



DON'T NOD provides an update on its strategy implementation to adapt to new market conditions

Paris, April 8, 2025 – DON'T NOD, an independent video game publisher and development studio, is providing an update on the implementation of its adaptation strategy.

An adaptation strategy aligned with market trends

As previously announced, as part of the reorganization project, DON'T NOD has reached an agreement with the employee representative bodies, validated by the labor administration, to implement the employment protection plan. This plan, currently underway, is progressing as expected and aims to minimize forced departures as much as possible. Ultimately, 59 job cuts are planned, including 12 departures that have not been replaced since the announcement.

The Group reiterates that the reduction in operating expenses is expected to be approximately €5 million over a full year, while preserving €5 million in uncommitted external costs as a result of the rationalization of production lines in France. In addition, more than 90% of the exceptional reorganization costs, estimated at approximately €2.6 million, will be provisioned in the financial statements for the fiscal year ended December 31, 2024.

Finally, as part of the financial closing process for December 31, 2024, the review of capitalized production is being finalized. The press release detailing the Group's consolidated financial statements will be published on April 16, 2025, after Euronext market closing.

A rich lineup of releases in 2025

As part of its strategy to adapt and refocus on Intellectual Properties with the highest short- and medium-term return on investment potential, DON'T NOD teams are fully engaged in several upcoming releases:

- | **Koira:** Developed by Studio Tolima and published by DON'T NOD, this game was released on April 1, 2025, on PlayStation 5 and PC, ahead of schedule. The game delivers an emotionally powerful and artistically striking experience.
- | **Lost Records: Bloom & Rage** Tape 2: The second part, "Rage", is set to release on April 15, 2025, continuing an immersive narrative that explores friendship and buried memories. The first part, "Bloom", available since February 18, 2025 on PC, Xbox Series X|S and PlayStation 5, has been well received by both players and critics.
- | **The Lonesome Guild:** Developed by Tiny Bull Studios and announced at the ID@Xbox IGN FanFest, this unique adventure game is expected to be released by the end of 2025.





Cash position preserved as of December 31, 2024

In this phase of strategic transformation and focus on upcoming releases, the Group maintains rigorous cash management. As of December 31, 2024, DON'T NOD maintained a solid consolidated cash position of €32.9 million (€54.8 million at the end of 2023), ensuring financial visibility beyond the next 12 months.

The Group is also actively engaged in discussions to secure financing for its ongoing productions, which are scheduled for release over the next 12 months. In addition, external collaborations on existing successful Intellectual Properties owned by partners could be explored to diversify and secure revenue streams.

DON'T NOD remains fully committed to executing its transformation strategy, aimed at strengthening its competitiveness, improving its profitability and promoting creation of value for its shareholders.

About DON'T NOD

DON'T NOD is an independent French publisher and developer with studios in Paris and Montréal creating original narrative games in the adventure (Life is Strange™, Tell Me Why™, Twin Mirror™), RPG (Vampyr™, Banishers: Ghosts of New Eden™), and action (Remember Me™) genres. The studio is internationally renowned for unique narrative experiences with engaging stories and characters and has worked with industry leading publishers: Square Enix, Microsoft, Bandai Namco Entertainment, Focus Entertainment and Capcom. DON'T NOD creates and publishes its own IPs developed in-house such as Harmony: The Fall of Reverie™, Jusant™ and Lost Records: Bloom & Rage™ as well as using its knowledge and experience to collaborate with third-party developers whose editorial visions parallel the company's own. Step into the studio's immersive and innovative universe at dont-nod.com

DON'T NOD (ISIN code: FR0013331212 - ALDNE) is listed on Euronext Growth Paris

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