Annual Report 2023

savvygames.com

SAVVY GAMES GROUP

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We lead global games investment and growth by empowering people

SAVVY
GAMES GROUP

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SAVVY
GAMES GROUP

Foreword

HRH Prince Faisal bin Bandar bin Sultan Al Saud

I am delighted to present Savvy Games Group's annual report.

The year 2023 was key for our company. After His Royal Highness Crown Prince Mohammed bin Salman announced our strategy in September 2022, the last 12 months have realized significant progress in turning that strategy into reality.

Savvy's continuing success has a broader significance for Saudi Arabia.

Savvy is a key element of Saudi Arabia's National Games and Esports Strategy (NGES), which aims to make the Kingdom a hub of the global games sector by 2030. As the National Champion for Games and Esports, Savvy's aim is to become a global leader across the entire games and esports ecosystem, and to support the ambitions of the next generation of games professionals, entrepreneurs, players, and fans.

We also believe that there is exciting potential for the games sector to play a leading role in the Kingdom's diversified economy that is emerging from Vision 2030. Our strategy aims to support the goals set out in the NGES; contributing significantly to the Kingdom's GDP and creating thousands of jobs across different parts of the sector, including games development, publishing, and infrastructure.

Savvy will be central to these efforts, both in helping to build a world-class domestic game development ecosystem, and in supporting efforts to create an increasingly favourable investment climate for international games companies to successfully open offices in the Kingdom. This is why the progress outlined in this report is so important, and why the positive impact of Savvy's work will extend far beyond that of the business itself.

Savvy has made huge progress in esports, too. Esports is not just a trend but a fundamental shift in how people engage with games and entertainment.

In Saudi Arabia, the esports scene has witnessed remarkable growth, with esports events like Gamers8 attracting viewership that has rivaled other international sports tournaments. Through ESL FACEIT Group and our other investments, we have become the world's largest esports company, and alongside delivering world-class esports competitions and events, we have diversified participation and incentivized community involvement, with a particular focus on increasing female representation.

I would like to conclude by paying tribute to the national leadership of the Custodian of the Two Holy Mosques King Salman bin Abdulaziz, and the wisdom and guidance of our Chairman, His Royal Highness Crown Prince Mohammed bin Salman, who is charting this path for our company, our sector, and our nation.

Faisal bin Bandar bin Sultan Al Saud

Vice Chairman of Savvy Games Group

Foreword

Brian Ward

2023 was an extremely exciting year for Savvy Games Group.

His Royal Highness Crown Prince Mohammed bin Salman, our Chairman, announced our strategy in September 2022, and since then we have delivered significant progress against it.

We have grown our company to over 3,500 employees, and have also successfully expanded our Executive Leadership Team (ELT) to lead the business forward and build strong governance structures. I am delighted to be working with a highly skilled leadership group drawing from a mix of Saudi and global talent, with decades of functional experience across the global games industry and beyond. We now have the capability we need to accelerate our development and deliver at speed.

Alongside the internal development of our teams and our governance processes, 2023 was also a major year for investments, and we successfully completed three major transactions over the last 12 months. These have had a transformative impact on our business.

The largest of these transactions was the $4.9bn acquisition of Scopely, a leading mobile-first game developer and publisher. Thanks to Scopely's exceptional portfolio, in the fast-growing live service games segment, the company is now the #1 mobile games company in the U.S. and the fourth worldwide, outside of China. Scopely's "MONOPOLY GO!" is one of the world's most popular mobile games, and the fastest casual title to exceed $1bn and $2bn in revenue.

Our international leadership in live service mobile games is complemented by our longer-term development of Steer Studios, where the next generation of Saudi games developers are working alongside leading international talent, to create the games of tomorrow.

We also completed two further major transactions which have helped to cement our dominant position in the global esports sector.

In February 2023, we invested $265m in VSPO, the leading Chinese esports company, giving us exposure to the Asia-Pacific esports market, to complement our existing strength in Europe and North America.

And in March 2023, EFG acquired Vindex, the leading esports infrastructure platform, which strengthened EFG's ability to unite and engage more players, fans, and creators around the esports they love.

We now have an estimated 40 per cent share of the global esports market, putting us in a strong position to drive the positive growth and development of the sector in the coming years.

In the rapidly evolving landscape of esports, Savvy has taken a distinctive approach, recognizing the need for long-term investment amidst industry consolidation. While others operate within short-term horizons, Savvy's commitment extends over a decade, allowing us to weather challenges and contribute meaningfully to the esports ecosystem. Over 2023, we strategically focused on bolstering our esports division, comprised of ESL FACEIT Group and Vindex, resulting in a leadership team unrivaled in the industry. Moreover, our investment in VSPO, a dominant force in the Asian market with an 80 per cent share, has solidified our position and has enabled us to leverage economies of scale and expertise to drive sustained growth and innovation in esports, setting us apart from others.

As our international operations and network have grown, so our expansion has also opened up substantial new opportunities within Saudi Arabia. Our leading position in the market is supporting significant career advancement opportunities for young Saudis aspiring to work in the games and esports sector. We are in discussions with several potential new partners and anticipate creating more than 600 new jobs in the Kingdom over the next couple of years.

The year 2023 was one of significant achievement, and I would like to extend my heartfelt gratitude to the outstanding team at Savvy for their extraordinary efforts over the last year, alongside the unwavering support and guidance of our shareholder PIF, and to our Chairman for his wise counsel and leadership.

We have the right team, the right people, and the right governance structures and systems, and this gives me great confidence in our ability to accelerate our work and deliver on our strategy in 2024 and beyond.

Brian Ward

CEO of Savvy Games Group

Year in Brief

2023

The past 12 months marked a period of remarkable progress for Savvy Games Group.

FEBRUARY:

VSPO investment

Savvy's strategic investment in VSPO for $265mn marked a significant step in fostering a ground-breaking partnership between China and Saudi Arabia, demonstrating Savvy's commitment to drive the growth of the games and esports sector globally.

MARCH:

Vindex acquisition

Through ESL FACEIT Group (EFG), Savvy acquired Vindex, a leading global esports technology and infrastructure company. The acquisition strengthened EFG's ability to unite and engage more players, fans, and creators around the esports and games they love, and brings new and larger experiences to wider geographies.

APRIL:

Scopely acquisition

Savvy's acquisition of Scopely for $4.9bn propelled Savvy's position as a leader in the global games market with Scopely now taking the top spot as the #1 mobile games company in the US, and the fourth worldwide (outside of China). Scopely's trajectory enables them to operate autonomously under the Savvy umbrella and continue to expand its reach to new platforms and genres. The launch of Scopely's game "MONOPOLY GO!" set new standards, becoming one of the most successful mobile game launches ever, and the fastest casual mobile game to exceed $1bn and $2bn in history.

JUNE:

Al Hilal partnership

The partnership with Al Hilal Saudi Football Club underscored Savvy's commitment to fostering sports excellence and community development, contributing to the club's infrastructure enhancements and talent development initiatives, while showcasing Savvy's brand to a global audience.

AUGUST:

Steer Studios rebrand

The rebranding of Savvy Games Studios to Steer Studios marked a significant milestone in the operation's evolution, allowing it to establish a distinct presence that aligns with its vision, values, and aspiration to deliver world-class games to a global audience.

Savvy also made a number of strategic executive appointments, bolstering its Executive Leadership Team with key hires including Saleh Alfadhel as Chief Financial Officer, Feras Houhou as General Counsel, Majed Al-Muhanna as Chief Human Resources Officer, and Nick Archer as Senior Vice President and Head of Group Communications.

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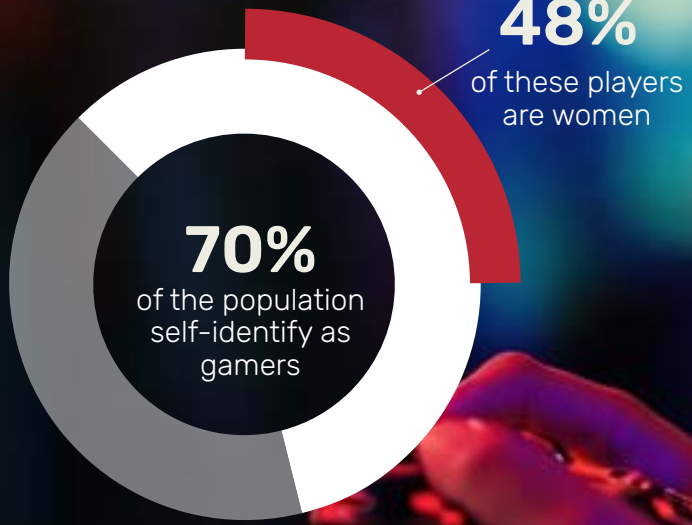
Games in Saudi Arabia

Saudi Arabia's emergence as a global games and esports hub should come as no surprise. Owing to the Kingdom's sizeable young population, there are now more than 21 million self-identified games players in Saudi Arabia. That's over 70 per cent of the population, with over 48 per cent of these players being women.



Indeed, Saudi Arabia and the wider Gulf region presents the ideal market for the games industry: a population that is young, well educated, highly connected, tech-savvy and affluent. This is why PIF identified the sector as one of its strategic priorities for investment and established Savvy in 2021, to drive the long-term growth and development of games industry and esports worldwide.

As a result, the Saudi games sector reached $1.13bn in revenues in 2023, with that figure expected to rise to $1.21bn in 2024; $1.28bn in 2025 and $1.36bn in 2026, a CAGR of more than six per cent.*

Saudi Arabia also sits at the heart of the MENA region, where revenue in 2023 reached $6.18bn and where the player base is forecast to grow more than eight per cent a year from 2022-2025, faster than any other global region.*

The National Games and Esports Strategy (NGES) stands as a pivotal initiative aimed at further solidifying the country's position in the games industry. Developed to align with Saudi Vision 2030 objectives, the NGES seeks to harness the creativity and energy of the Saudi population to propel the sector forward.

Central to the strategy is the establishment of a robust national games ecosystem, comprising government and private entities, which will drive innovation, investment, and talent development across the entire games value chain. This collaborative effort will play a crucial role in realizing the country's strategic objectives, including enhancing quality of life, fostering economic growth, and positioning Saudi Arabia as a leader in global games.

As the games sector in Saudi Arabia grows in the coming years, we will continue to be at the heart of efforts to put the Kingdom at the heart of the industry.

"The NGES seeks to harness the creativity and energy of the Saudi population to propel the sector forward."

* Newzoo, 2024

Global market conditions

The games industry is at the forefront of the global entertainment sector.

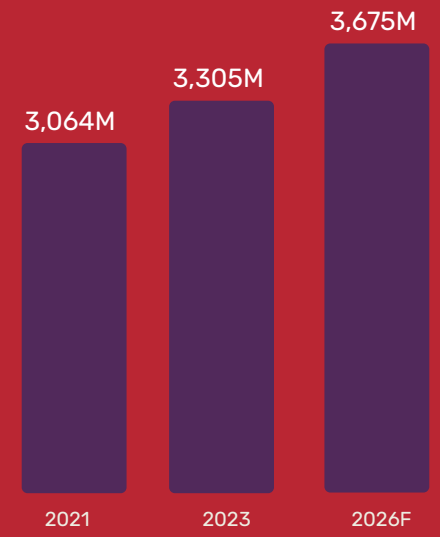
The Boston Consulting Group recently calculated that games revenue is more than worldwide box office earnings, music streaming and album sales, and the top five wealthiest sports leagues combined.*

During the COVID-19 pandemic, the sector witnessed rapid growth, with global revenues in the sector growing 11 per cent a year between 2018 and 2021, growing from $142bn to $193bn in just four years. While that rate has leveled off for now, revenues are expected to grow at a rate of four per cent a year until exceeding $220bn in 2027, as the number of global gamers nears 4bn.

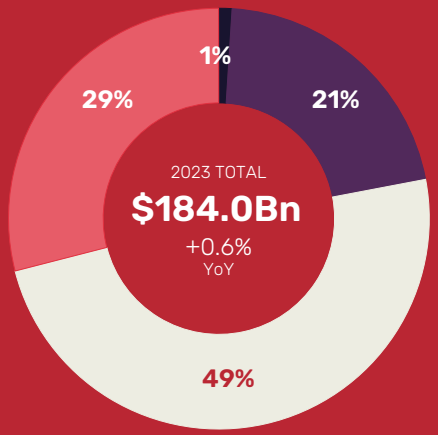
This means that not only does the games sector have significant scale, but that it also continues to expand at a rapid rate.

* BCG: Gaming and esports next paradigm shift

Global player forecast in 2023



2023 Game revenues



Console games
$53.1Bn
+1.7% YoY

Mobile games
$90.5BN
-1.4% YoY

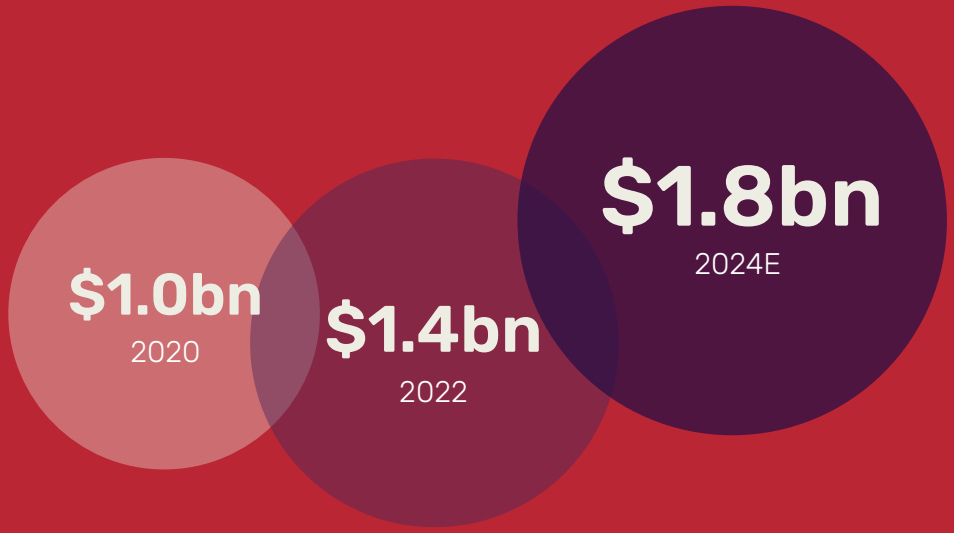
Downloaded/boxed PC games
$38.4Bn
+5.3% YoY

Browser PC games
$1.9Bn
-16.9% YoY

Source: Newzoo, 2024

The global esports market expansion in recent years

Source: Newzoo, 2024



The mobile games sector is a rapidly growing segment of the games industry, characterized by games designed specifically for smartphones and tablets. With its accessibility, diverse audience, and innovative monetization strategies, such as in-app purchases and advertisements, the mobile games sector has become the dominant platform, generating significant revenue and attracting millions of players worldwide.

In 2023, nearly 50 per cent of global games revenue came from the mobile sector, with console accounting for 28 per cent and PC 22 per cent. Mobile games also dominate in the Asia Pacific market, which accounts for nearly half of global games revenues.*

Mobile accounts for the majority of the world's games players: of the 3.2bn gamers worldwide, only 200mn are on console, the other three billion are on mobile devices, with research also suggesting that mobile games attract a broader and more diverse audience.

The favourable demographics also mean that mobile games' share of total revenue is expected to continue to grow at approximately seven per cent a year, not least as a result of its ability to reach more players in emerging markets.

Live services are another key driver of global growth. Live services, which include ongoing updates, events, and in-game purchases, play a pivotal role in maintaining player interest and monetization opportunities long after the initial game purchase. These services enable developers to continuously enhance and evolve their games, based on player feedback, and also foster an enhanced sense of community among players.

With the rise of mobile games as the dominant platform, live services have become even more integral, offering developers the flexibility to adapt their games to the preferences and behaviors of a diverse global audience. As the games sector continues to evolve, the strategic implementation of live services will remain essential for sustaining growth and profitability in the long term.

The global esports market has also seen rapid expansion in recent years, with revenues growing from around $1bn in 2020, to $1.4bn in 2022 and forecast to reach $1.9bn by 2025. Viewing numbers have risen commensurately, growing from 436mn in 2020, to 532mn in 2022. Viewership is forecast to exceed 640mn by 2025.*

Based on this rapid topline growth, the sector has expanded rapidly, and a clearer path to profitability is beginning to emerge, particularly for those entities with the necessary scale and relationships.

* Newzoo, 2024

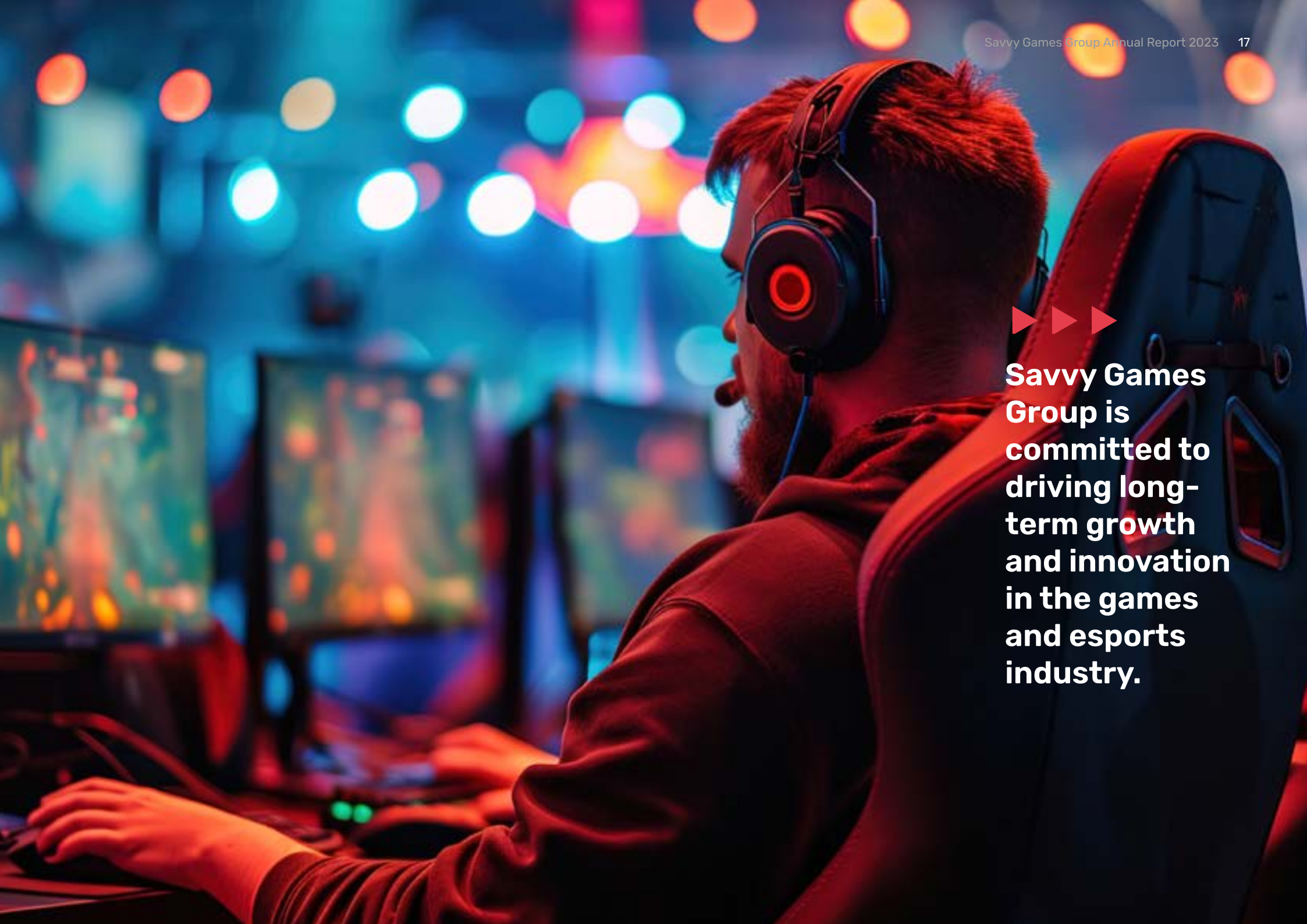
Group strategy

[Our Ambition]

Our strategic vision is centered on achieving leadership status in the games industry by 2030.

To achieve this, Savvy Games Group, backed by our shareholder PIF, is committed to driving long-term growth and innovation in the games and esports industry through strategic acquisitions, investments, and business ventures. By continuously expanding our portfolio and nurturing emerging opportunities, we aim to shape the future of games on a global scale.

We are dedicated to leveraging the positive influence of games to create diverse opportunities for participation and progression. Our focus extends beyond traditional boundaries, aiming to empower individuals of all backgrounds across gender, geography, means and ability, fostering a more inclusive games community. We prioritize collaboration and partnership as essential components of our growth strategy. By empowering our partners and stakeholders, we aim to foster mutually beneficial relationships that drive innovation, creativity, and collective success within the games ecosystem.



Savvy Games Group is committed to driving long-term growth and innovation in the games and esports industry.

Our Strategy

Savvy's strategy is built on three core pillars. They are:

Publishing & Development

Through our Business Units focused on game development, Scopely and Steer Studios, we strive to create fun, innovative games across all platforms around the world. We are committed to delivering high-quality games experiences that captivate and inspire players worldwide, setting new standards for innovation and entertainment.

Esports & Community

With the world's leading esports entity EFG in our portfolio, we seek to facilitate the positive growth of the global esports sector by enhancing the product offerings to end users. We strive to cultivate vibrant digital communities that extend beyond play, encompassing esports, content creation and social experiences. By fostering inclusive and engaging environments, we aim to strengthen our connection with gamers and enhance their overall experience.

Saudi Ecosystem Development

In Saudi Arabia, we are dedicated to building a robust games ecosystem, driving innovation and opportunity within the region. Through strategic investments and initiatives, we aim to position Saudi Arabia as a global hub for game development and esports, unlocking new avenues for growth and collaboration.

Through focused execution of these initiatives and strategic alignment with our core pillars, Savvy is poised to realize its vision of leadership in the games industry, driving innovation, inclusion and growth on a global scale.

Key Focus Areas in Saudi Arabia

In alignment with our localization ambitions for the games and esports sector in Saudi Arabia, we have outlined bold objectives aimed at shaping the future of the industry within the region by 2030.

Key Ambitions:

- Help develop Saudi Arabia into a global game development hub.
- Support Saudi Arabia's objective to become the leading global hub for esports.

Business Unit Mandates:

- Steer Studios: Become a leading games development and publishing company.
- Nine66: Development of the games sector in KSA.

Execution of Localization Initiatives:

- Establishing a Saudi Arabia-based AAA studio.
- Building internal capabilities and nurturing talent.
- Creating a unified community for competitive games players, addressing current fragmentation challenges in beyond play experiences.
- Plans in place for Scopely and EFG to develop or increase their presence in the Kingdom in 2024.

Portfolio

Through our strategic investments and partnerships, Savvy continues to strengthen its position as a leader in the games industry, driving innovation, growth, and value creation across the global ecosystem.

[Governance]

His Royal Highness Crown Prince
Mohammed bin Salman Al Saud
Prime Minister - Chairman of Savvy Games Group

Savvy Games Group Board of Directors

Audit Committee

Executive Committee

Nomination & Remuneration Committee

Sub-ExCom

Board of Directors

His Royal Highness

Crown Prince Mohammed bin Salman bin Abdulaziz Al Saud

Prime Minister of Saudi Arabia
Chairman of the Council of Economic and Development Affairs
Chairman of the Public Investment Fund
Chairman of Savvy Games Group

His Royal Highness
Prince Faisal bin Bandar bin Sultan Al Saud
Vice Chairman of
Savvy Games Group

His Excellency
Eng. Abdullah Alswaha

His Excellency
Yasir bin Othman Al-Rumayyan

Yazeed Abdulrahman Alhumeid

Abdullah Alabduljabbar

Sami Al-Bashir

Board of Directors

The stewardship of the company is overseen by the Board of Directors, comprising seven (7) members appointed by the General Assembly of Shareholders. Subject to the terms of reference set forth for the General Assembly, the Board shall have the widest power in managing the Company and directing its activities in line with the Company's objectives. The Board operates through three Committees as given below:

- The Executive Committee
- Nomination and Remuneration Committee
- The Audit Committee

The Board is tasked with various pivotal responsibilities, which encompass:

Devising and monitoring the execution of the plans, policies, strategies and main objectives of the Company; setting out and generally overseeing internal control rules and procedures; reporting to the shareholder and submitting quarterly reports detailing the results achieved by Company; setting standards for the performance of the Executive Management in line with the objectives and strategies of the Company; determining the types of remuneration paid to the Company's employees.

Nomination and Remuneration Committee

The Committee currently comprises three (3) members. The Committee is responsible for overseeing the nomination process of the members of the Board of Directors, Committees, and executive management and identify individuals who are eligible for membership of the Board of Directors; supervise all matters related to the remuneration and compensation of the members of the Board of Directors and its committees and the Executive Management; oversee succession plans for key positions; provide recommendations to the Board of Directors on annual bonuses and salary adjustments for all the Company's employees; reviewing the remuneration of the Board's committees, recommending any amendments thereto and presenting the same to the Board of Directors for approval.

The Executive Committee

The Committee is comprised of seven (7) members. The Committee is responsible for setting standards for the performance of the Executive Management in line with the Company's investment objectives and strategy; reviewing and evaluating Key Performance Indicators (KPIs) related to the performance of the Executive Management; recommending the organizational structures for the Company and the Executive Management; reviewing any other proposal submitted to the Board for approval that falls within the scope of authority of the Committee.

The Audit Committee

The Committee is comprised of four (4) members. The Committee's activities include Monitoring the Company's activities, verifying the policies and procedures that ensure the integrity and effectiveness of the reports, financial statements and internal control systems; examining the Company's interim and annual financial statements before presenting them to the Board; analyzing, reviewing and ensuring the effectiveness of the Company's internal audit, financial control and risk management systems; providing recommendations to the Board to nominate auditors, dismiss them, determine their remunerations and assess their performance.

Executive Leadership Team

Brian Ward

Group CEO

Brian is CEO of Savvy Games Group, a Riyadh-based games and esports company with a mission to lead investment and long-term growth of the industry. Under his leadership, in just over two years Savvy has become the world's largest esports company and tenth-largest games publisher, with 3500 employees in 22 countries, including several award-winning teams and intellectual properties. Brian has nearly 30 years of studio and operations experience, including senior positions at Electronic Arts, Microsoft, and Activision. While leading worldwide studios at Activision, he managed all development and more than a dozen studio acquisitions – tripling capacity, quadrupling revenue, and posting industry- leading margins. Games he helped lead have won more than 300 Game of The Year and 1400 Editor's Choice and Outstanding Achievement awards, and include six #1 entertainment franchises, with lifetime revenues of more than $35 billion.

Saleh Alfadhel

Chief Financial Officer

Saleh Alfadhel is a seasoned financial expert renowned for his extensive background in finance and accounting. Formerly the Group Chief Financial Officer at Saudia, one of the largest airlines in the Middle East, Saleh brings a wealth of experience to his role. He has a remarkable track record serving on various boards and audit committees, including Riyadh Airports, Flyadeal, and AXA insurance, which further solidifies his reputation as a financial leader. Saleh now spearheads the financial strategy and operations of Savvy Games Group. On the Executive Leadership Team, he plays a key role in driving our growth, profitability, and success.

Feras Houhou

General Counsel

Feras Houhou is an experienced legal professional with a distinguished career spanning over 16 years in the capital markets industry. Prior to joining Savvy, he served as the Chief Legal and Governance Officer and Board Secretary at SNB Capital Company. During his tenure, Feras oversaw critical legal functions and governance affairs, and provided advice on major cross-border financial transactions. As General Counsel, Feras is responsible for five key control and advisory functions, including legal affairs, risk management, compliance, governance, and board affairs. Feras is a graduate of both Georgetown Law School, holding an LLM in Securities and Financial Regulations, and Harvard Business School, where he attended the General Management Program.

Majed Al-Muhanna

Chief Human Resources Officer

Majed has wide-ranging experience of human resources leadership roles at major financial and consumer-facing organizations across the investment banking, retail, and manufacturing sectors. He was previously Chief Human Capital Officer of SNB Capital, where he was a member of the organization's leadership team and drove its human capital strategy. In addition to his role at Savvy, Majed currently serves as Chair of the Human Resources Committee of the Capital Market Institutions Committee, which supports the development of the capital market sector in Saudi Arabia.

Majed is responsible for Savvy's human resources strategy, including overseeing talent development and attraction of both local and international games specialists.

Nick Archer

Senior Vice President and Head of Group Communications

Nick Archer has over 30 years' experience in corporate communications and public relations. Prior to joining Savvy he served as the interim Vice President, Corporate Communications at Lone Star's MBCC Group for a year. Before that, he was acting Chief Communications Officer at Rio Tinto plc, where he oversaw media, employee, government, crisis, digital, and executive communications. Nick previously worked at Suzlon Group, and Edelman. He has lived in the UK, USA, India, Mongolia, and the Netherlands. Nick oversees Savvy Games Group's global communications team and strategy.

David Phipps

Chief Internal Audit Officer

David Phipps has an extensive background in internal audit and risk management, having held key leadership positions in prestigious organizations across multiple jurisdictions. His career spans almost 30 years, with notable experiences in overseas markets, including New Zealand, the United Kingdom, and the Gulf region. Prior to joining Savvy, David served as the Internal Audit Director at Abu Dhabi Global Market (ADGM), where he successfully led the setup of the Internal Audit function, as well as other critical risk management activities.

Amr Sager

Chief of Staff

Joining Savvy in 2024, Amr Sager has an extensive background in strategy execution, finance, and board management, with over 20 years of experience spanning various sectors. He has held critical leadership roles in companies such as Al Rajhi Bank, Catrion (formerly Saudi Airlines Catering Company), Dar Alarkan, and Shaker Group. Notably, he has led transformation, change management, business planning, and investor relations functions, contributing to the success of these organizations. In his role as Chief of Staff at Savvy, Amr leads on execution and transformation, bringing people together across the business to deliver Savvy's strategy.

Business Units Senior Executives

Craig Levine

Co-CEO of the ESL FACEIT Group

As a seasoned gamer, Craig Levine has been at the forefront of esports for more than 20 years. Craig began turning his long-term passion into what was to become a successful career by founding Team 3D, the first professional and thriving video game team in North America, and by co-founding ESEA, a games community focused on a premium player experience. Eager to drive the industry forward even further, Craig played a big role in the founding of ESS Agency, an event marketing and technology company specializing in video game entertainment. Craig joined ESL Gaming, the world's largest esports company, in 2014 when ESL acquired ESS Agency and ESEA to expand its global and digital footprint. Having served as CEO of North America and Chief Strategy Officer globally, Craig currently serves as Co-CEO. In this position he leads the global business strategy and operations. Furthermore, Craig plays a crucial role in inspiring the company vision and creating a world where everybody can be somebody.

Niccolo Maisto

Co-CEO of the ESL FACEIT Group

Niccolo co-founded FACEIT, the leading competitive games platform, in 2011. As the CEO he drove the company's vision and grew FACEIT to over 26 million users. Niccolo graduated in Business Administration from Universita Commerciale Luigi Bocconi and joined Lehman Brothers, where he worked in the TMT Investment Banking team. He founded FACEIT while completing his MBA degree at NYU Stern. FACEIT was recently sold along with ESL Gaming (forming ESL FACEIT Group) to Savvy Games Group for $1.5B, the biggest sale to take place in the esports industry. As the Co-CEO of the Group Niccolo continues to oversee the strategy and organization of the company.

Walter Driver

Co-Founder, Co-CEO, Scopely

Walter Driver is the co-founder and co-CEO of Scopely, one of the most scaled and fastest growing mobile-first video game companies in the world. In addition to his work at Scopely, Walter is an investor and advisor to many private technology companies, as well as a member of the World Economic Forum and the Young Presidents' Organization. Prior to Scopely, Walter founded 0 Negative Media where he developed online social games and Ignition Interactive, one of the first developers of third-party applications for Facebook. Walter has been recognized as one of the "100 Most Influential Young Executives" by The Business Journal, "Visionary of the Year" by C-Suite Quarterly, "Entrepreneur of the Year" by Ernst & Young, one of the "100 Most Intriguing Entrepreneurs" by Goldman Sachs, multiple times on the Los Angeles Business Journal's "500 Most Influential" executives, and a "Dealmaker of the Year" by Variety magazine for his work at Scopely.

Javier Ferreira

Co-CEO, Scopely

Javier Ferreira serves as co-CEO of Scopely, one of the most scaled and fastest growing mobile-first video game companies in the world. With over two decades of experience in games, technology and digital media at a range of companies including The Walt Disney Company and Electronic Arts (EA), Javier joined Scopely in 2014 as Chief Operating Officer to expand its operations, strategy, slate and partnerships, just prior to the company securing Series A financing. In 2016, he also became President and joined the Scopely Board. In 2019, he became co-Chief Executive with co-founder Walter Driver. Javier has been recognized as "Visionary of the Year" by C-Suite Quarterly, "Dealmaker of the Year" by Variety magazine, and multiple times on the Los Angeles Business Journal's "500 Most Influential" executives, among other recognitions for his work at Scopely.

Yannick Theler

CEO of Steer Studios

Yannick Theler, CEO of Steer Studios, joins from Ubisoft where he worked for 19 years across Europe, China and the Middle East. At Ubisoft he covered all facets of the company, most notably establishing their Abu Dhabi studio ten years ago, a studio that is today the home of CSI Hidden Crimes, NCIS Hidden Crimes, Growtopia and Clash of Beasts. Theler leads Steer Studios – a company with a mission to make the most exciting game franchises in the world.

Scopely update

SCOPELY

In 2023, Scopely experienced another year of remarkable growth and achievement, solidifying its position as a leader in the mobile games industry. The company exited the year as the top mobile games publisher in the United States and fourth globally.

Scopely's teams, games, and organizational culture received widespread recognition and accolades within the games industry through 2023, surpassing previous records for awards and acknowledgements. Notably, in April 2023, Scopely entered into an agreement to join Savvy Games Group, culminating in the completion of one of the largest game acquisitions in history in July.

Scopely's diverse portfolio of game experiences continued to evolve and expand while also launching new experiences. The company debuted their newest title, "MONOPOLY GO!" in April 2023, which quickly became the most successful casual mobile game launch ever, and launched their first console experience with "Stumble Guys" debuting on Xbox as the #1 top free game, a massive achievement for the team.

The steadfast commitment of Scopely's team worldwide to the company's culture tenets – play to win, care deeply, ignite passion, earn loyalty, iterate to greatness, and embrace the adventure – further contributed to the company's success. This unique and cherished culture fosters continuous learning and growth, striving to provide each employee with the best professional experience possible.

Looking ahead, Scopely remains dedicated to collaborating with its partners and expanding its portfolio with exciting new ventures. With the commencement of 2024, Scopely is positioned for continued success and eagerly anticipates the possibilities that lie ahead. Scopely believes life is better when we play together, and will continue to aim to inspire play, every day.

5 billion+

hours played
in 2023

500 million+

players in last
12 months

About Scopely

Scopely is a leading global interactive entertainment and video game company, home to top-grossing, award-winning franchises including “MONOPOLY GO!,” “Stumble Guys,” “Star Trek™ Fleet Command,” “MARVEL Strike Force,” and “Yahtzee® With Buddies,” among many others.

Scopely creates, publishes and live-operates immersive games that empower a directed-by-consumer™ experience.

Founded in 2011, Scopely is fueled by a world-class team and a proprietary technology platform Playgami that supports one of the most diversified portfolios in the mobile games industry.

Recognized multiple times as one of Fast Company’s World’s Most Innovative Companies and most recently as a 2024 TIME100 “Most Influential Company in the World,” Scopely is a multi-billion-dollar business due to its ability to create long-lasting game experiences that players enjoy for years.

2300+

employees throughout the world

100 billion+

players have passed “GO” (in “MONOPOLY GO!”)

180

countries playing

As of the end of 2023, Scopely proudly emerged as the top mobile games publisher in the United States and ranked fourth globally.

EFG update

ESL FACEIT GROUP

ESL FACEIT Group (EFG) has achieved solid success, setting new benchmarks and redefining industry standards with the ground-breaking Gamers8 initiative.

Highlights from the year

- EFG reached new records at IEM Cologne, achieving milestones such as the most viewed, fastest sold-out and highest fill-rate edition. The integration of cutting-edge AR technology enhanced the overall experience for participants.

- The Gamers8 event in Riyadh captivated audiences worldwide, establishing itself as the largest esports event to date. Additionally, the introduction of the Club Awards showcased excellence across various game titles.

EFG's debut of the CS2 live event at IEM Sydney drew 15,000 attendees, achieving the highest Attendee NPS of the year and elevated the standard for live esports experiences.

Innovative initiatives aimed at in-arena viewership, focusing on entertainment, interaction and activations not only enhanced the spectator experience but also unlocked new commercial opportunities within local markets.

DreamHack Festivals in San Diego and Dallas broke consecutive attendance records, with a 54 per cent year-on-year increase in Dallas, underscoring the growing popularity of live esports events.

About EFG

ESL FACEIT Group (EFG) is the leading esports and video game entertainment company dedicated to creating worlds beyond gameplay where players and fans become community. EFG is built on a legacy of world-renowned brands including ESL, FACEIT, DreamHack and DreamHack Sports Games, providing innovative ecosystems for global communities of players, fans, and creators around the games they love. Working alongside leading partners, brands, and global IPs, EFG operates an unmatched portfolio of live events, digital platforms, and developer tools that reach and engage millions of players worldwide.

522 million

live stream hours watched

3.8 billion

combined online impressions

225 million

combined fan reach

IEM Cologne CS:GO

Exceeded Hours Watched projections by 26 per cent (23 per cent higher than last year) and achieved 56 Viewer NPS.

28.9m Hours Watched

794k Peak CCU

DreamLeague S21

The world's longest-running Dota2 league exceeded Hours Watched projections by 33 per cent.

9.3m Hours Watched

388k Peak CCU

Gamers8

The longest concurrent event (8 weeks) with 12 games and $45m prize pool exceeded last year's HW by 175 per cent.

54.2m Hours Watched

588k Peak CCU

RLCS Düsseldorf World Championship

The highest peak CCU ever for RLCS, 27 per cent higher than the previous record, and more than 25,000 attendees.

9.5m Hours Watched

468k Peak CCU

Snapdragon Pro Series Jakarta

First stand-alone stadium event for SPS, 165 per cent above HW projections, sold out with 9,000 attendees over 3 days.

15.4m Hours Watched

821k Peak CCU

DreamHack Dallas

The highest peak CCU ever for RLCS, 27 per cent higher than the previous record, and more than 25,000 attendees.

55k Attendees

47 Festival NPS

ESL FACEIT Group has achieved solid success, setting new benchmarks and redefining industry standards.

Steer Studios update

STEER STUDIOS

In the year 2023, Steer Studios made significant progress and achieved notable milestones. Our primary focus was on establishing the foundational elements of the studio, while adhering to our core values of ELITE, which encompasses the qualities of: Empathy, Leadership, Imagination, Teamwork, and Empowerment.

Guided by these principles and fueled by the dedication of our diverse team, Steer Studios has achieved considerable growth. Presently, our team consists of 72 talented individuals from 22 different nationalities, with women comprising 26 per cent of our workforce. Embracing diversity as a fundamental aspect of our business, we have not only expanded our team but also celebrated the richness of our varied perspectives.

Our commitment to fostering a supportive and inclusive workplace has been acknowledged with the receipt of five prestigious Great Place to Work awards. These accolades serve as a testament to our unwavering dedication to creating an environment where every member of our team can thrive.

Additionally, our pioneering ELITE Internship Program demonstrates our dedication to nurturing the next generation of industry leaders. As we prepare to announce the second intake program in Spring 2024, we remain steadfast in our commitment to mentorship and talent development.

We extend our heartfelt gratitude to our exceptional team for their unwavering dedication and to all our stakeholders for their continued support. Together, we remain resolute in our mission to drive innovation, redefine industry standards, and shape the future of the games landscape.

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Great Place to Work awards

22

different nationalities

[Key highlights]

Built a foundation for the studio

1

Focus on training young Saudi talents

50% Saudi developers

2

Two core mobile teams established

Kickstarted core console team

3

Eight local conferences attended

(LEAP, SEA, Gamers8, KAUST, Misk, Saudi Ignite, Google Days, Tuwaiq Academy)

4

Five international conferences attended

(GDC, Games Forum, Unite, Devcom, Gamescom, Google Move)

5

New brand revealed: Savvy Games Studios to Steer Studios

6 7 8

Five-time Great Place to Work certified

HRH Prince Faisal visit to Steer Studios

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