LIBERUM

# Liberum – No. 1 in Computer gaming

**Sky News – "Liberum has a strong track record in the sector"**

## IPO

- £185m fundraise and £285m market cap at IPO
- Largest IPO in the UK gaming sector

## Secondary Sales

1. £35m for David Braben in Sep 2017
2. £15m for Wendy Braben in Nov 2019

1. £44m for Reliance in June 2019
2. £41m for Reliance in Nov 2019

## M&A

- $196m acquisition by Codemasters
- Innovative earn out, only $30m payment upfront
- 30% accretion to earnings
- Doubled number of AAA franchises

## Press

Andy

gamesindustry.biz

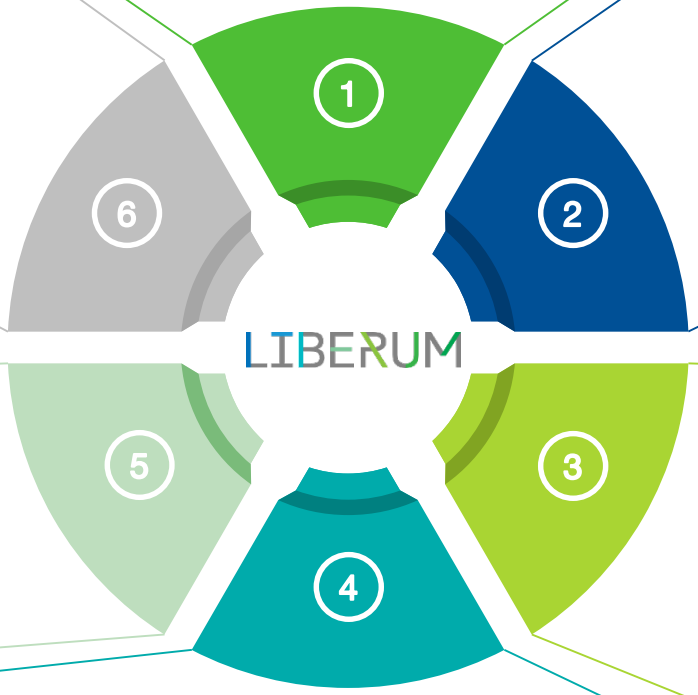
"We believe there is a gap for a successful IPO for a mobile games company that can demonstrate innovation, alongside a smooth track record of growth"

Neil

"Investors are interested in niches – strength in verticals – because it represents barriers to entry, which in turn represent longevity"

## Conferences

- Supported Frontier at their Expo
- Attended Games Con to source ideas
- Presented for 2 years running at Wiggin
- Attended launch of Jurassic World in E3 2018

## International

- **Poland – May 2019**
- Visited 10 gaming companies
- Potential BD or M&A opportunities for our UK clients
- Learned about quality of IP