

Astralis releases Annual Report: On track - High growth continues

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Astralis A/S has just released the company's Annual Report for the fiscal year 2021. In line with expectations, the 2021 result shows significant growth in key areas with a 45 pct increase in revenue. The financial targets for 2022 show continued, positive expectations and a high growth rate.

Summary:

- The net revenue increased to DKK 75.0 million in 2021 from DKK 51.5 million in 2020. This was within the financial guidance given in corporate announcement no. 4-2021 of DKK 70-80 million.
- The EBITDA of DKK -7.9 million in 2021 improved from the 2020 EBITDA of DKK -14.5 million. This was in line with the financial guidance of DKK -5 to -10 million.
- The result was DKK -35.2 million where the depreciation of the purchase price related to the 2019 acquisition of the teams represents DKK -23.4 million. 2021 was the final year of depreciation of significant assets such as the LEC League Slot and certain elements related to the acquisition of the teams in 2019.

Guidance for 2022

The financial targets for Astralis for the financial year ending 31 December 2022 is a net revenue in the range of between DKK 85 million – DKK 90 million, which is an increase by 13-20 pct., and an EBITDA in the range between DKK 0 million and DKK 5 million.

Anders Hørsholt, CEO Astralis A/S:

- The annual result is in line with expectations and confirms our business plan and ambitious strategy. During a year of acquisitions, expansion into new game titles, and new commercial facilities, the value of Commercial Partnerships, sale of digital items, and League Revenues contributed significantly to a continued, high growth rate, with an increase in revenue of 45 pct. compared to 2020.

- The result is satisfactory, and we remain on track with an expectation of continued growth in 2022.

The CEO elaborates:

- In a year marked by ongoing effects of the pandemic, we expanded our business in fundamental areas. We entered two new game titles and leagues in key markets, we took the first steps into the physical world of gaming entertainment through the opening of Astralis Nexus, and we strengthened our digital presence significantly adding new channels and audiences.

- We have rebuilt our team rosters and made changes in the performance organization to secure stronger short-term results and a stable performance long term. In Counter-Strike, League of Legends and Rainbow Six, our teams hold rights, securing their participation in the most prestigious, premier international leagues and tournaments.

- In these leagues, not only do we see a consistent increase in the commercial value, but also a notable growth in the transaction values of league and franchise rights, confirming a growing, international interest in acquiring rights in these leagues. Our franchise rights contribute with increasing, direct income generated from league TV rights, commercial partnerships, and related business, as well as guaranteed exposure to attractive league audiences in key markets.

- 2021 was marked by not only a number of new commercial partnership agreements and the extension of our longest running commercial agreement, we also entered a new main partnership agreement for our Counter-Strike team of significant value.

- To support our growing business and as we extend the number of commercial partners and touchpoints with the global fan base, we have expanded our Commercial, Content- and Digital Departments.

- It is a pleasure to see our organization grow, adding a lot of young, skilled talent with an amazing drive and ambition, and I look forward to delivering on our ambitious targets in 2022 and beyond.

The annual report and all commercial, brand and team activities can be found on www.astralis.gg.

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Attachments

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