
By Mates AB

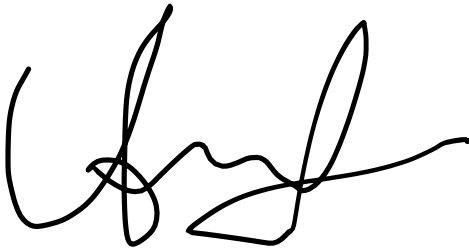
A Community Platform for a Better Online World

By Mates

A Few Words From Our CEO

By Mates has gone from an Esport camp to a full-service community platform aiming at apart from equity value based on an attractive gaming platform for a growing number of users also deliver positive social impact. Insights from gamers, parents, educators and corporations in gaming have provided an understanding of the ecosystem of gaming.

Our platform engages people across all ages and social barriers etc. in gaming, learning new skills in gaming, making new friends, while at the same time feeling safe. We target the gaming community in general and also more specifically beginning in 2023 municipalities in youth activation, after school activities and in assisted living situations, actually lowering costs for these municipalities in obtaining more.

A handwritten signature in black ink, appearing to read 'Andreas Bengtsson', with a stylized, flowing script.

Andreas Bengtsson
CEO
By Mates AB (Publ)

By Mates

Business Idea

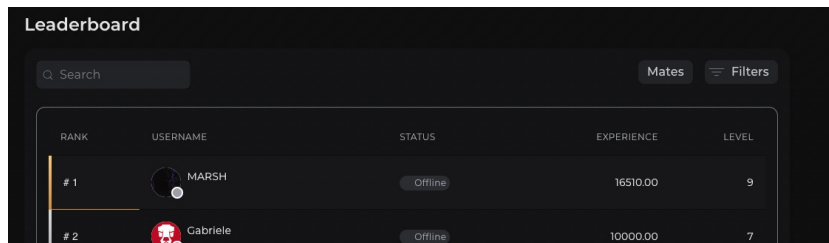
By Mates delivers a market driven platform for enhanced training, certification and rewards for the global gaming market driving industry change from a subculture into an everybody culture, while creating significant value for gamers, local bodies of society, brands, sport clubs and event organizers.

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The System and Business Concept

All in one place

Play a game of Chess, Fortnite or Minecraft or hang out with friends - that's Mates.gg. There are no outsiders in the system, only locals. The system is free from bullies and bad language and is supervised by value driven, supportive net parents*, co-gamers, coaches, digital leaders from schools and youth centers. This makes it a better online place than other communities that are unsupervised. Also, with educated staff always present it is easy to ask for help and guidance.



The screenshot shows a dark-themed 'Leaderboard' page. At the top, there is a search bar with the text 'Q Search', a 'Mates' button, and a 'Filters' button. Below this is a table with five columns: RANK, USERNAME, STATUS, EXPERIENCE, and LEVEL. The table lists two users: #1 MARSH with 16510.00 experience and level 9, and #2 Gabriele with 10000.00 experience and level 7. Both users are marked as 'Offline'.

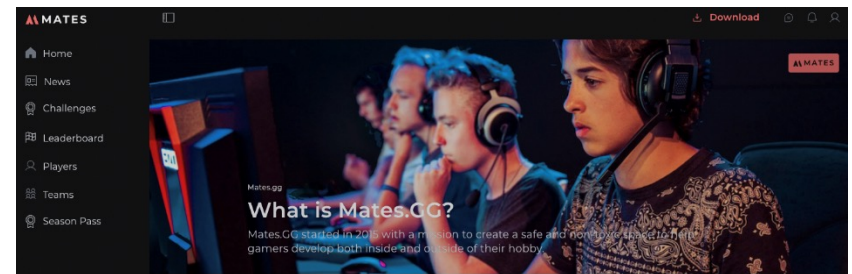
| RANK | USERNAME | STATUS | EXPERIENCE | LEVEL |
|------|----------|---------|------------|-------|
| # 1 | MARSH | Offline | 16510.00 | 9 |
| # 2 | Gabriele | Offline | 10000.00 | 7 |

The system also offers gamification including rewards, ranking and team building as well as competing and winning prizes in order to make the platform more interesting. It is possible to show "trophies" and skills online. The ability to measure progress in games, leadership and social abilities also makes it easy to reward progress and to acknowledge miss-use and bad behaviour.

* Trained and with special log in to monitor sessions

Easy to use

After a simple registration, the fun is just one click away. Everything is monitored and supervised by By Mates' organization or by the local community as is the case when schools, youth centers or assisted living clients use the Company's system.



Not just gaming

Apart from gaming with friends, Mates.gg is also a place for learning and growing. Take a course in Minecraft, or learn how to code your own game, server setups and 3D modelling, all within the same system. The upside also includes better skills in English and teamwork. Organized physical activities for gamers with online rewards is also a feature of the system/products.

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Solid Platform

By Mates' user friendly and user adapted platform forms a secure basis for the Company's business. It is ready to sell to customers and is built to handle all games and is scalable for a large number of additional games as well as products whereby minor additions to the platform may have to be made.

Games at present:

| | |
|-----------|-------------------|
| Minecraft | League of Legends |
| Roblox | Valorant |
| Fortnite | Dota2 |

CS:GO and more.

The user interface and the design have been developed in tight coherence with By Mates' community of gamers and external contributors such as parents of gamers, marketing professionals and educators in order to find the best solution.

The platform mates.gg and source code are stored on safe servers controlled by the management. The platform is built in Azure and is safely stored on European servers. By Mates owns all rights to the software.

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Customer Verticals

By Mates operations include to this point five B2B verticals and one B2C vertical:

B2B

- Municipal bodies Municipal bodies such as Youth Centers, Schools (after school activities) and Assisted Living
- Sport Clubs and Event Organizers

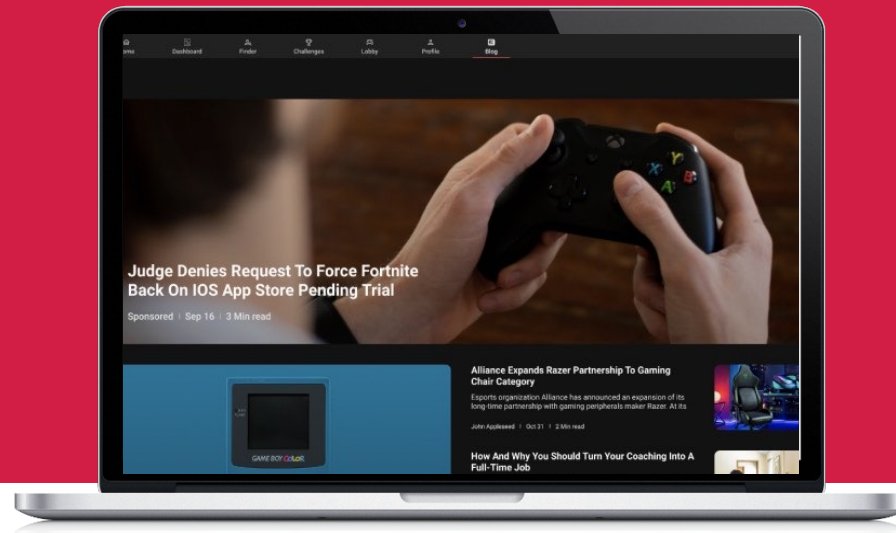
B2C

- By Mates` own community of gamers including Mates.gg members and users gaming without membership

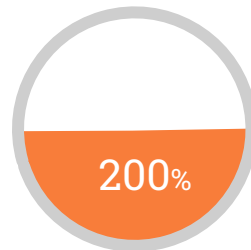
By Mates has some 40,000 users (gamers) on its platform and has one signed contract with municipal bodies, i.e. youth centers in Hässelby-Vällingby in the Stockholm county (signed in Q1 2024). The Company is negotiating a handful of contracts with schools, youth activation centers and assisted living intitutions in the Stockholm/Södertälje/Västerås area. Customer growth forecasts and market potential are further developed on pages 13-14.

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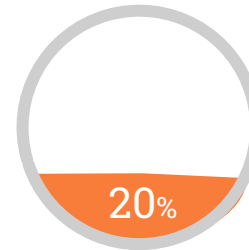
Activating People Digitally



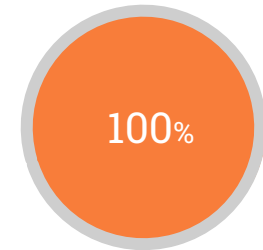
Youth Centers
Assisted Living
Schools



By Mates offering engages up to 200 per cent more students/people by enabling access from home...



...at a fraction of the cost for customers...



...making activities accessible for all people and not just the ones who show up.

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Customer Verticals, B2B, in more Detail

Schools Every school in Sweden is required to offer supervised after school activities. There is a fee for parents whose children take part. By Mates' platform makes these school activities more attractive to school children in a cost-effective manner (lowering costs) for the schools. A positive feature is that the system allows children to access the system from home as well as from school. By Mates' platform also helps keep youth off the streets which can be extra important in crime-exposed areas and encourages learning new skills.

Youth Centers Activities at youth centers can just like schools upgrade their activities in an efficient and cost-effective way (lowering costs) by including Mates.gg and gain in attraction. In addition the platform helps keep youth off the streets which can be extra important in crime-exposed areas and encourages learning new skills.

Assisted Living Assisted living is a service provided by the Swedish government for those who need assistance to cope with everyday life. Activation including visits to museums, sports, concerts etc. is part of this service which is expensive. Gaming as an activity complement adds an attractive dimension in many people's lives while not reducing physical activities and with the aim to reduce governmental costs and efforts of society.

Sport Clubs and Event Organizers (festivals, sport events etc.) can by adding By Mates' platform increase their level of attraction to sponsors. Sport clubs, Event Organizers and their sponsors can increase their reach this way and can lower unit ad costs. For Sport clubs By Mates' platform also facilitates attracting new members and reduces churn as well as makes it possible for them to earn money based on e.g. revenue sharing as their members engage in activities on By Mates' platform. Event organizers can increase visitors and earn money based on e.g. revenue sharing as visitors at their events engage in activities on By Mates' platform.

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Product Offering I

The Mates.gg product offering is broad increasing potential and reducing risk.

Extended Community constitutes an offer to municipal bodies, sport clubs and event organizers at this stage of By Mates' platform and its products. Municipal bodies include schools (after school activities), youth centres and assisted living at this stage. This product is already offered to municipal bodies. There is an interest from various sport clubs which By Mates plans to capitalize on once a basic positive operating cash flow is at hand, i.e. according to By Mates plan in 2025. The same schedule applies to event organizers (sport events and festivals etc.)

Challenges are a type tasks for gamers to perform with rewards for the best gamers or the first gamers in achieving a goal (e.g. walk a certain distance, sharing a video with 1,000 friends and getting 1,000 views, reaching level Y in game Z). It is a form of brand building for brands where product placing can be carried out in a creative and attractive way for all parties. For e-sport teams and players this is a new way to make money, earn gear and GG-points (= currency for rewards in the Company's system that can be converted to cash or products/services). Challenges have proven to be successful for By Mates, although so far in smaller volumes.

Season Pass includes training under the leadership of certified coaches twice a week for ten weeks (=1 season) with matches every weekend. By Mates offer coaches a solid certification system to verify their skills. By Mates has some 30 activated coaches of which 10 coaches are certified. The goal is to have over 100 certified coaches in 2026? Season Pass has already proven to be successful, although in smaller quantities so far. Four seasons have been carried out up till now.

Personal Coaches can be booked by the hour to improve gaming. So far this product has been channeled through the product Season Pass.

Merchandising By Mates plans to use various strategies in Merchandising to boost demand for offered products including non-digital and in-house digital products and to drive traffic to its platform. By Mates plans to offer the product once a basic positive operating cash flow is at hand, i.e. according to the Company's plan in 2025

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Product Offering II

Micro Agent is a form of administrative service for teams and players that are too small to attract sponsors. It helps them to acquire and handle sponsors. For teams that have sponsors, this service is an efficient assistance in managing sponsors. This service extends the reach for brands in a simple way in bundling smaller teams and singular gamers. By Mates plans to offer the product once a basic positive operating cash flow is at hand, i.e. according to the Company's plan in 2025.

Tournaments and Leagues will be offered as soon as the number of users on By Mates' platform reaches a critical mass.

Camps will be offered as soon as the number of users on By Mates' platform reaches a critical mass.

Events online such as sport events and festivals adds value for users in B2B verticals as well as for gamers. This product will be offered as soon as the number of users on By Mates' platform reaches a critical mass.

Premium Membership includes a wide range of premium content and services including access to a broader range of challenges and more exclusive challenges, coaching and seminars, events and guest appearances. This product will be offered as soon as the number of users on By Mates' platform reaches a critical mass.

Find a coach is a match making system for connecting gamers and teams with By Mates' coaches on a desired level. This product will be offered as soon as the number of users on By Mates' platform reaches a critical mass.

Find new team members/new gamers is a match making system for connecting gamers and teams with other teams and gamers on a desired level. The platform has a system for verifying skills of gamers. This product will be offered as soon as the number of users on By Mates' platform reaches a critical mass.

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Clients and Prospects

The first SaaS customer in the Youth Centre vertical is onboard. By Mates is negotiating with a handful other potential customers in this vertical as well as in the verticals Assisted Living and Schools. The Company works on several other prospects.

First contract – first B2B vertical - Hässelby Vällingby in Stockholm in digital Youth Centers

With the signing of Hässelby-Vällingby in Stockholm, By Mates has secured its first SaaS client regarding digital youth activation in youth centers. It is a four-year contract which also constitutes a gateway to reach other municipalities in Stockholm and in other parts of Sweden in this and other verticals. Annual revenue is estimated at over SEK 240k making the contract worth about SEK 1m.

Prospects - second B2B vertical – Assisted Living

In Västerås By Mates is negotiating with a potential customer in the vertical Assisted Living, along with two competitors, with a high probability of getting the contract.

Prospects - third B2B vertical – Schools

After several introductions at various school corporations, By Mates is ready to take on the first prospects in the vertical Schools including middle school to high school.

Prospects – B2C vertical – Develop By Mates own gaming community

Having over 40,000 users on By Mates' platform, the journey has just begun. The potential for activating gamers in Sweden and internationally has the largest potential of all verticals. However, the process takes time and will start showing positive ebit once the number of users on By Mates' platform exceeds some 1 million users, given the companies massive investment in growth. The Company's target is to initiate increasing investments in this vertical in 2025-26.

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Potential Week on Mates.gg

All clients in the verticals Schools, Youth Centers and Assisted Living set up their own schedules. By Mates trains and helps them in this process. In the long run many users will develop skills to host sessions by themselves and pass on their skills to others. All training and acquired skills are noted and posted on the users' own pages in the system making it a first resume. All content created by By Mates.is standardised and keeps production costs for by Mates low.

| Time | Monday | Tuesday | Wednesday | Thursday | Friday | Saturday | |
|-------------------|--------------------------|--------------------|-----------|-------------------------|----------|-------------------------|--|
| 15:00 | Fortnite | Learn how to code | | Minecraft | | Tournament in x,y and z | |
| 16:00 | | | | | | | |
| 17:00 | Learn how to cast a game | Learn how to paint | | | | | |
| 18:00 | | League of Legends | | | | | |
| 19:00 | Chess | NBA | | Architects in Minecraft | | | |
| 20:00 | | | | | | | |
| Leaders / players | (2 / 50) | (1 / 25) | (1 / 15) | (3 / 75) | (1 / 20) | (2 / 50) | |



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Market - Municipalities in B2B

A growing market with also high potential social impact

By Mates payment/business model for Sweden is based on a monthly fee from in total some 1,000 Youth Activation Centers, over 2,000 institutions for Assisted Living and some 4,500 schools (middle school to high school) in 290 municipalities .**This does not include private schools.**

This model generates a total Swedish market of some SEK 450M per year where Youth Activation Centers make up the largest part and the other two verticals represent parts of similar magnitude.

The market for Youth Centers is international presenting an interesting growth potential.

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Market - Esport

The number of Esport viewers globally totaled 532 million at the end of 2022. The growth rate amounted to 10.6 per cent annually during the period 2021 – 2022 and is expected to reach 6.4 per cent per year during the period 2023 – 2025 giving 641 million Esport viewers in 2025.

| Audience (million) | 2020A | 2022A | 2025E |
|-----------------------|-------|-------|-------|
| In total | 435 | 532 | 641 |
| Occasional viewers* | 220 | 271 | 322 |
| E-sport enthusiasts** | 215 | 261 | 318 |

(Source: newzoo.com, 2024)

By Mates' network of communities includes over 5 million gamers in Europe, North and South America and Middle East and Asia. The Company will initially in 2025, focus on communities in Europe targeting at also areas outside Europe in 2026.

The global gaming market reached EUR 181bn in 2023 and is expected to continue to grow.

* Casual viewers with less experience and interest

** Hardcore fans

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Competition

There is a growing number of social platforms for gamers and most of them focus on finding team mates and match making. By Mates platform also has these features but significantly differentiates from competitors in a few important areas:

- Experience in working with the audience both in real life and online since 2015
- One of the first platforms to work with camps and online practices dating back to 2015
- Extensive network in municipalities in Sweden from engaging gamers in summer activities and camps in the Stockholm greater area since 2016

Relevant examples of competitors are:

Esportal B2C – Big community platform for competitive Esport

Bufferleaf B2B – Platform for digital playground. It is not ready for scaling yet.

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The Team: Operations

By Mates' team has a long and thorough experience in entrepreneurship and business, digitalization, marketing/social media, IT development and esports.



Andreas Bengtson
CEO and Board
member

Founder By Mates AB,
Founder Key Experience
Scandinavia AB,
Founder South of
France Communication
AB



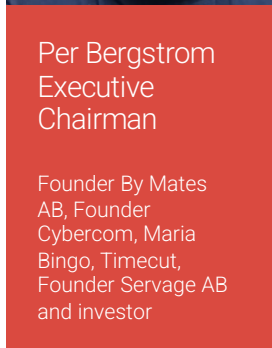
Gabriel Eriksson
COO

Tidigare AtSix,
Area08,



Maud Jansson
CFO

Head of accounting
Cybercom, Head of
accounting Servage



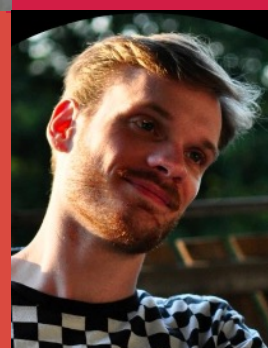
Per Bergstrom
Executive
Chairman

Founder By Mates
AB, Founder
Cybercom, Maria
Bingo, Timecut,
Founder Servage AB
and investor



Ulrik Börjesson
CTO

Founder Ubit,
investor and
Chalmers graduate



Carl-Johan Freme
Tech Lead

MSc Computer Science
KTH, Instructor
"Programmeringsveckan"



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The Team: Board



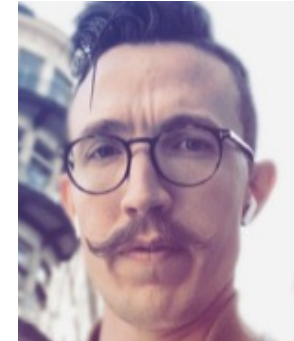
Manju Perera
Deputy Board
member and
Advisor

Mitt 127, Hypnotica
and Key Experience
Scandinavia AB



Tomas Ward
Board member

Ward Invest, Cloud
Republic, CSC AB,
Cambridge AB



Rasmus Bergström
Tech specialist and
Advisor

Head of Engineering Leo
Vegas Group, Teamlead
Game Exp Betsson
Group, Tech Lead Mr
Green, Scania IT och
AMF Pension



Joachim Rittfeldt-
Hovfenschiöld
Gaming expert and
Board member

Founder Ubit, Ex. Esport
professional, Founder
Avata and investor



Marcus Bergström
Board member,
Tech specialist and
Advisor

Present Tech Lead Cliro,
Nokas,, IF IT Services,
Skandia Banken



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Strategy

Strategy

By Mates business model and business concept/system are highly scalable and international allowing for quick growth.

The Company's multichannel marketing in the B2C vertical facilitates high potential to attract gamers and makes marketing more cost efficient. Apart from using the Company's own community in attracting users in the B2C vertical, the process of driving users onto By Mates' platform is and is planned to be carried out in cooperation with a network of external communities and through bought media, such as influencers, social media, collaboration with individual gamers and teams, events, E-sport sites and gaming related magazines and PR. Marketing in the B2B verticals is more personnel intensive. However, By Mates already gets attention from municipalities without contacting them. Word of mouth is expected to be an important brick of the Company's growth strategy in B2B verticals.

A broad product portfolio as part of By Mates' strategy increases potential and lowers risk.

The high scalability allows for future high Ebit-margins. The structure of the scalable platform and system is an important corner stone as well as the SaaS business model with monthly payments and often longer contracts, in particular in the B2B verticals, and also the Company's effective and cost-efficient multichannel marketing in the B2C vertical. The SaaS model adds security.

The B2B verticals constitute By Mates' main sales focus in 2024 and 2025. Once a basic positive operating cash flow is at hand, i.e. according to By Mates' plan some time in 2025, the Company plans to increase emphasis on marketing its B2C products to gamers including the Company's own gaming community and other gaming communities and launch the B2C vertical in 2026.

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Business and Pricing Model in B2B

Activation at assisted living

A monthly fee

After school activation

A monthly fee and contracted municipality up to a certain level of users

Activation of youth at centers

A monthly fee

Sport clubs

Revenues through the usage of By Mates` product portfolio in a revenue sharing arrangement and also revenue sharing on ads

Live Events by event organizers,
i.e.. Festivals and sport events

A fee per event and revenues through the usage of By Mates` product portfolio in a revenue sharing arrangement and also revenue sharing on ads

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Business and Pricing Model in B2C

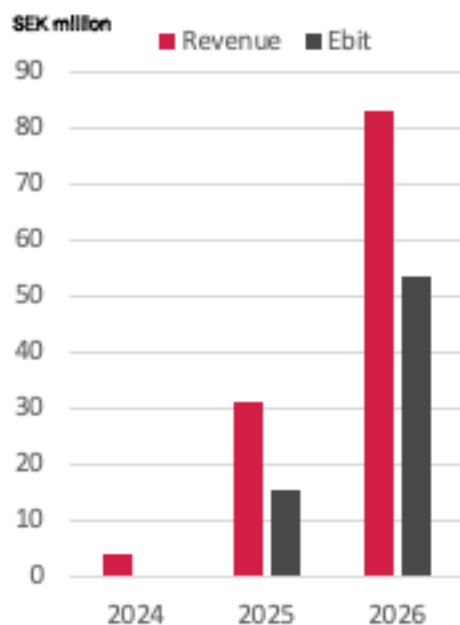
| | |
|--|---|
| Challenges | Revenues from fees and a percentage of the marketing value of the Challenges |
| Season Pass | A fee per season |
| Personal Coaches | A fee range per purchased hour excluding VAT or payment via Season Pass or Premium Membership in a revenue sharing arrangement with the coaches |
| Merchandising | Percentage on sold external non-digital products and 100 per cent on in-house digital products |
| Micro Agent | Commission on sponsor money from sponsors to teams and players |
| Tournaments and Leagues | Fees from participating players and sponsors |
| Camps | Fees from participating gamers and sponsors |
| Events online (sport events, festivals etc.) | Price per event with a span depending on the event |
| Premium Membership | A monthly fee |

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High Growth and Returns Expected

By Mates is expected to grow fast and reach profitability fast. Ebit-margins have the potential to reach over 50 per cent based on mainly scalability and also expected cost-efficient marketing in the B2C vertical.

Revenues and Ebit, forecasts



By Mates focuses on the B2B verticals in Sweden in 2024 and 2025 and plans to re-launch the B2C vertical in 2026 financed by cash flow in the B2B verticals.

The Company expects to attract 50 customers in the B2B verticals in 2024 and to reach a total number of 194 customers year-end 2025 and 362 customers year-end 2026.

After increased marketing in the B2C vertical in 2025 and in particular in 2026 and the re-launch of this vertical in 2026, By Mates forecasts that the number of users/gamers will reach 590 000 year-end 2025 and >1 million year-end 2026.

Revenues are forecast at SEK 4.6 mkr in 2024, SEK 31.4 mkr in 2025 and SEK 82,8 in 2026. For 2026 By Mates forecasts that some 6,4 per cent of the revenues will be related to the B2C vertical. ARPU (Average Revenue Per User) in the B2C vertical in 2026 of SEK G is forecast, a level that is expected to increase going forward.

Main cost items are related to staff (forecast full time employees incl. consultants at year-end; 2024 SEK 3,5 mkr, 2025 SEK 5,8 mkr, 2026 SEK 9 mkr) and marketing and also to a lesser extent development and depreciation.

Ebit is forecast at SEK 0 mkr in 2024, SEK 15,7 mkr in 2025 and SEK 53,7 mkr in 2026. Due to the forecast increase in marketing efforts in the B2C vertical in 2025 a negative Ebit in that vertical is expected in 2025. In 2026 a positive Ebit is expected for also the B2C vertical (B2B verticals main part) which still needs more pace to reach higher Ebit-margins.

The B2B and B2C verticals are expected to have gained good speed in 2026. A lot of potential is predicted to still be untapped in 2026. Going forward the B2C vertical is expected to grow faster than the B2B verticals.

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New Share Issue and Planned Exit

| Capital need of SEK 5m | Structure | Use of proceeds | Exit |
|--|---|--|---|
| <ul style="list-style-type: none">• First contract with a youth center in Vällingby Hässelby in the Stockholm county, signed in Q1. By Mates is negotiating a handful of contracts with schools and youth centers in the Stockholm/Söder-tälje/Västerås area.• Ongoing new share issue of up to SEK 5,000,000 finances this and additional roll-outs in the coming quarters.• Raised capital is expected to take By Mates to break even in terms of Ebit and operational cash flow on a quarterly basis towards the end of 2024. | <ul style="list-style-type: none">• Subscription price of SEK 25/share• Number of new shares up to 200,000• Pre-money of SEK 45,773,825• For every five subscribed shares also a free warrant will be distributed. One warrant gives the right to subscribe for one new share at SEK 25.50 during the period March 1 – June 30 2025. | <div><div>Marketing</div><div><div></div></div>50%</div> <div><div>Staff</div><div><div></div></div>30%</div> <div><div>Working capital</div><div><div></div></div>20%</div> | <p>Planned exit either through an IPO when By Mates has reached a level of necessary readiness to go public or a trade sale targeting at 2026</p> |

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New Share Issues and Shareholders

- September 2017 – SEK 50k, 1,000 shares at SEK 50/share, date of foundation
- October 2018 – SEK 5.55k, 111 shares at SEK 50/share, 1,111 shares post issue
- October 2018 – SEK 499,944, 74 shares at 6,756 SEK/share, pre-money SEK 7.5m, 1,185 shares post issue
- March 2019, split 1:1000, 1,185,000 shares post split
- June 2019 – SEK 135k, 20,000 shares at SEK 6.75/share, pre-money SEK 8.0m, 1,205,000 shares post issue
- June 2020 – SEK 4,516,250, 361,300 shares at SEK 12.50/share, pre-money SEK 15.1m, 1,566,300 shares post issue
- September 2021 – SEK 5,000,040 208,335 shares at SEK 24/share, pre-money SEK 37.6m, 1,774,635 shares post issue
- December 2022 – SEK 1,705,000 34,100 shares at SEK 50/share, pre-money SEK 88.7m, 1,808,735 shares post issue
- October 2023 – SEK 355,450, 14,218 shares at SEK 25/share, pre-money SEK 45.2m, 1,822,953 shares post issue
- March 2024 – SEK 200,000, 8,000 shares at SEK 25/share, pre-money SEK 45.6m, 1,830,953 shares post issue

In total, equity of SEK 12.595m has been raised.

Shares of By Mates will be registered at Euroclear prior to the planned IPO or earlier if found necessary.

Shareholders, in excess of 1 per cent of capital

| | |
|--|-------|
| Bergström family: Per, Marcus, Rasmus) throug ATLE Bergström Invest AB/UX Sthlm AB/Bergstrom Dev SC AB | 24,8% |
| Boom Bang and More AB (Andreas Bengtsson) | 20,2% |
| UBIT AB (Joachim Rittfeldt Hofvenschiöld, Ulrik Börjesson) | 12,2% |
| Exitus Aktiebolag | 6,9% |
| Tomas Ward & bolag | 5,2% |
| Red One and Red Two AB | 4,6% |
| Jimmy Jardefalk AB | 4,4% |
| PLJ Walle Invest AB | 3,8% |
| ANTO Investment Group AB | 2,2% |
| Patrik Östlund Invest AB | 1,4% |
| Aktiebolaget Giraffen | 1,1% |
| Other shareholders | 13,2% |

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Income Statements and Balance Sheets and Misc.

| SEK thousand | 2023 | 2022 |
|-------------------------------------|---------------|---------------|
| Income statements | | |
| Net sales | 120 | 22 |
| Activated development costs | 574 | 2 161 |
| Other operating income | 10 | 19 |
| Total revenues | 704 | 2 202 |
| External costs | -2 594 | -3 972 |
| Personnel costs | -176 | -1 356 |
| Total costs | -2 770 | -5 328 |
| Ebit | -2 066 | -3 126 |
| Net earnings | -2 066 | -3 126 |
| Balance sheets | | |
| Intangible assets | 5 549 | 4 976 |
| Other fixed assets | 0 | 0 |
| Total fixed assets | 5 549 | 4 976 |
| Other current assets | 56 | 25 |
| Cash and bank | 35 | 87 |
| Total current assets | 91 | 112 |
| Total assets | 5 640 | 5 088 |
| Share capital | 514 | 510 |
| Other restricted equity | 5 549 | 4 976 |
| Unrestricted equity | -3 480 | -1 193 |
| Total equity | 2 583 | 4 293 |
| Total long term liabilities | 0 | 0 |
| Total current liabilities | 3 057 | 795 |
| Total equity and liabilities | 5 640 | 5 088 |
| Key ratios | | |
| Equity ratio | 46% | 84% |
| Financial debt | | |
| Net debt | -35 | -87 |
| Net debt ratio | -1% | -2% |

2022 audited, 2023 unaudited

Operations in 2022-23 were mainly focused on developing the platform and in a small scale marketing Season Pass, Personal Coaches and Challenges reporting smaller revenues as well as on marketing Extended Community to municipal bodies and sport clubs.

Ebit was negative in 2022 and 2023.

Main cost items were personnel costs, development costs and marketing .

Investments in the platform of over SEK 6M have been carried out so far and in addition some 6,000 pro bono hours by the management have been spent on the platform. Development costs of some SEK 5,5M have been activated over the years and will be depreciated over a five-year period starting 2024.

A cash position of SEK 0.09m and SEK 0,02m respectively were reported at year-end 2022 and 2023, including new share issues of SEK 1.7m in 2022 and SEK 0.36m in 2023 and loans of SEK 0.5m in 2022 and 2,6 in 2023.

An equity ratio of 84 per cent and 46 per cent respectively was reported in 2022 and 2023.

A cash position of SEK 0.11m and loans of SEK 2.8m as of February 29 2024 were reported. Creditor of the loans with no interest is the Chairman and the CEO of By Mates.

By Mates is not involved in any disputes.

The Company's contracts are in the normal course of business and there are no material agreements. There are no agreements between By Mates one the one hand and main share holders, management and board members on the other.



Thank you for your time.

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