

Bydgoszcz, 13th January 2021

**Vivid Games sums up the best year in company's history.**

**Vivid Games sales revenues increased to PLN 28.99 million in 2020 (that is 130 percent) as we can read in preliminary financial results published by the company. The net profit of the Bydgoszcz-based company reached PLN 2.12 million that is over 400 percent more than a previous year. These are the best results in the developer's history.**

*– Despite the global turmoil related to COVID 19 last year was very successful for Vivid Games. We have significantly increased our marketing expenses related to so-called user acquisition, which resulted in a higher income in revenue, especially when it comes to Real Boxing2 which was the sales engine last year - points out Remigiusz Kościelny the CEO of Vivid Games.*

In 2020, the company generated PLN 28.99 million in sales revenues that is 130 percent. more than in 2019 and almost 50 percent more than the forecast for the previous year.

The past year and the beginning of the current one was also the time of concluding an agreement with bondholders and payment of first of twelve quarterly installments with interest which took place on January 4th this year. Service of the company's only debt will not significantly affect the company's financial condition. At the end of December last year Vivid Games had PLN 8 million in cash compared to PLN 2.5 million in January 2019.

The portfolio of already announced premieres for 2021, combined with the use of our know-how provides a solid basis for the results of this year. *– This year we are going to test 10 new mobile games - both those from the publishing program as well as original productions. We assume that 4-6 of them could later be distributed globally. In the publishing plan we already have "Right Swipes", "Amusing Heroes" and "The Cash" – announces Remigiusz Kościelny. – We are striving for a situation where the portfolio will include three large mobile games with monthly revenues of at least PLN 1 million while continuing to search for a hit that will bring at least PLN 4 million in revenues per month - he continues.*

Remigiusz Kościelny also says that the company intends to continue the practice of providing preliminary monthly financial results as *– that was very well received by shareholders. However, we do not plan to publish forecasts for 2021. As history shows the prediction of forecasts in our industry is burdened with an excessive margin of error which can be observed for example from last year's results. Despite the sharp increase in revenues and "overshooting" by 50 percent of sales forecast, we failed to achieve PLN 3 million of net profit forecasted for 2020, despite the fact that the sales profit amounted to almost PLN 4 million – he summarizes.*

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**About Vivid Games**

Vivid Games is one of the best Polish mobile game developers. For over a decade the company has been creating and delivering top-class products to the global market. The company's greatest success is Real Boxing which is the best boxing series available on mobile platforms. The studio was recognized for its achievements with the title of "Best Indie Developer" it was also awarded the "Best Polish Game of the Year" award and the prestigious Apple Editors' Choice award. Vivid Games S.A. is a public company listed on the Warsaw Stock Exchange and has offices in Bydgoszcz and Warsaw.

More information about Vivid Games can be found on [www.vividgames.com](http://www.vividgames.com)

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