ Long-standing operations (5+ years) with stable recurring revenues and low churn.



**STREAMPLAY**  
PACIFIC



\* American Samoa (pop. 46,700) generates ~A\$40k per month

# Business Units



## Streamplay Solutions – Gaming Technology

- ★ Fully branded & localised white-label service built for telco DCB, supports all other payment methods.
- ★ High-engagement gaming technology driven by competitive play, gamification and social features.
- ★ Demonstrated adoption in emerging & high-ARPU regions with strong recurring revenue contribution.\*
- ★ Proven 5G use-case for mobile data consumption delivering console-quality, low-latency cloud gaming.
- ★ First Cloud Gaming service in Africa and 100% mobile coverage in UAE, delivering over A\$910k YTD revenue.

**STREAMPLAY**  
SOLUTIONS



\* 2.2M+ subscribers, 350k MAU and ~A\$100k peak monthly revenue.

# Business Units

## Noodlecake – Game Development & Publishing

- ★ Respected studio since 2012, with 60+ titles across all major storefronts (mobile, console, cloud & PC).
- ★ 270M+ installs and ~A\$50M lifetime revenue from a diversified model spanning subscriptions, sales, advertising and funded projects.\*
- ★ Trusted by developers & storefronts with a track record of chart-topping, awards, & breakout hits.\*\*
- ★ Growing pipeline of new releases planned for 2026.
- ★ Buy & Build strategy validated – multiple studio acquisition targets under review.

noodlecake  
studios



\* A\$2.9m delivered throughout FY25 H2.

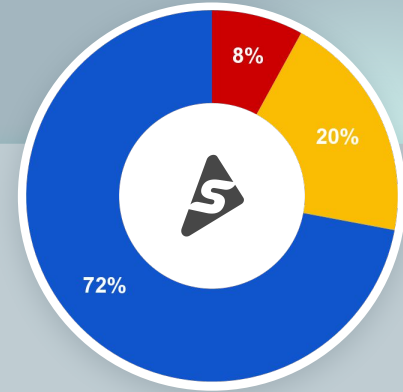
\*\* Winter Burrow's A\$1.8m in just five days sets up a strong FY26 H1 uplift.



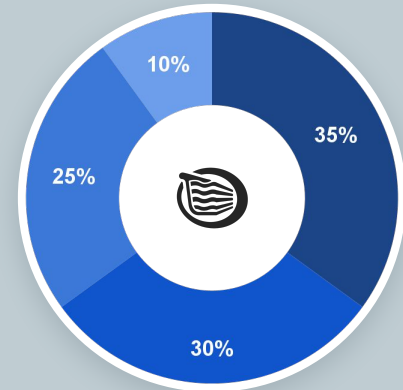
# Revenue Streams

## Diversified Business Model – Built for Resilience

- ★ **Pacific – Telco VAS (APAC)**  
Recurring subscription revenue from long-running SMS, USSD and digital entertainment services bundled through partner mobile carriers in high ARPU markets.
- ★ **Solutions – MEA / Gaming Technology**  
Revenue from licensed cloud gaming, competitive H5 services, telco integrations and white-label platform deployments across the Middle East & Africa.
- ★ **Noodlecake – Global Publishing & IP**  
Revenue from multi-platform sales, royalties, advertising and platform funding across Steam, Switch, Xbox, PlayStation, Apple, Google, Netflix and Amazon.



● Pacific ● Solutions ● Noodlecake



● Funding ● Sales ● Royalties ● Advertising

# Operational Highlights



## Telco Partners – VAS & Digital Services

**10+**

### Integrations

Partnered with major telecom operators to deliver accessible gaming and digital services to their subscriber bases.

**>2.4M**

### Subscribers

Serving millions of customers across gaming, music, and value-added services in emerging markets.

**7+**

### Services

Providing a diverse portfolio of offerings spanning gaming, music, entertainment, and information services.



# Operational Highlights



## Tier 1 Storefronts – Mobile, Console & PC Games

**97%**

### Positive Ratings

Multiple game design awards, frequent “Game of the Day” features, and chart-topping storefront rankings.

**>270M**

### Game Installs

Our titles have generated significant traction, amassing millions of downloads across all major storefronts.

**>510K**

### Active PC Wishlists

Across top-10 titles, reflecting sustained player interest and ongoing purchase intent for our available catalogue.



# Operational Highlights



## Game Launches – Recent Highlights

# A\$ 825K

### Partner Funding

Secured through 2x recent **Luna GameNight** exclusives, with additional funding and royalty streams to follow.



# A\$ 135K

### Steam Revenue

Generated following the **Flick Shot Rogues** launch alongside strong demand, driven by over 40k active Steam wishlists.



# A\$ 1.8M

### Post-Launch Revenue

Generated in the first 5 days post **Winter Burrow** launch across Steam, Switch and funding milestones.\*



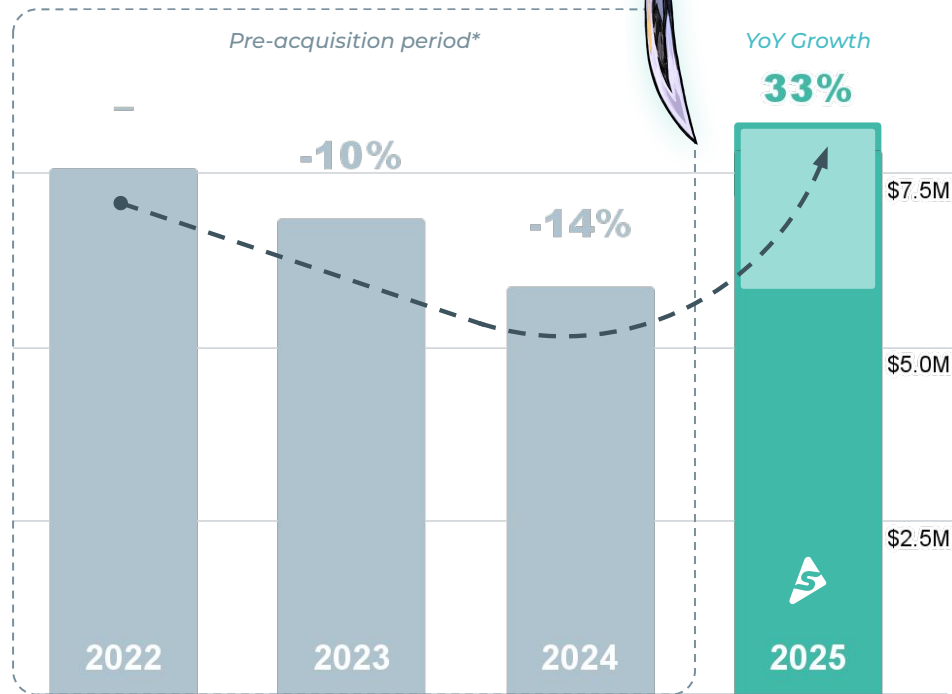
*\* Excludes Xbox sales & royalties – pending reporting*

# Buy+Build Success



## Post-Noodlecake Acquisition

- ★ **Delivered A\$2.9m in H2 FY25** (~A\$5.8m annualised run-rate).
- ★ **Pro forma FY25: A\$7.2–7.8m** (when including contracted milestone/funding payments).
- ★ **Expanded publishing pipeline** with multiple 2025 launches.
- ★ **Strengthened storefront presence** (Apple, Google, Xbox, Playstation, Nintendo, Netflix, Amazon).
- ★ **Enhanced cross-platform strategy** (mobile → console/PC → mobile).



# Financial Highlights

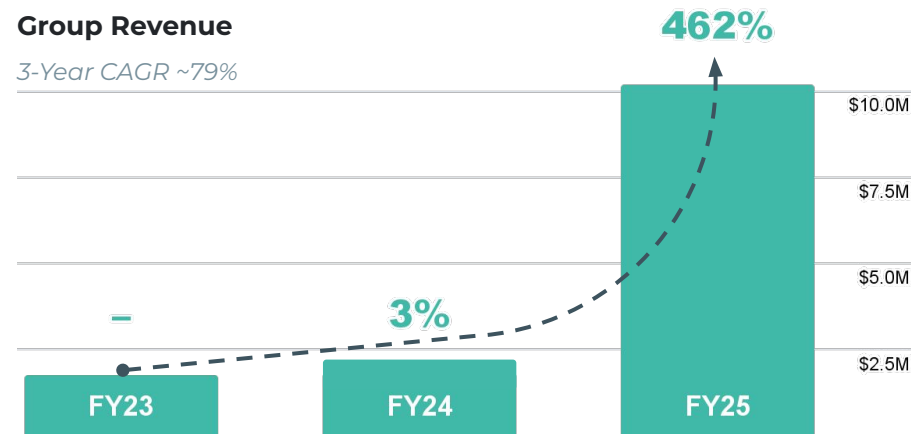
## Strong Growth & Balance Sheet

- ★ **A\$10.2m Pro Forma\* / A\$7.25m** Total income (reported).
- ★ **Noodlecake contributed A\$2.9m** in H2 FY25 – including \$252k customer funding.
- ★ **Consecutive Cash flow positive quarters** achieved in Q4 FY25 and Q1 FY26.
- ★ **Positive Free Cash Flow** with A\$7.3m cash and no debt.



## Group Revenue

3-Year CAGR ~79%



**\$3.34M**

Receipts

+269% YoY

**\$1.08M**

Op. Cash Flow

Flat YoY, Cash Flow Positive Q4

**\$7.3M**

Cash Reserve

No Debt

\* Pro forma revenue incl. full-year contribution from Noodlecake (acquired Jan '25). Reported statutory revenue: A\$5.45m.

# Vision & Strategy

## M&A



Acquisition strategy validated – expanding portfolio with positive revenue growth.

Acquisitions unlock new IP, publishing capacity, and storefront access.

A repeatable buy-&-build model to drive long-term shareholder growth.

Pipeline of additional studios under review.

## Expansion



Deepening integration with telcos across Africa, Middle East & Pacific.

Accessing millions of telco subscribers through bundled products.

Driving high ARPU services that deliver recurring revenues.

Geographic expansion into new telco markets under negotiation.

## Collaboration



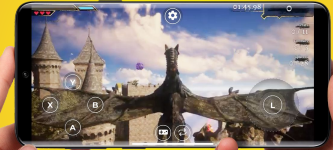
Partnering with Apple, Google, Xbox, PlayStation, Nintendo, Netflix and now also Amazon.

Securing funded projects and exclusives that de-risk development.

Expanding distribution via premium storefronts and subscription services.

Enhancing global brand visibility and reach.

## Innovation



Pioneering cloud gaming platforms across frontier markets.

Scaling ArcadeX to deliver competitive, social & localised gameplay.

Developing AI-driven interactive experiences.

Building gaming tech that strengthens user engagement and monetisation.

# Capital Structure

**Significant Re-Rating Potential – EV**  
 ~A\$6.8m vs A\$10.2m revenue <sup>1</sup>



StreamPlay Studios Limited

0.012 <sup>D</sup>  
 AUD

1,281,364,510

Shares on Issue



**A\$14M**  
 Market Cap.<sup>2</sup>

**A\$7.3M**  
 Cash on Hand <sup>3</sup>

**Nil**  
 Debt

**A\$6.8M**  
 Enterprise Value

## Board & Management:



**Bert Mondello**  
 Exec. Director, Chair



**Phil Re**  
 Non-Exec Director



**Paolo Privitera**  
 Non-Exec Director

**Derek Hall**  
 Company Secretary

**Liszt Lo**  
 Chief Financial Officer

**Alex Baroutsos**  
 General Manager

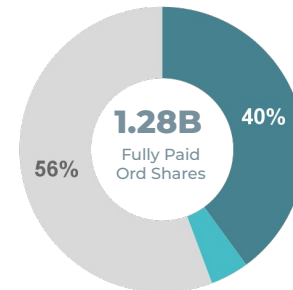
**Jaco van Eck**  
 Operations & Bus Dev

**Sandip Chand**  
 Pacific CEO

**Ryan Holowaty**  
 Noodlecake CEO

## Capital Structure:

- Top 20
- Board & Management
- Other



1. Pro forma revenue incl. full-year contribution from Noodlecake (acquired Jan '25)

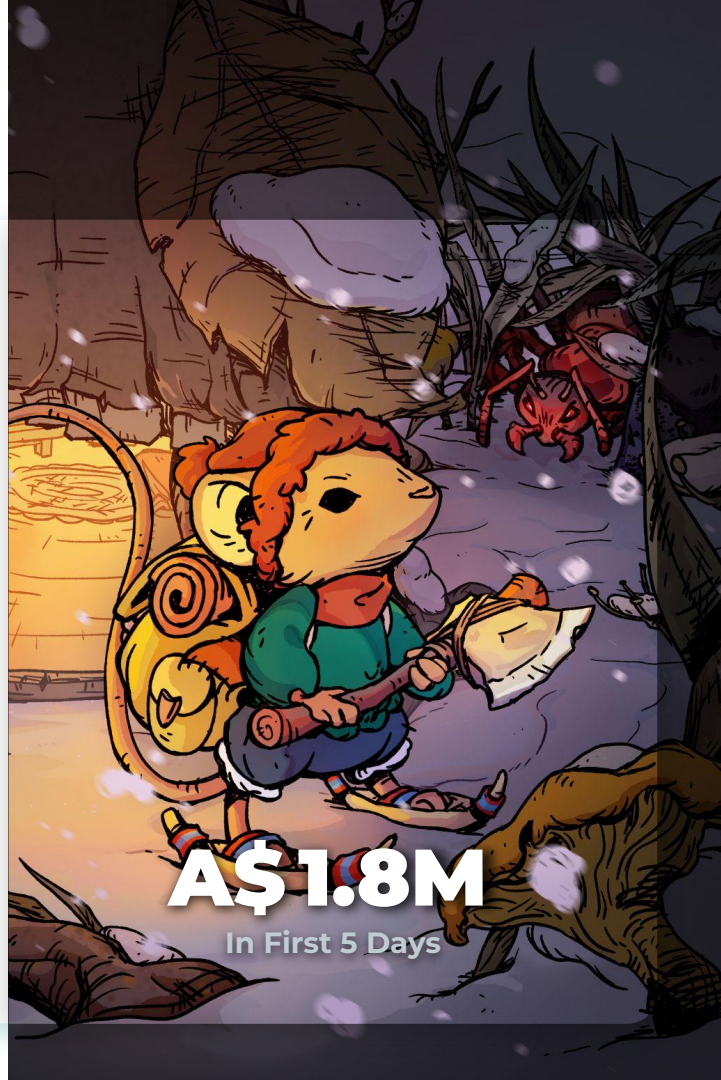
2. ASX:SP8 as at 22 November 2025

3. SP8 Quarterly Report as at 30 September 2025

# Opportunity

## Looking Ahead with Confidence

- ★ **High Growth Profile:**  
FY25 pro forma revenue A\$10.2m (+462% YoY; 3-yr CAGR ~79%)  
→ v.s. EV of just ~\$6.8m.
- ★ **Proven Buy & Build:**  
Noodlecake set to achieve ~33% YoY growth, validating acquisition strategy with additional targets under review.
- ★ **Tier 1 Partnerships:**  
Active relationships with Apple, Google, Xbox, PlayStation, Nintendo, Netflix & Amazon – developed since 2012.
- ★ **Scalable Portfolio:**  
60+ titles published, 270M+ installs, ~A\$50m lifetime revenue.
- ★ **Strong Balance Sheet:**  
A\$7.3m cash, no debt (30 September 2025).





**THANK  
YOU**

# Our Games

Appendices



Ultimate Chicken Horse → Clever Endeavour	Super Flappy Golf → Noodlecake	FLICK SHOT ROGUES → Butter Bj The Fish	SpellTower → SIT	NUTS → Joan, Pol, Mustach, Char & Torri	Slash Quest → Big Green Pillow	Golf Blitz → Noodlecake Studios	Getting Over It with Bennett Foddy → Bennett Foddy	Lichtspeer → Lichtwand	TypeShift → Zach Gage									
Squiggle Drop → Snickersboogie Games	Perfect Grid → Flying Pairs Games	INKS → State of Play	Trail Boss BMX → Yeah Us Games	Farm Punks → Sleeping Giant	Pocket-Run Pool → Zach Gage	Don't Trip → Joan	Bouncy Hoops → Studio Generative	Really Bad Chess → Zach Gage	Riven: The Sequel → Cyan									
Knotwords → Zach Gage and Jack Schlesinger	Moonshot - A Journey Home → Horsel Interactive	Soundfall → Grassie Games	Flipflop Solitaire → Zach Gage	Alto's Odyssey → Team Alto	Absolute Drift → Funsiektor Labs	Suzy Cube → NorthernBytes Software	Lumino City → State of Play	realMyst → Cyan	The Bug Butcher → Artfully Nerd Studios									
Framed 2 → Lorenzack	Leap On! → Flying Pairs Games	Flipping Legend → Hiding Spot Games	Pumped: BMX 3 → Yeah Us	Super Stickman Golf 3 → Noodlecake Studios	Chameleon Run → Hyperbolic Progression	Alto's Adventure → Team Alto	Sage Solitaire → Zach Gage	Super Stickman Golf 2 → Noodlecake Studios	Framed → Lorenzack									

# Owned IP

## Full revenue ownership & long-term value.

Owned IP gives studios complete flexibility over monetisation, platform rollout, and lifecycle management. With no revenue share or licensing obligations, every new release or platform port compounds long-term value. Titles can be expanded, updated, or brought to new storefronts – from mobile to PC, consoles, or emerging cloud platforms like **Amazon Luna** – without external dependencies.

Appendices



### Flappy Golf Party



Play free with Prime



### Did you know?

Golf Blitz generated ~A\$7.6M revenue from >10M iOS and Android downloads.

# Publishing

## A scalable, low-risk model for growth.

Publishing partnerships allow studios to support promising games while minimising risk. Investments are generally recouped first (around 80%) before revenue sharing begins, enabling cost recovery and predictable margins. This model supports a **diverse release slate**, broadens catalogue depth, and helps bring innovative titles to more platforms and markets.

Appendices



### Sacre Bleu



★★★★☆ 30

\$14.99

**BUY**

### Did you know?

Chameleon Run generated A\$3.5M across platforms with >7M downloads.

# Subscriptions

## Platform-driven discovery & royalties.

Subscription services such as **Game Pass**, **Apple Arcade** & **Play Pass** curate high-quality games and reward them through royalties, guaranteed payments, or minimum deals. Inclusion often brings significant visibility, as platforms actively promote titles within their catalogues. Player engagement typically translates into stable, recurring revenue.

Appendices



### Winter Burrow



GET GAME PASS  
Included in Ultimate

- OR -

BUY  
\$19.99

### Did you know?

Winter Burrow recorded over 160,000 Game Pass installs in just 2 days.

# Wishlists

## Strong indicators of purchase intent.

Most major gaming storefronts allow players to wishlist or follow upcoming titles, helping publishers gauge launch readiness and audience interest. While each platform's system varies, **Steam Wishlist** counts are widely considered one of the strongest predictors of day-one performance and ongoing traction, with higher volumes often translating into stronger long-term sales potential.

Appendices



### Flick Shot Rogues



★★★★☆ 180

\$14.99

**BUY**

### Did you know?

53% of total Steam sales for Flick Shot Rogues were converted from Wishlists.

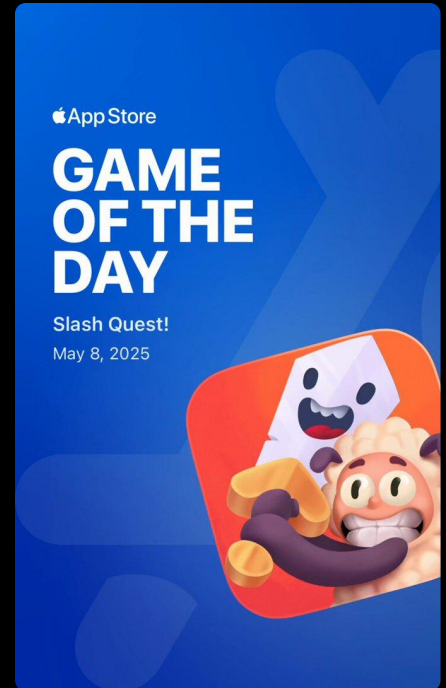
# Features

## Massive organic reach & discovery.

Featured content offers massive reach & organic discovery as it is promoted on the first screen millions of users see each day. It drives a surge in downloads and engagement that rivals major paid campaigns, with zero ad spend. **Apple** only curate standout titles that deliver on innovation, polish and fun. Earning a feature signals that our games meet the highest creative and technical standards.

Appendices

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## Did you know?

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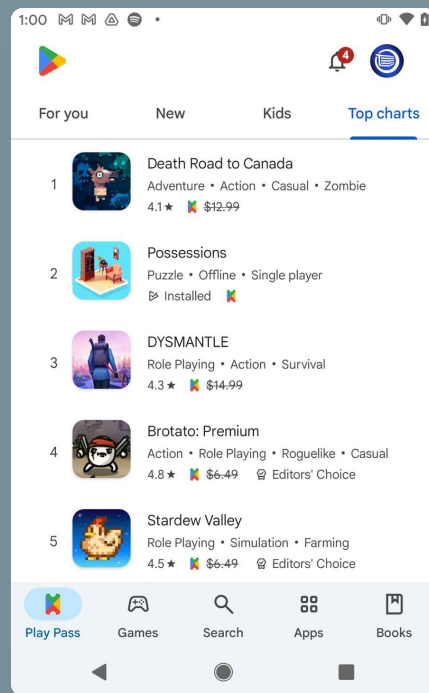
Apple featured our games every month in 2025 – across six different titles.

# Charts

## Signal strong player interest & engagement.

Chart rankings highlight games that are resonating with players and performing strongly on storefronts. High placement boosts visibility, drives organic discovery, and reinforces a game's quality and staying power. Gaming subscription services like **Google's Play Pass** only rank titles based on real player activity, making top positions an accurate and meaningful indicator of traction.

## Appendices



## Did you know?

On 11 June 2025, Noodlecake secured the #1 and #2 spots on Play Pass charts.

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