



Progress on DON'T NOD's reorganization and outlook

- | Majority collective agreement validated following the information-consultation procedure
- | Implementation of a new organization

Paris, February 26, 2025 – DON'T NOD, an independent video game publisher and development studio, is providing an update on its reorganization project announced on [October 16, 2024](#).

After several weeks of constructive dialogue as part of the information-consultation procedure with the employee representative bodies and negotiations with the union representing the company's employees, a majority collective agreement has been reached with the company, covering notably the employment protection plan and a voluntary redundancy plan. This agreement has been validated by the labor administration.

Faced with deteriorating financial results in an industry that has become much more competitive and selective, DON'T NOD has decided to adopt and implement this reorganization project through various economic measures:

- | Rationalizing the number of production lines in France to higher value-added projects (P10 and P14, to be completed before the end of 2027).
- | Resizing teams, primarily through a voluntary redundancy plan as part of an employment protection plan. Ultimately, and subject to effective voluntary redundancies, 58 economic redundancies could go ahead (10 departures not replaced since the announcement).

This plan, essential to ensuring DON'T NOD's competitiveness and sustainability, is expected to reduce operating expenses by approximately €5 million over a full year and avoid external costs of approximately €5 million.

In addition, the measures outlined are projected to result in non-current expenses of approximately €2.6 million, with more than 90% to be provisioned in the financial statements for the year ended December 31, 2024.

DON'T NOD is now focused on the implementation of this reorganization, which includes high-quality individual support measures.

Business plan adapted to market developments

Amid significant changes in the video game market, DON'T NOD is committed to building a new organization to address economic difficulties while acquiring the structural and organizational means to ensure its competitiveness and prepare for the future.





This business plan, which is in line with market realities, is based on key guidelines:

- | Strengthening the role of the editorial committee to better meet market and player expectations.
- | Aligning technologies to support greater sharing of skills and knowledge, and better appropriation of market tools to increase efficiency.
- | Optimizing project management, through tighter control measures.
- | Securing production financing through a mixed business model. The company may also consider external collaborations on existing successful intellectual property owned by partners, thereby securing the related economic benefits.

DON'T NOD aims to regain more organizational agility while maintaining its identity, characterized by a strong narrative component and critical acclaim.

DON'T NOD Chairman and CEO Oskar Guilbert said:

"I would like to thank all the stakeholders who have contributed to this necessary plan, however demanding it may be. Our responsibility is twofold: to support our affected employees with dignity and respect, giving priority to voluntary redundancies, while remaining fully committed to building a sustainable future for our company.

We are confident we will rise to this challenge together. A new chapter in DON'T NOD's history is being written, and we rely on the professionalism and determination of our teams to be part of it."

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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