

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

January 10, 2023
Date of Report (date of earliest event reported)

PLAYSTUDIOS, Inc.

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	001-39652 (Commission File Number)	88-1802794 (I.R.S. Employer Identification No.)
10150 Covington Cross Drive, Las Vegas, Nevada (Address of Principal Executive Offices)		89144 (Zip Code)

Registrant's telephone number, including area code: **(725) 877-7000**

Not applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock	MYPS	The Nasdaq Stock Market LLC
Redeemable warrants, each whole warrant exercisable for one Class A common stock at an exercise price of \$11.50	MYPSW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure

PLAYSTUDIOS, Inc. (the “Company”) may, from time to time on or after January 10, 2023, present or distribute to the investment community, and utilize at various industry and other conferences, a slide presentation which is furnished herewith as Exhibit 99.1 (the “Investor Presentation”). The Investor Presentation also will be posted to the “Investors” portion of the Company’s website at <https://ir.playstudios.com/>.

The information contained in the Investor Presentation is summary information that is intended to be considered in the context of the Company’s filings with the Securities and Exchange Commission (the “SEC”) and other public announcements that the Company may make from time to time, by press release or otherwise. The Investor Presentation does not provide information concerning the financial condition of the Company with respect to the fourth fiscal quarter of 2022. To the extent that “guidance” or other estimates or targets have been provided concerning the fourth fiscal quarter of 2022, the 2022 fiscal year, or any other periods, this information reflects statements that have been made previously in the Company’s SEC filings. The Company undertakes no duty or obligation to update or revise the information contained in the Investor Presentation, although it may do so from time to time. Any such updates may be made through the filing or furnishing of other reports or documents with the SEC, through press releases, or through other public disclosure.

In accordance with General Instruction B.2 of Form 8-K, the information in this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall either be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in any such filing, except as shall be expressly set forth by specific references in such filing.

Item 9.01. Financial Statements and Exhibits

- (a) None
- (b) None
- (c) None
- (d) Exhibits

Exhibit Number	Description
99.1*	Investor Presentation dated January 10, 2023.
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the Inline XBRL document)

* Filed herewith

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: January 10, 2023

PLAYSTUDIOS, Inc.

By: /s/ Scott Peterson

Name: Scott Peterson
Title: Chief Financial Officer



2023, January 10th

Investor Presentation.

An Introduction to PLAYSTUDIOS, Inc.

Display Version



Disclaimer

Forward-Looking Statements

This presentation contains forward-looking statements that relate to anticipated future events, including anticipated future operating results, business performance, and financial conditions. The company's actual results may differ from the company's current expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events or results. In some cases, forward-looking statements will be identified by words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions. These forward-looking statements are subject to risks, uncertainties and other factors that could cause the actual results to differ materially from those expressed or implied by such forward-looking statements.

Most of these risks, uncertainties and other factors are outside the company's control and are difficult to predict. Factors that could impact the company's future performance and cause actual results to differ from the forward-looking statements contained in this presentation include, but are not limited to, risks and uncertainties identified from time to time in the company's filings with the U.S. Securities and Exchange Commission (the "SEC"). In addition, forward-looking statements contained in this presentation are based on assumptions that the company believes to be reasonable as of this date. The company undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date of this presentation or to reflect new information or the occurrence of unanticipated events, except as required by law.

Unaudited and Non-GAAP Financial Measures

This presentation contains financial data that is not audited and financial data that was not prepared in accordance with U.S. Generally Accepted Accounting Principles ("GAAP"). PLAYSTUDIOS uses certain non-GAAP financial measures, including Adjusted EBITDA, to analyze underlying business performance and trends. The company believes the presentation of these non-GAAP financial measures provides useful information to investors and management in analyzing and benchmarking the financial and operating performance of the company's business. Non-GAAP financial measures are not measures of financial performance determined in accordance with GAAP and should not be considered a substitute for, or superior to, financial measures determined or calculated in accordance with GAAP. The non-GAAP financial measures contained in this presentation are not meant to be considered in isolation or as a substitute for comparable GAAP measures and should be read in conjunction with PLAYSTUDIOS' consolidated financial statements prepared in accordance with GAAP. In addition, non-GAAP measures contained in this presentation reflect the exercise of management's judgment regarding which items are included or excluded in their determination, and as a result the company's definitions of non-GAAP financial measures may not be comparable to similarly titled measures reported by other companies. Please refer to our SEC filings for reconciliation of the non-GAAP financial measures contained herein to the most directly comparable measures in accordance with GAAP.

Key Performance Indicators

We manage our business by regularly reviewing several key operating metrics to track historical performance, identify trends in player activity, and set strategic goals for the future. Our key performance metrics are impacted by several factors that could cause them to fluctuate on a quarterly basis, such as platform providers' policies, seasonality, player connectivity, and the addition of new content to games. The key performance indicators may differ from similarly titled measures presented by other companies. For more information on our key performance indicators, please refer to the definitions and additional information contained in our SEC filings.

Industry Data

This presentation refers to, and in some cases relies upon, certain information, statistics and forecasts obtained from third-party sources. While the company believes such third-party sources to be reliable, the company has not independently verified the accuracy completeness of any such third-party data.

This presentation contains trademarks, service marks, trade names and copyrights of PLAYSTUDIOS and other companies, which are the property of their respective owners.



Samir Jain

Treasury & Investor Relations

PLAYSTUDIOS

samir.jain@playstudios.com



Key Investment Highlights

PLAYSTUDIOS at-a-glance.

Strong Leadership with Aligned Interests

Numerous executives and board members are largest shareholders. CEO is 2nd largest shareholder.



Rapidly Diversifying Game Portfolio

Brainium acquisition and exclusive mobile rights for Tetris expected to contribute to growth in 2023.



Sustained Growth and Strong Economics

Double-digit, 10-year CAGR. Cash generative business with ~\$142MM on hand, as of 10/22, post-Brainium acquisition. \$50MM share repurchase authorization. \$156MM* available revolving credit line.



playAWARDS Loyalty Platform a Key Differentiator

Loyalty program drives key metrics for connected games and global brand partners. Preparing to scale the platform by offering Loyalty-as-a-Service to third-party developers.



*The Company maintains a revolving credit facility that is currently fully undrawn with availability of \$81 million and an "accordion" feature that provides for an additional \$75 million, subject to the terms and conditions specified in the agreement.



MYPs Structure

Building a "Rewarded Play" ecosystem.

PLAYSTUDIOS, Inc.

Founded in 2011 - Publicly traded since June 2021
Market Capitalization: \$481MM (as of January 6, 2023)
2022 estimated Revenues: \$275 - \$285MM
2022 estimated AEBITDA: \$32 - \$35MM

PLAYSTUDIOS Games

Game Development and Publishing

19 Game Titles
11 Casual Genre Games
8 Social Casino Genre Games

playAWARDS

Loyalty Marketing and Engagement Platform

In-game rewards drive player retention and engagement. Rewards provided by marketing partners including: MGM Resorts, Norwegian Cruise Lines, AMC Theaters, IHG Hotels

playBLOCKS

Web3 Tools, Services, and Content

Digital collectibles, transferable rewards, player marketplace, blockchain infrastructure



Global Development Footprint

Studios are integrated and strategically located to maximize productivity and minimize costs.



9
STUDIOS

750
PLAYMAKERS



A Diversified Game Library

An expanding mix of casual, puzzle, and social casino games.





Top 50 Global Game Developer & Publisher

We have a large, captive, and loyal audience of players.

12 Million
MAU

55% Female
45% Male

39
Average Age

\$80K
Average Income



2.3
Sessions / Day

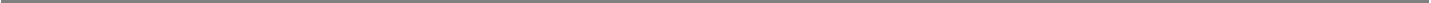
45
Minutes / Day

2.3 Million
Reward Purchasers

14.9 Million
Rewards Purchased



playawards





Audience Acquisition Becoming More Difficult

The ability to launch and scale games is more challenging than ever.



Targeting Less Effective

GDPR, Deprecation of IDFA, and implementation of GAID now limit an advertisers' ability to efficiently target specific customer cohorts at scale.



Rising Costs

Large audience networks and sophisticated AdTech platforms are commanding higher prices in response to demand for top performing ad inventory.



More Competition

Growing competition for user attention across all forms of entertainment - games, social, streaming make it more difficult to hold an audience's engagement.



For apps and brands,
**retention of existing
customers** is now more
important than ever.



playawards

playAWARDS is a
comprehensive **retention
and engagement solution**
for brands and mobile apps.



The playAWARDS Platform

The building blocks of player retention and engagement .



Loyalty Currency

As players engage with our games, they accumulate a "loyalty currency" that can be exchanged for real-world rewards. This currency offers a measure of progress toward a gamified goal.



Player Progression Tiers

Players "chase" an increasingly valuable collection of in-game benefits, including elevated VIP Status. This type of progression mechanic is a proven driver of game engagement and retention.



VIP Services

Our highest value players have access to dedicated VIP hosts who extend personalized service and tailored benefits.



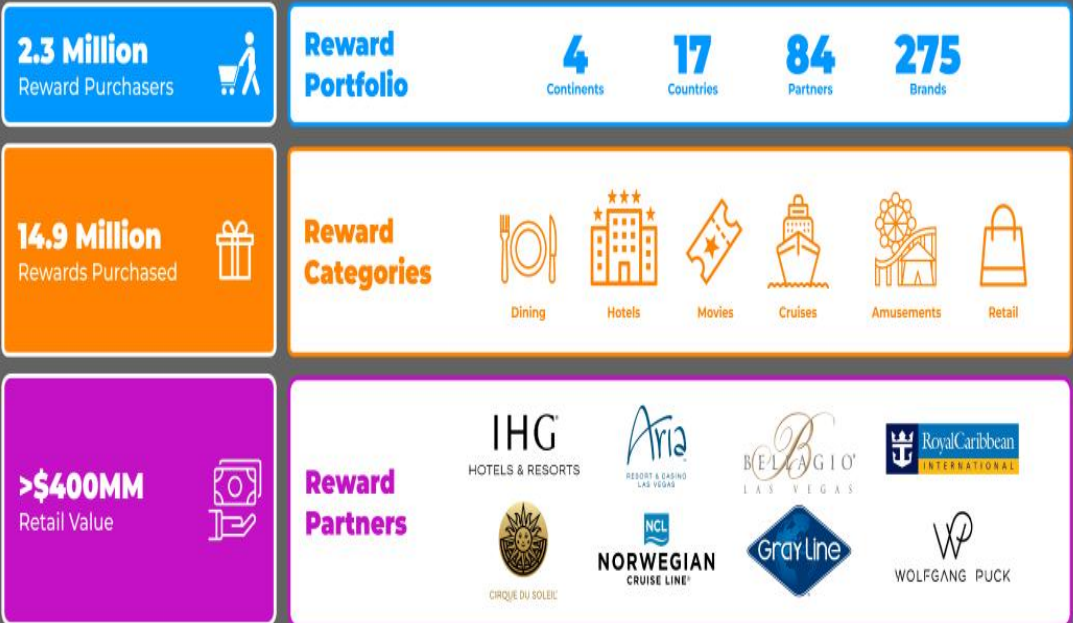
Rewards Marketplace

By offering engaged players real-world rewards, they are more likely to remain within our PLAYSTUDIOS ecosystem.



Loyalty Partners

An unmatched collection of global partners across many diverse industries.

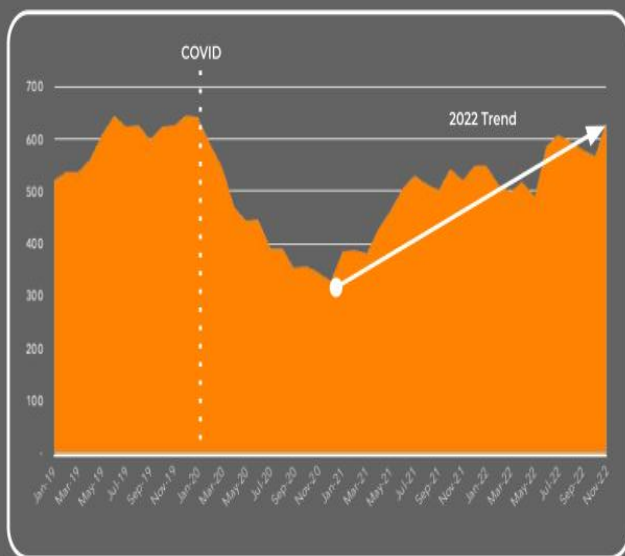




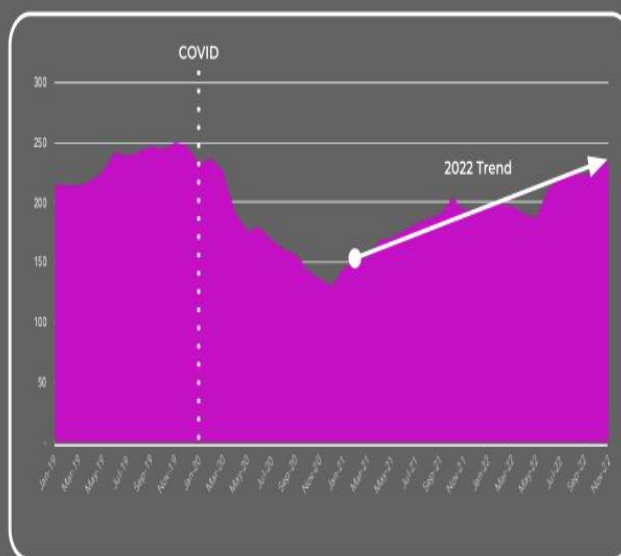
playAWARDS partnerships are growing!

Available partners and rewards are both increasing.

Available Rewards Inventory



Reward Partner Outlets

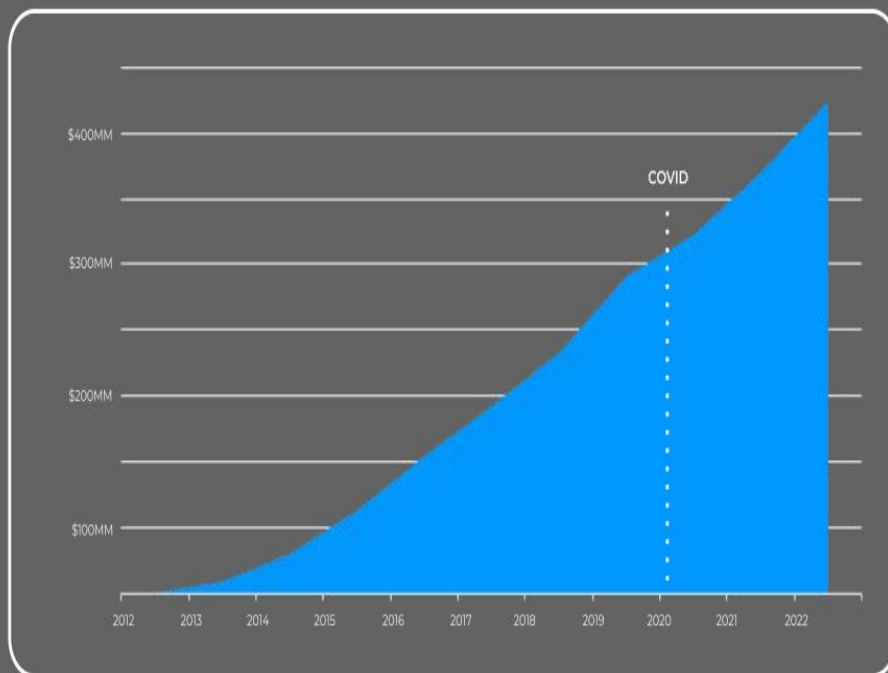




Rewards purchases are robust and growing

Players have purchased **14.9 million rewards** with a retail value of over **\$400 million**.

Cumulative Rewards Purchased

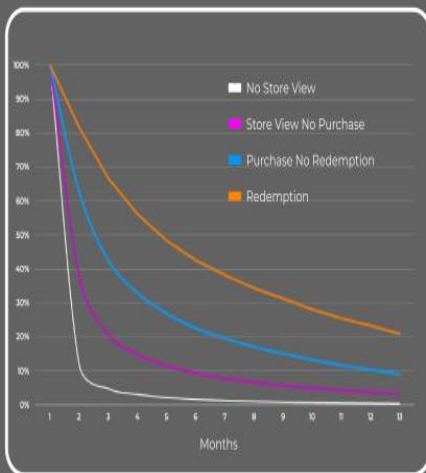




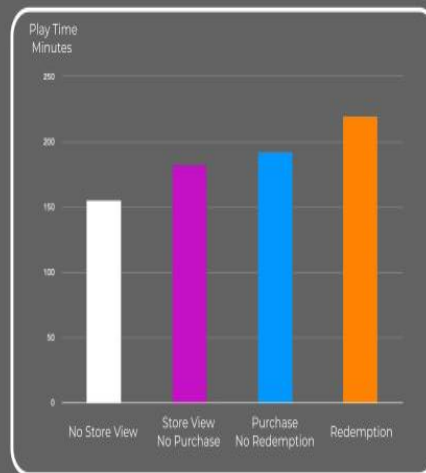
playAWARDS is driving real game results

Key metrics have shown clear improvements with playAWARDS.

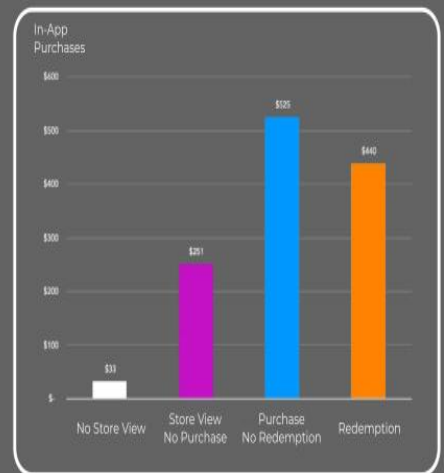
Rewards Engagement : Player Retention



Rewards Engagement : Game Engagement



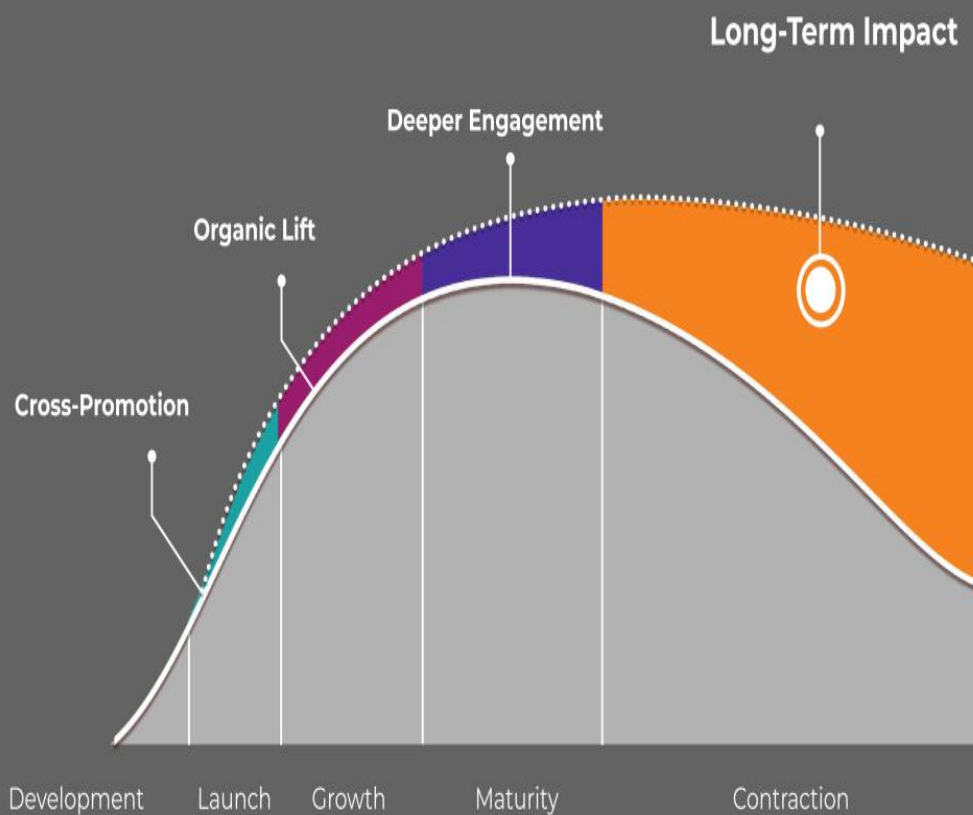
Rewards Engagement : Player Monetization





playAWARDS is the SOLUTION

The "Loyalty Lift" drives key game metrics across the full product lifecycle.





The Opportunity



Profitability, Expansion,
Diversification

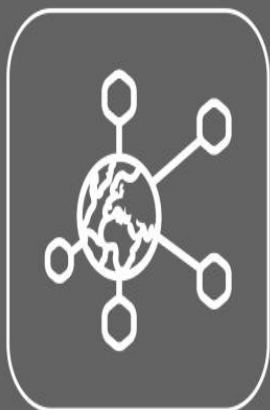
Strategic Growth Goals for 2023

- 1. Advance the playAWARDS Platform**
Expand partnerships, evolve the tools, optimize the redemption funnel
- 2. Increase Profitability**
Execute with discipline, raise operating margins, increase new features and live ops density
- 3. Expand / Diversify Games Portfolio**
Scale audiences for Bingo and MGM Slots Live, optimize Tetris Mobile, pursue M&A opportunities
- 4. Enhance Our Business Model**
In-app advertising, e-commerce, Web3 and blockchain



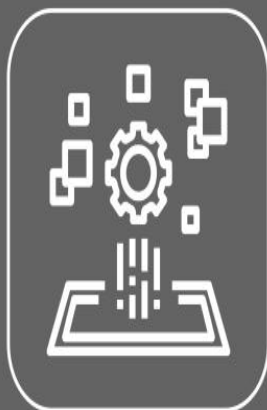
playAWARDS Division Goals

2023 and Beyond



Expand playAWARDS Presence

Incorporate the myVIP Program into all PLAYSTUDIOS apps, entering the casual and puzzle genres with Tetris and Brainium titles



Launch playAWARDS LaaS

Roll out "Loyalty as a Service" to third-party apps, further scaling the platform's audience network



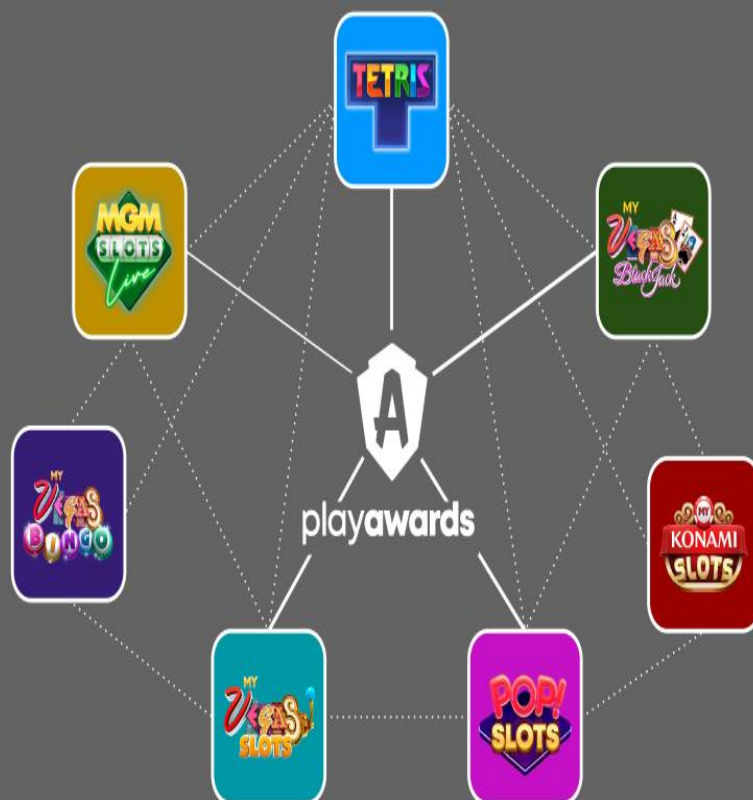
Introduce Web3 Functionality

Introduce new reward categories and enable player-to-player reward transferability



playAWARDS as a cross play driver in our games

With a shared loyalty currency and a presence in our entire games library in 2023, playAWARDS is expected to drive cross play.





Investments obscure growth...temporarily

2021 Investments obscure 10 years of consistent growth. Expect to begin seeing return on investments in 2023.

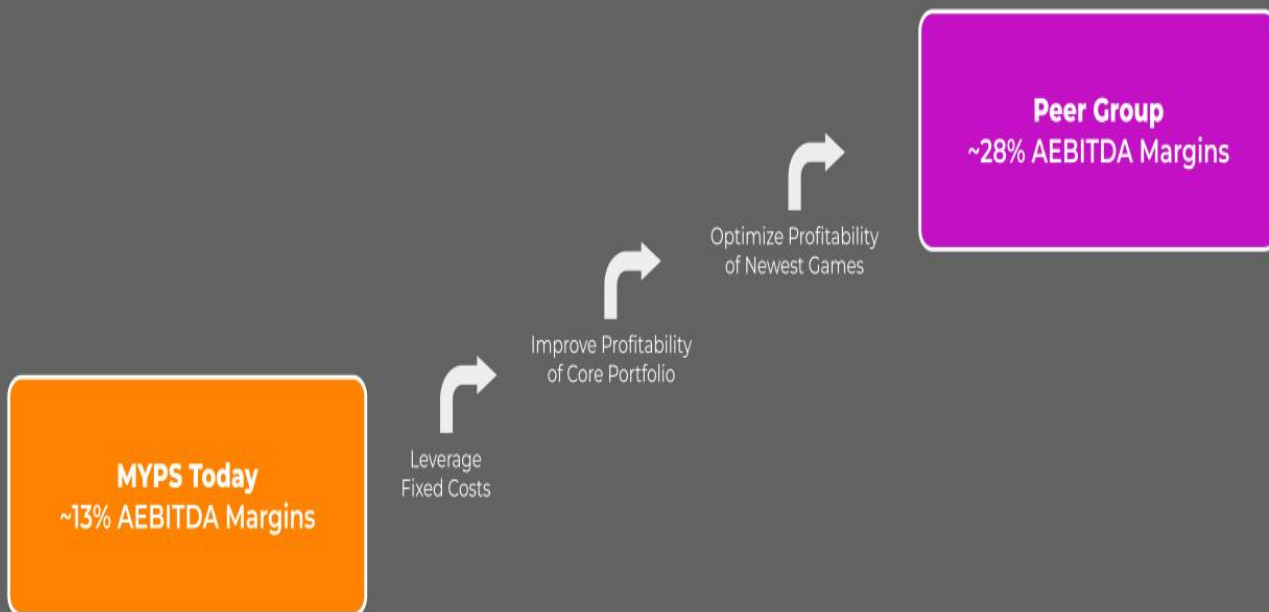
Revenue and AEBITDA Growth (\$M)





Pathway to higher margins is clear

Current initiatives to raise margins





Focus on Improving Profitability in 2023

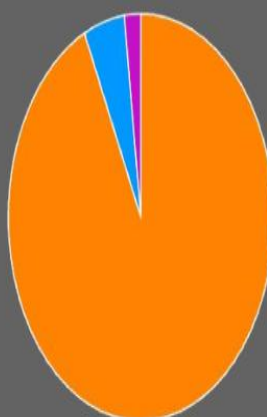
Gaming business is being fundamentally reset towards higher profit.

Diversified Revenue Stream

Advertising will now be a meaningful portion of total revenues

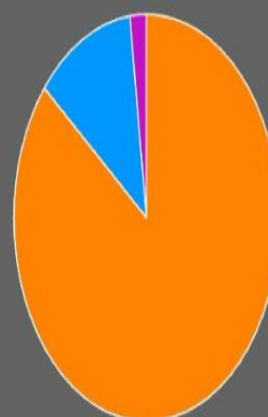
AdMon is higher margin - no platform fees

Revenue Mix Pre-Brainium



IAP Advertising Other

Revenue Mix Post-Brainium



IAP Advertising Other



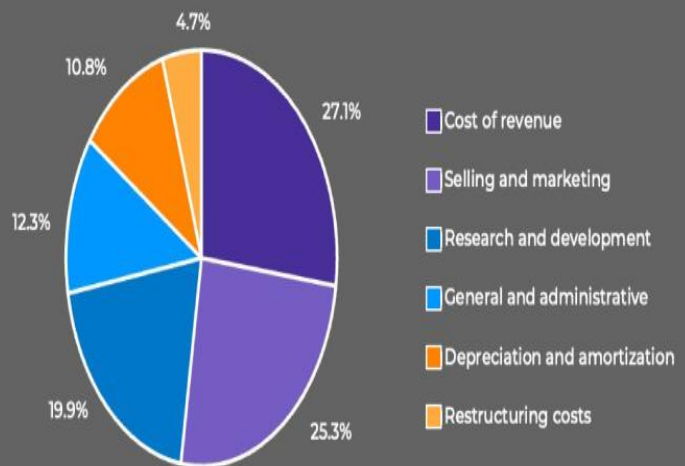
Focus on Improving Profitability in 2023

Gaming business is being fundamentally reset towards higher profit.

Higher Margins

- Cost of revenues are 27.1% of expenses and are largely platform fees
- MYPs is also building out its direct purchase platform myVIP.co

Operating Expenses - 9 mos Ended 09.30.22





Focus on Improving Profitability in 2023

Gaming business is being fundamentally reset towards higher profit.

New Game Mix Targets Larger TAM in 2023

2022 Portfolio of Games (pre-Brainium)



2023 Portfolio of Games (post-Brainium)



■ Social Casino ■ Casual Games

Total Available Market, by Game Genre



Games will now be more evenly distributed between casual and social casino; the casual gaming market is 3x the size of social casino gaming.



Expand reach across broader gaming market

Diversifying into other, larger, gaming genres.



Casino

\$7.5 Billion



Arcade & Action

\$17.5 Billion



Adventure & Sim

\$17.8 Billion



Brain & Puzzle

\$23.5 Billion



RPG & Strategy

\$25.2 Billion

*Source: Sensor Tower, Eilers & Krejcik Gaming



Brainium Acquisition

Materially accretive acquisition that expands earnings, margins, DAU and diversifies company.



- Broad catalog of casual games
- 2mm DAU, 5.5mm MAU
- 2022E Revenue of \$22mm
- 2022E AEBITDA of \$8.8mm
- 2022E AEBITDA margin of ~40% - High margin ad revenue
- Opportunity to drive synergies across product, UA, engagement and monetization



Strong Capital Position

Our strong capital position protects us from economic uncertainty and gives us tremendous spending flexibility

Sources of Cash

~\$142M of cash
(post Brainium)

\$81M of
unused facility

\$75M accordion feature
in facility

Positive cash generation

+\$290M of Available Liquidity

Opportunities

\$50M share
repurchase authorization

Strategic acquisitions in
awards, gaming, or both

Growth investments in
current businesses



Financials



Financials: Well Capitalized and High Growth

Blue chip balance sheet ensures stability and provides for future investments in growth.

- Strong balance sheet with cash holdings of ~\$142 million (post Brainium) and no borrowings on our revolver
- Cash generative business model
- Strong, double digit growth over the past 10 years
 - 2012-2022e Revenue CAGR +61%*
 - 2012-2022e AEBITDA CAGR ~20%*
- Growing all important gaming metrics
 - 2012-2022e DAU CAGR +40% (excludes Brainium)
 - 2012-2022e ARPDAU CAGR +11% (excludes Brainium)



3Q22 Financial Results

Reported solid results, ahead of consensus.

3Q22 Financial Metrics

- Revenues: \$72.1 million
- AEBITDA: \$9.8 million
- AEBITDA Margin: 13.5%
- Cash Balance: \$142 million (Post Brainium)
- No debt

Game Metrics (including Brainium)

- Portfolio of 19 Games
 - +3 million DAU
 - +12 million MAU
-



2022 Financial Guidance

Raised guidance in recent 3Q22 earnings release.

2022 Consolidated Company Guidance

- Revenues of \$275 - \$285 million
- AEBITDA of \$32 - \$35 million
- Brainium's expected results were included in PS consolidated guidance for '22



PLAYSTUDIOS

01

Unique Vision and Model

—

Games players love,
real-world benefits
they want.

02

Diversified Portfolio

—

Expanding model
provides for future
growth.

03

Margin Expansion

—

Balancing future
growth with
near-term margin
improvement.

04

Aligned Interests

—

Leadership and
investor interests
are aligned.

THANK YOU!



PLAYSTUDIOS



