

PRESS RELEASE
APRIL 6th, 2021

FIREBYTE GAMES IS THE FIRST GAMES DEVELOPER FOR MOBILE DEVICES LISTED ON BUCHAREST STOCK EXCHANGE

[Firebyte Games](#) is the first games developer for mobile devices listed on [Bucharest Stock Exchange \(BVB\)](#), on the AeRO market. The shares of Firebyte Games will be traded, as of April 6th, under the ticker [FRB](#) (ISIN - ROAYEN5H8FS2).

- Radu Hanga, Chairman of the Board, BVB:
 - "Globally, the video game industry is an extremely dynamic industry that exceeded \$ 160 billion by the end of 2020 and the current context is not likely to slow its growth. We are proud that starting today we also have this industry represented at BVB. The listing of Firebyte Games and the round of financing carried out by the company, but also the involvement of BRK Financial Group in the shareholding and development of the company proves once again that the capital market is the right place for dynamic companies that want to grow".
- Ovidiu Stegaru, founder and CEO, Firebyte Games:
 - "Even from the start, the company has set a bold medium and long term goal of becoming an important and globally recognized gaming studio, both in the area of developing and publishing games for mobile devices, and the decision to list the company on Bucharest Stock Exchange was the most appropriate so that our objectives could be achieved in the shortest possible time. The interest shown by investors in the private placement delights me and makes me responsible at the same time. For the next 12 months, the company intends to expand its development teams engaged in share-revenue partnerships by increasing their number from 6 to 20 today (and increasing the staff from 25 to over 100 employees and collaborators), but we are considering to develop and publish casual games on our own".
- Monica Ivan, CEO, [SSIF BRK Financial Group](#):
 - "Today, we see for the first time on the Stock Exchange an issuer from the gaming sector, a sector in full expansion, with double digits growth rates. BRK Financial Group has been with Firebyte Games since its inception and will continue to assist it as Authorized Consultant. On the occasion of the private placement we carried out, we found a very high interest from investors in the technology sector and we intend to offer them other investment opportunities in this sector in the near future."

Firebyte Games shares debut to trading was marked by an official opening of the trading session and the recording can be watched on Bucharest Stock Exchange social media channels ([Facebook](#) and [YouTube](#)). The event was attended

BUCHAREST STOCK EXCHANGE (BVB) runs markets for shares, bonds and other instruments, through regulated platforms and alternative systems, and provides a wide range of services to participants of financial markets. Bucharest Stock Exchange is a public company, listed on its own market since 2010. The global index provider FTSE Russell announced, in September 2019, the promotion of the Romanian capital market to the Secondary Emerging Market status. As of September 21, 2020, Romania is effectively included in the FTSE Russell indices for Emerging Markets. For more information on the Bucharest Stock Exchange, please refer to WWW.BVB.RO

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Register of Commerce J40/12328/2005
Unique Reg.No. 17777754/2005
Share Capital 80.492.460 LEI
R.N.S.C. Decision No.369/31.01.2006

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by Ovidiu Stegaru (Firebyte founder and CEO), Adrian Danciu (Firebyte Games, Board member) and Razvan Rat (Deputy CEO, BRK Financial Group).

In February 2021, Firebyte Games carried out a private placement through which it attracted RON 4.9mn from investors on the capital market, money that will be used in approximately equal proportions, to expand the development activity for the business line "revenue- share" and for the development of Casual games for mobile devices, to be published later in own regime.

The private placement was early closed even from the first day, given that there was an over-subscription rate of almost 366%. The company sold to investors 8.8 million shares, at a price of RON 0.56/ share. Thus, Firebyte Games got an anticipated market capitalization of RON 19.7mn (EUR 4mn).

Firebyte Games was established in December 2017 by the CEO Ovidiu Stegaru, as a company specialized in the development of games for mobile devices. The company's activity takes place in a very dynamic and competitive environment given that access to the global market is quite easy. The financial support of the company was provided by BRK Financial Group and Adrian Andrici.

The first project conceived, planned, organized and developed by the company was the strategy game Castle Siege: War of Legends, whose development extended throughout 2018 and in the first part of 2019. In 2018, due to the game Castle Siege, the company won the Best Mobile@Indie Expo award at the Dev. Play from Bucharest.

Starting with 2019, the company has established partnerships with globally renowned publishers. This strategic option was adopted mainly due to the fact that the marketing budget for launching a game on the global market is significant, and the success of a game depends largely on the marketing budget used in the publishing campaign.

During the three years of activity, the company has developed 45 games or prototypes of games for mobile devices, most of them being Hypercasual type within the "revenue-share" type partnerships.

Last year, the company recorded revenues of RON 1.5mn, slightly below the level of 2019 (RON 1.6mn), and a net profit of RON 336,000, compared to RON 243,000 in 2018. As it enters the stage of accelerated growth, Firebyte Games revenues are estimated to increase from RON 11.7mn in 2021 to RON 38.6mn at the end of 2025. The net profit is estimated to advance from RON 1.3mn in 2021 to RON 9,1mn by the end of 2025.

Firebyte Games has a share capital of RON 3.5mn, divided into 35.2 million shares, with a nominal value of RON 0.1/ share.

At the beginning of March, Firebyte Games had 155 shareholders. The largest shareholders of the company are SSIF BRK Financial Group (47.89%), SAI Broker (15.02%) and Adrian Andrici (12.08%).

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BRK Financial Group assisted the private placement and, at the same time, the listing of the company on the AeRO market, as Authorized Consultant. BRK Financial Group will continue to assist Firebyte Games for the next 12 months, after listing, to meet investor reporting and information requirements.

More information is available in the Memorandum prepared for admission to trading and published on the BVB website, at this [LINK](#).

About [SSIF BRK Financial Group](#)

BRK Financial Group was established as a joint-stock company on October 26, 1994, being one of the largest brokerage companies in Romania. Extensively experienced in the capital market, it is also the first and, up until now, the only financial investment company listed on the Bucharest Stock Exchange, in the premium category (ticker symbol: BRK). The core activity of BRK Financial Group is structured on two business directions, namely the intermediation segment and the trading segment. In the trading segment, the company operates the transactions on its own account, market-making operations, and structured product transactions, while on the intermediation segment, the company operates the customer transactions, respectively the corporate operations. The management deems future projects to be of importance, considering the triple stance of BRK: investment firm, intermediary and issuer. The high level of competence and experience at all corporate levels of our team allows the company to look confidently ahead into the future.

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