

Warsaw, December 17th, 2024

Current Report No. 25/2024

**Subject:**

Closing of "Project 8"

**Legal basis:**

Article 17.1 of MAR - Inside information

**Text of the report:**

The Management Board of 11 bit studios S.A. (the "Company") informs that on December 17<sup>th</sup>, 2024 it adopted a resolution to close the computer game production project codenamed "Project 8" (the "Project"). The book value of the Project as at September 30<sup>th</sup>, 2024 was PLN 48,432,077.90. The reason for the Management Board's decision was the lack of prospects for the Company to achieve a satisfactory return on the Project.

The termination of "Project 8" will result in a write-off of unfinished development work, which will affect the Company's results for the current financial year. The final amount will be known after a review of the assets generated by the Project. The completion of the Project will also involve the reduction of part of the Project team. The extent of the reduction of the team is not subject to the Act of 13 March 2003 on special principles of termination of employment relations with employees for reasons not related to employees (Journal of Laws of 2024, item 61).

**For the Company:**

Przemysław Marszał, President of the Management Board

Grzegorz Miechowski, Member of the Management Board