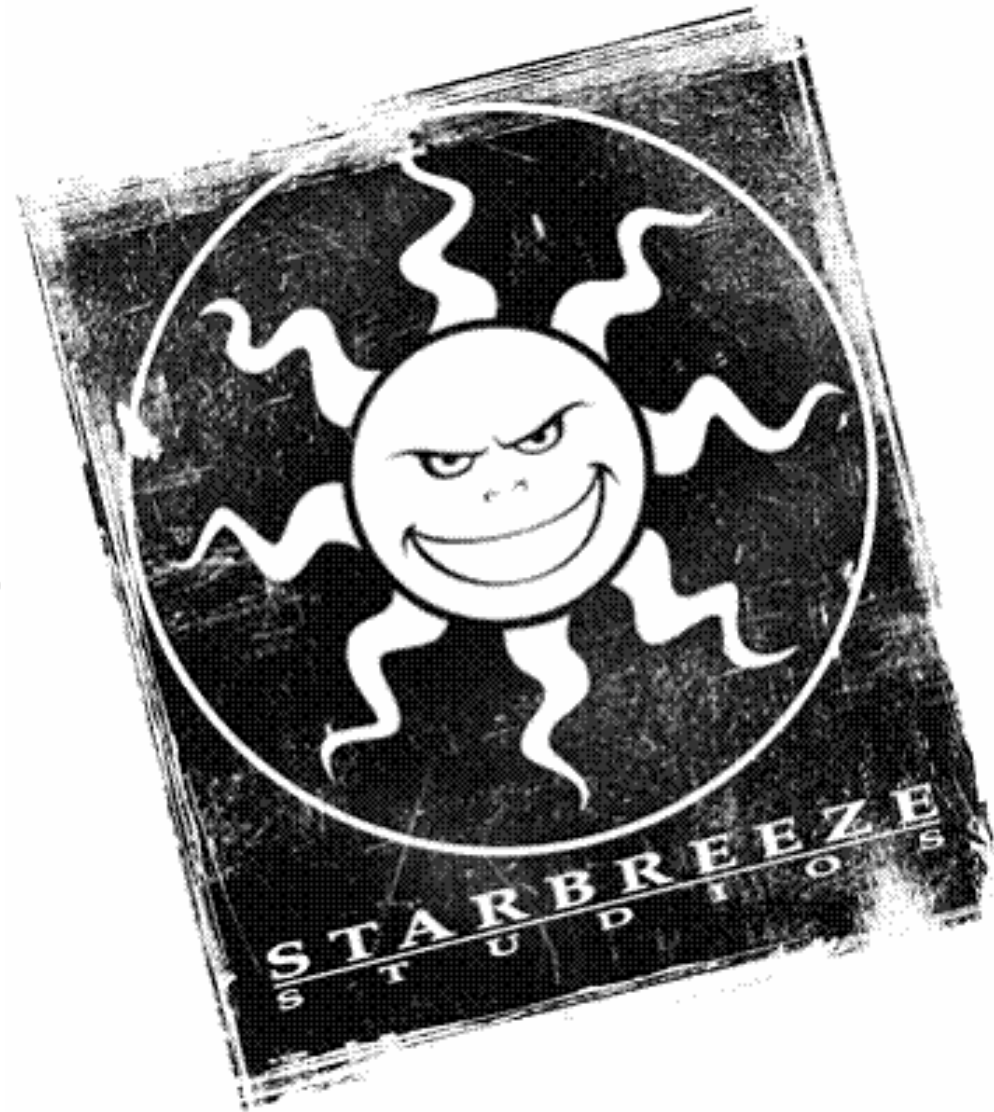



Starbreeze Studios  
Presentation

Johan Kristiansson, CEO

29 May 2008

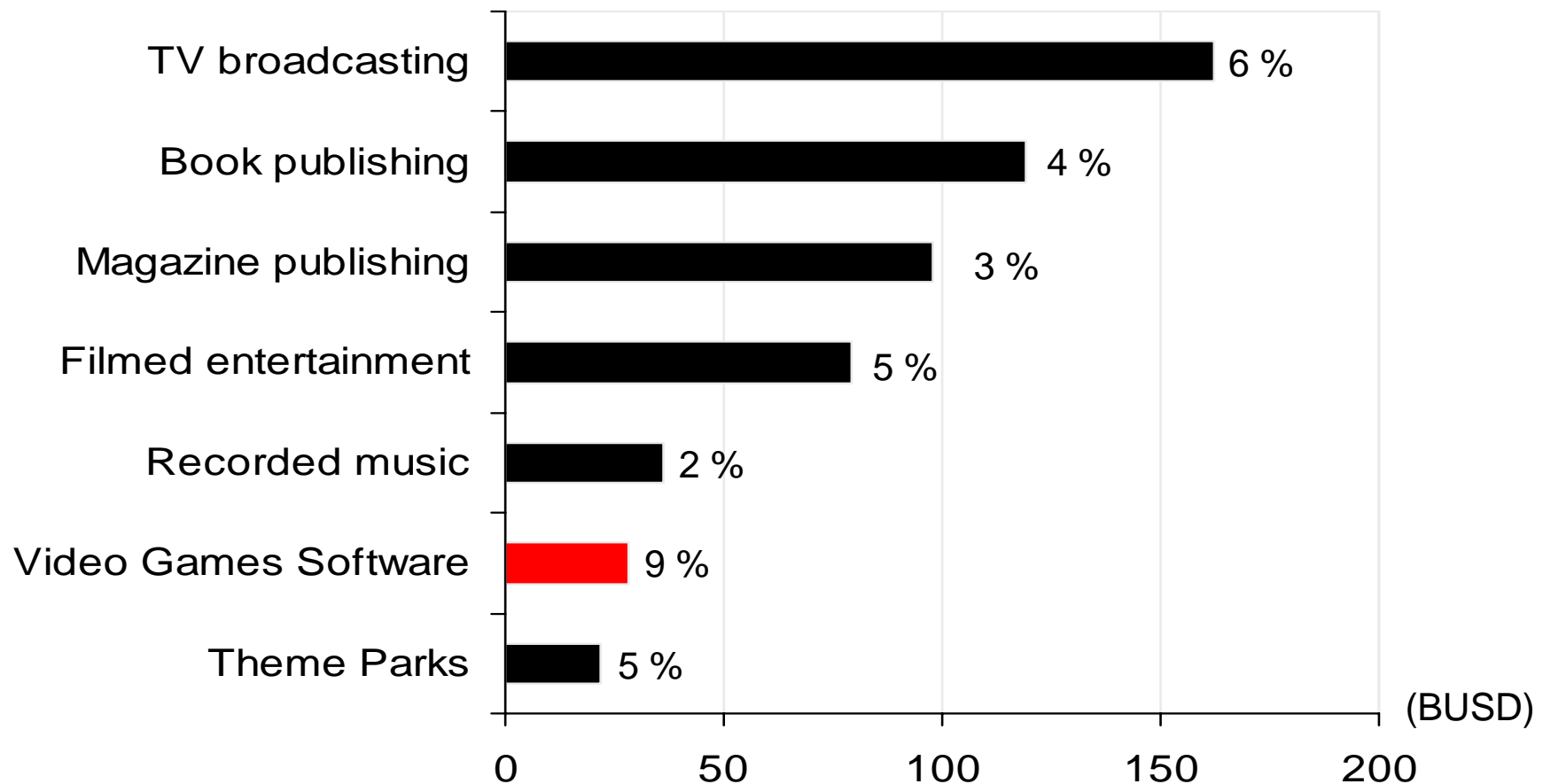


# Agenda

-  ■ Videogame industry introduction
- Starbreeze history
- Q3 2007/2008
- Future plans and summary

The videogame industry has a 32 BUSD turnover (S/W only) and a 9% expected growth rate

Global industry revenues in 2006 and expected CAGR 2007-11



Source: PwC, Global entertainment and media outlook 2007-2011

A new generation of gaming platforms has arrived



  
XBOX 360



PS3



Wii™



PS2



NINTENDO DS™

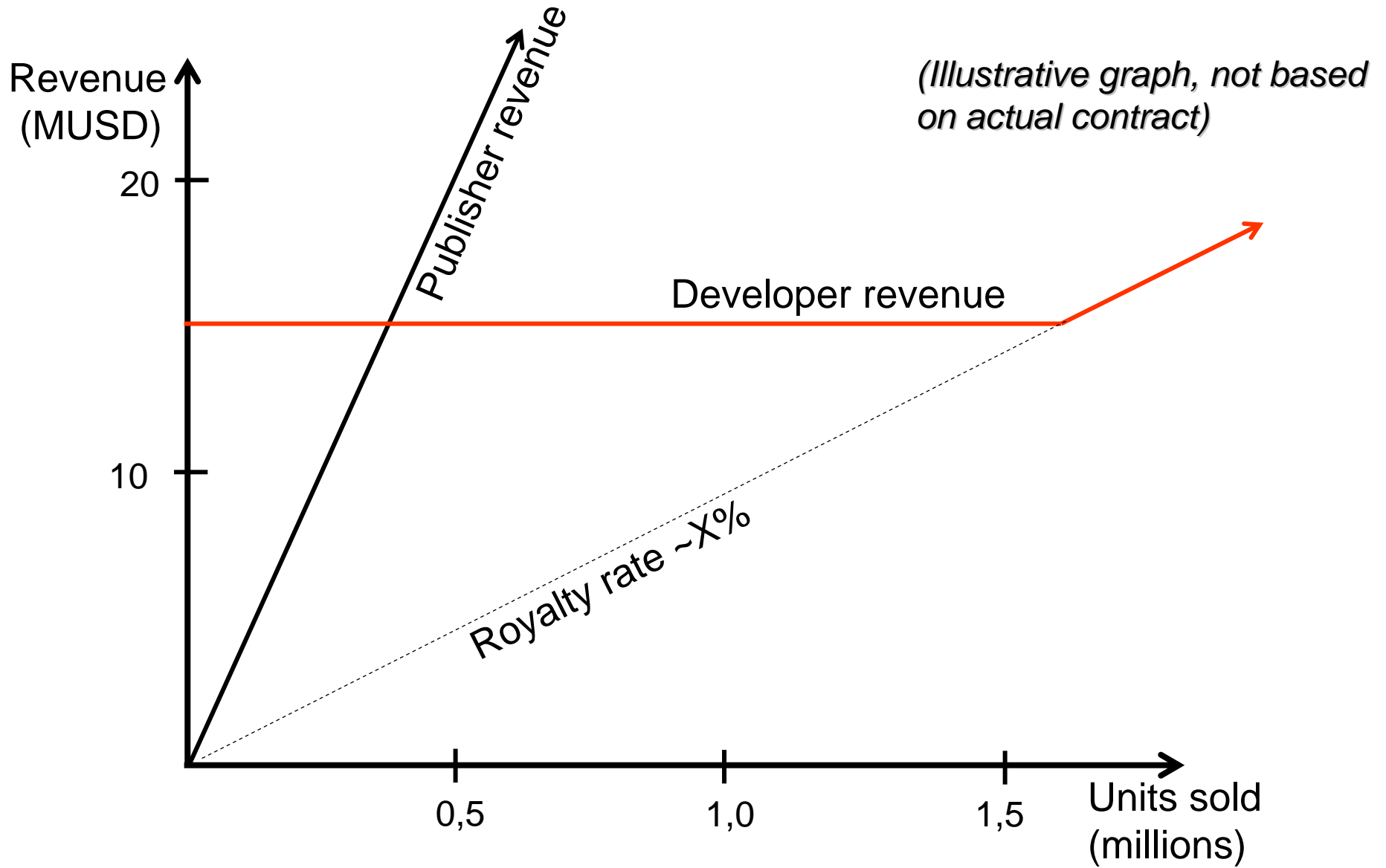


Windows Vista™


# The videogame industry valuechain



Developers get a fixed fee for a project, with additional sales royalties if the game is successful



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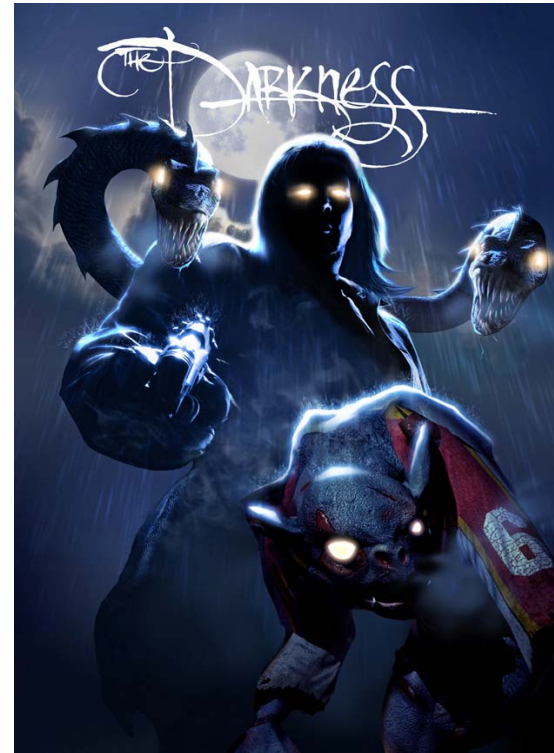
# Five games have been released, these are the latest:

## Chronicles of Riddick - Xbox & PC



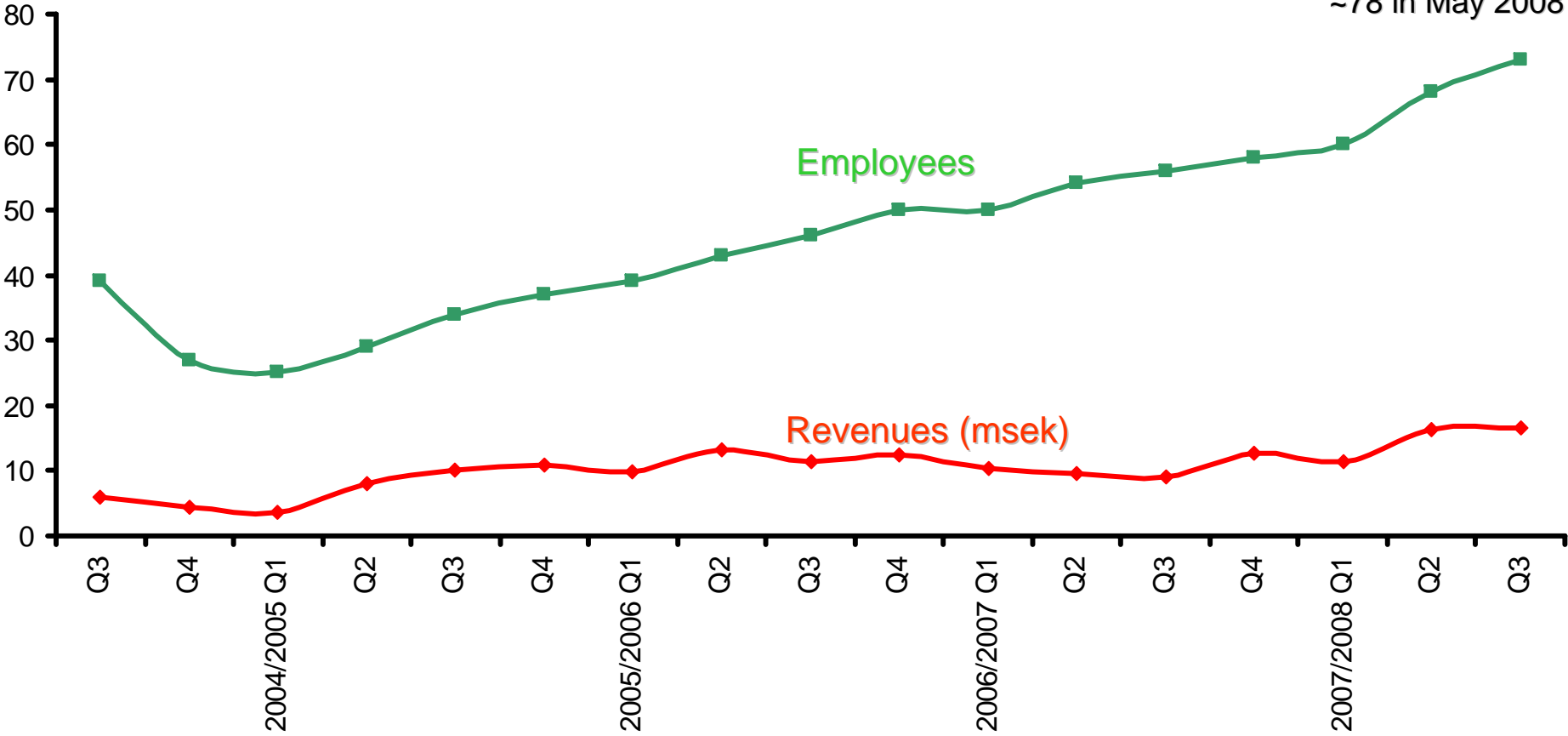
- Released in 2004
- 90% average review score
- "Action Game of the Year" in Computer Gaming World

## The Darkness - PS3 & Xbox 360

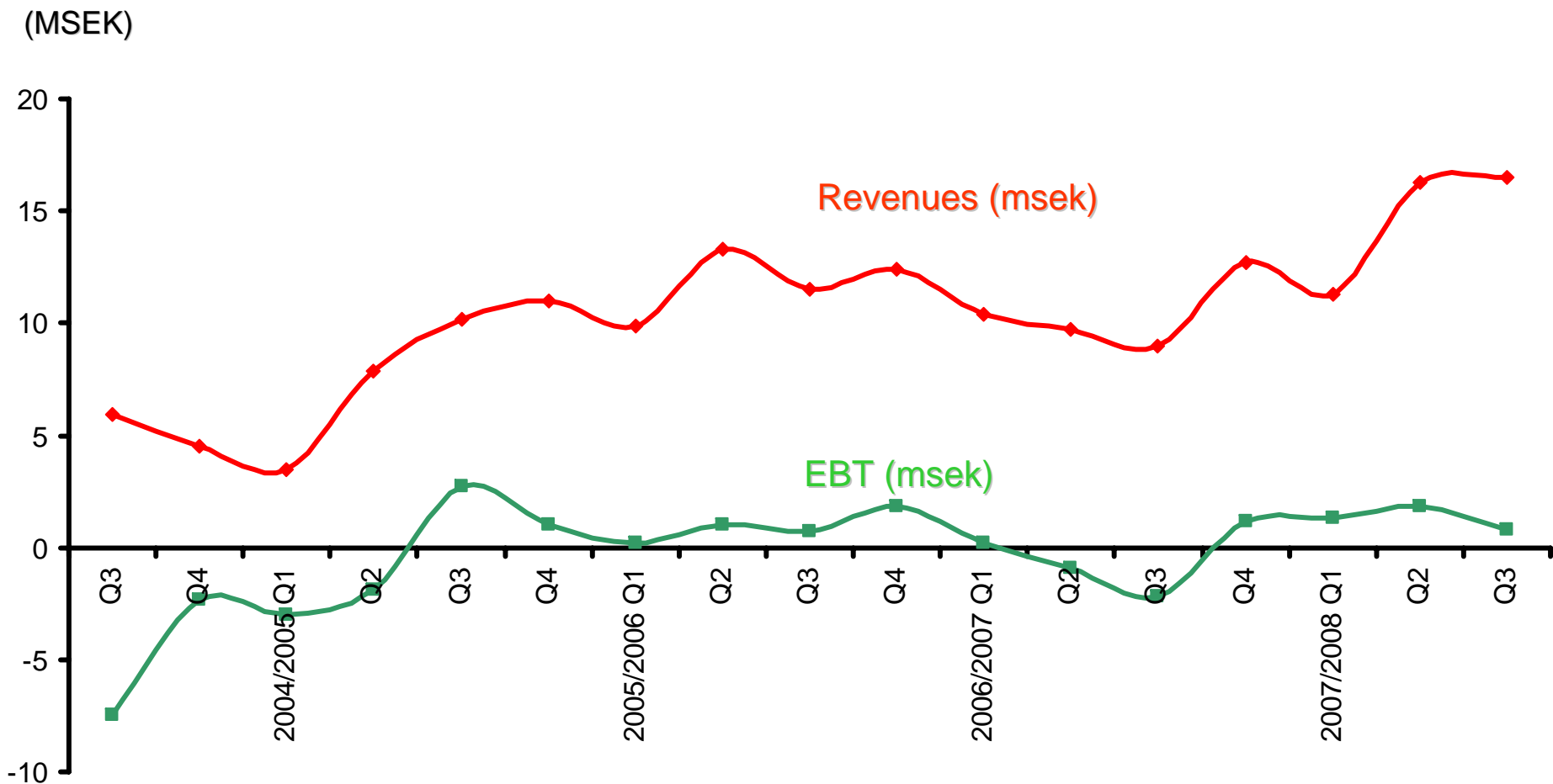


- Released in 2007
- 82% average review score
- Sales exceeding 1 million units

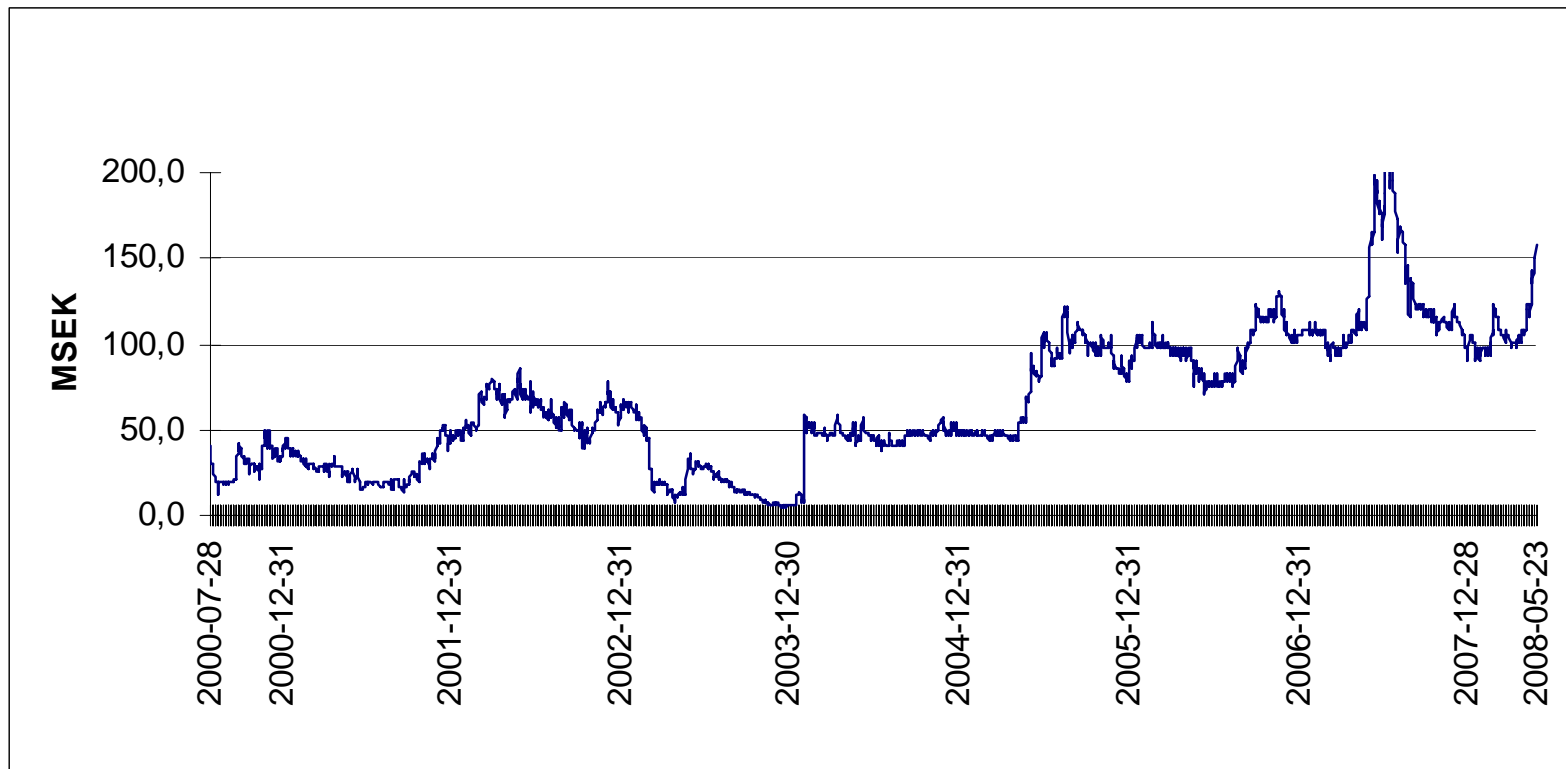
# Staff count and revenues per quarter since January 2004



# Revenues and earnings per quarter since January 2004




## Starbreeze market cap since July 2000



Market Cap: 150 MSEK at 0,40 SEK per share (May 27)

~5500 owners. Largest owner is Peter Törnquist with 5,3% of shares

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# Titles in production

- Chronicles of Riddick: Assault on Dark Athena (360, PS3 and PC)
  - Planned release: fall 2008
  - Remake of Butcher Bay + new singleplayer campaign + multiplayer
  - Publisher: Sierra/Vivendi Games
  
- "Project RedLime" (Xbox 360, PS3 and PC)
  - Contract signed fall of 2007
  - Publisher: Electronic Arts

## Summary of Q3 2007/2008 (1 Jan to 31 March 2008)

- Revenue: 16,5 (8,9) MSEK
- EBT: 0,8 (-2,2) MSEK → 5% margin
- Employees: 78 on May 15
- Ranked as "The hottest game developer in the Nordic Countries" by Metro Teknik

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## Starbreeze future plans

- Successfully launching Riddick and "RedLime"
- Continued sales efforts to win new contracts
- Ambition to keep building a stronger industry position, giving us higher budgets and better contractual terms

## Summary: Why invest in Starbreeze?

- The videogame industry is one of the fastest growing sectors of the entertainment industry
- Starbreeze is considered to be one of the leading independent developers in the world
- Future Starbreeze games have potential to become blockbusters, creating a significant upside through sales royalties