

# 2026 Financial Guidance Announcement

Company Announcement no. 34/2025 (December 15, 2025)

\*Contains Inside Information\*

Dear Investors,

Trophy Games' financial guidance for 2026 is designed to maintain sustainable growth with bottom-line profitability, ensuring a robust cash position. 2026 will be a year of improving our current portfolio, as we believe there is still much potential to be unlocked.

It's important to note that our 2026 guidance does not account for any potential acquisitions. Additionally, the release of *Ranchers* is not included in this forecast due to the inherent uncertainty in projecting a PC premium title, which would make the guidance less clear.

## 2026 financial guidance:

|         |                 |
|---------|-----------------|
| Revenue | DKK 130m - 153m |
| EBITDA  | DKK 28m - 36m   |
| EBIT*   | DKK 18m - 24m   |

\*Note that going forward, we will provide guidance based on EBIT instead of EBT to avoid guiding on foreign exchange fluctuations, interest charges to public authorities (read: the Danish Tax Agency), and similar external factors

The prerequisites for the 2026 financial guidance are:

- USD/DKK exchange rate of 6.4.
- Marketing budget of DKK 45m - 50m (2025F: DKK 42.3m).
- No acquisitions.
- Income from ads of DKK 22 - 27m (2025F: DKK 17.6m).
- Activated development costs of DKK 6-7m (2025F: DKK 9.4m).

Thank you for your continued support.

Trophy Games Development A/S (publ) (Nasdaq First North Growth Market Denmark: Ticker TGAMES) must publish the above information in compliance with Article 17 of the EU Market Abuse Regulation (MAR).

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**About Us**

Trophy Games is a data- and business-driven game company with a no-bullshit mentality. We build games around real-world interests to immerse players in their passion online!