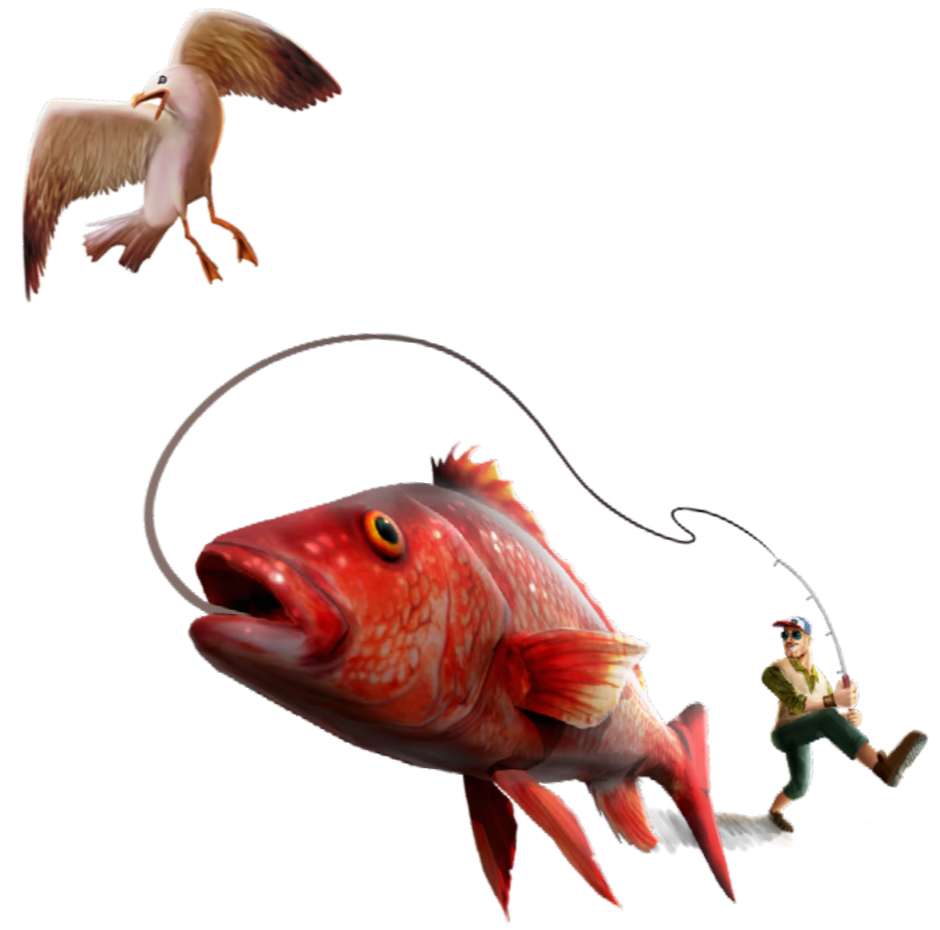


Q1 2026

significant developments in TSG's main titles



Fishing Clash

In Q1 2026, the team focused on further stabilizing game performance through more consistent LiveOps execution, while also introducing changes to the game economy and building stronger foundations for long-term growth. In parallel, work continued on improving early-player retention and core gameplay experience. The team also worked on introducing new revenue sources into the game (advertisements). Due to the 5-week cycle of releasing new fisheries, two - rather than three - new fisheries were launched in Q1 2026, as February is the shortest month of the year.

New content:

- New fishery: Svalbard (January 30).
- New fishery: Lake Whitney (March 6)
- 90 new fish
- 410 player events, split across our multiple segments.

Strategic impact: providing engaging content, varied events, and continued competition, while also supporting monetization.

New developments:

- **Hyper economy initiative**, including:
 - defining the value of in-game items and rarity relationships to improve bundle pricing and rebuild long-term economic foundations,
 - improving pricing clarity and consistency,
 - introducing internal guidelines to support more consistent bundle construction and event reward design,
 - unlocking multi-fishing through level progression to expand access from VIP players to all players,
 - shop improvements.



Objective: to increase monetization and engagement while resetting the game economy for long-term growth, bringing greater transparency and consistency to the game. Following development and testing, the initiative went live in the second half of March.

- **Introduction of the Alternative Payment method in the US & First purchase bonus (March)**

An in-app alternative payment method for players in the US was introduced, and later an additional one-time bonus for a player's first purchase made using this option.

Objective: to increase game profitability by reducing platform commissions. The initiative is also intended to increase adoption of the alternative payment method among players in the US.

- **Choose your reward feature (March)**
a new type of reward mechanic in which a player chooses one out of three possible rewards, increasing player control and reward personalization.

Objective: to increase engagement and create a more personalized player experience.

■ Live Ops automation initiative:

introduced mainly in the creation of Fishing Quest and Fish of the Day tasks, as part of broader improvements in LiveOps tooling and recurring event preparation.

Objective: to reduce errors in recurring event releases, limit time-consuming manual tasks, and free up time for creative initiatives.

■ Development of a new minigame:

work began on a new minigame focused on the act of catching fish, including cast-and-reel mechanics, with the aim of making gameplay more engaging, skill-based, and immersive for players.

Objective: to create a more engaging gameplay experience and support early-player retention.

A/B tests:

■ Introduction of new revenue source (advertisements):

players can now watch ads in the in-game shop in exchange for rewards. The test initially targeted non-payers and lapsed spenders. Following encouraging early results, the audience was expanded to include a broader group of payers, while still excluding large spenders and VIPs. The test will continue over a longer period to assess its long-term impact on retention and IAP monetization.

Objective: to increase revenue by providing players additional opportunities to obtain in-game items without spending money. Option designed especially for non-payers but also for low to mid spending audience. The feature is still being improved with additional ad placements in development, and will be further modified to meet target benchmarks.

■ Two iterations of Fishery Progression:

executed on new installs and focused on early player progression across the first couple of fisheries. The main objective was to create a more natural and seamless sense of progression, directly linking player actions to world expansion, while also building a clearer baseline for iteration and optimization before introducing more complex live-ops-driven content.

■ New UI and Duel Packs test

focused on improving player experience, including clearer presentation of rewards and stronger foundations for smoother shop performance.

■ Video upon first launch:

testing whether showing a short introductory video during the player's first session increases early engagement and exploration by communicating the breadth of the game world beyond the starting location (Florida).

■ Fish Health Change:

technical test concluded in Q1 2026 and A/B test covering the whole population of players was launched.

Objective: to improve engagement and support smoother gameplay progression.



Trophy Hunter

In Q1 2026, the Trophy Hunter team focused on delivering new Arenas, while the key development of the quarter was the release of the new Night Hunt feature.

New content:

- Arena 17 - Uluru.
- Arena 18 - Karst Cave.
- Arena 19 - Aleutian Islands.

Strategic impact: building game depth and improving LTV.

New features:

- **Night Hunt**
A new feature introducing a different gameplay rhythm through regular limited-time weekly events. The mode takes place in existing locations after dark, where reduced visibility and higher difficulty significantly change gameplay dynamics. Participation is based on a ticket system: players receive three free tickets each day, with an additional one available through a rewarded video ad, while extra tickets can also be purchased in the game. The recurring event format creates a steady flow of challenges and rewards that encourages players to return regularly, while also expanding the game's LiveOps layer and supporting monetization. The feature also introduces Achievement Badges for the best hunters - permanent profile elements visible to other players, adding further value to player identity and recognition.

Strategic impact: increased engagement and improvement in monetization.

- **Alternative payment method:**
technically tested throughout the quarter and gradually rolled out to all US players in March 2026.

Objective: to support monetization and profitability by lowering payment platform commissions.



Iterations of earlier features:

- **Improvements to Club Race:** iteration of the feature introduced in Q4 2025 focused mainly on club search optimization, improved matchmaking, and the removal of inactive clubs. In addition, the team introduced the Race Shop and further UI/UX improvements.

Strategic impact: improved player experience, increased engagement and resulted in a larger inflow of players to the clubs which translated into higher early retention. The introduction of the Race Shop also supported monetization. Continued balancing of the feature strengthened competitive dynamics, while player feedback remained largely positive.

- **Technical improvements** focused on enhancing FTUE, particularly loading times and overall game smoothness.

A/B tests:

■ Scaling value of ammunition

■ Faster progress to the second Arena for new players

Both A/B tests were completed with satisfactory results, and their findings were implemented in the game.

■ Night Hunt A/B test

Objective: to verify the impact of the Night Hunt on player behaviour and game economy before full roll out of the feature. The test results were positive and resulted in additional findings which will be implemented to the Night Hunt feature in the future to make it even more effective.

■ Offer layout A/B test

Objective: to improve monetization. The test delivered mixed results and will require further iteration.



Hunting Clash



In Q1 2026, the Hunting Clash team focused on consistent delivery of LiveOps events and further improvement of features introduced in Q4 2025. Work also continued on refining player segmentation and testing solutions aimed at improving engagement and monetization.

New content:

- location: Cappadocia (January 16)
- location: Costa Rica (February 20)
- location: Angola (March 27)
- 71 new animals

Strategic impact: sustained freshness of core gameplay.

New developments:

■ Visual Chain Offer improvements

Animations and the overall look and feel of the system were enhanced. The ability to create multiple Visual Chain Offers was added. Following the introduction of the Central Hub, VCOs also became accessible directly from the Central Hub panel.

Objective: to improve monetization.



■ Segmentation

Further changes to segmentation (v 6) to develop the most effective solution has been rolled out to all players.

Objective: improved engagement and monetization

■ Preparation for the introduction of advertisements:

Work began on implementing ads in the in-game shop. In Q1 2026, the team focused on feature preparation and setup of an A/B test planned for Q2 2026.

Objective: to create an additional monetization stream by engaging non-payers.

A/B tests:

- **Lodge feature A/B test:** Lodge is a supportive event in which players progress by completing other events. Rewards include limited-time vanity items and bonuses applied to rewards for the following week. Three rounds of short-term tests are planned.

Objective: to improve both engagement and monetization.

- **Alternative payment method A/B test:** the feature was introduced to validate its technical performance and integration into the game shop before full rollout.

Objective: to support profitability and prepare the feature for wider implementation.

- **Missions A/B test on new players:** to evaluate the impact of Missions on early retention.

Real Flight Simulator



In Q1 2026 the team focused on improving stability and flight continuity, while continuing to expand aircraft content and realism and laying the groundwork for upcoming R&D-driven features.

Major update & technical development

- Introduction of a new cabin camera systems, with fully modeled interiors now available on the DHC-6 and C208, marking the first step toward a more immersive in-flight experience.
- Launching a new Multiplayer Autosave & Resume feature, allowing players to save and resume flights and reconnect more smoothly after disconnections or crashes.
- Introduction of progressive airport loading to reduce memory usage and improve performance.
- Expansion of the Occlusion System across additional aircraft, alongside new 3D sound implementations.
- Improvement of tracking capabilities to better monitor player activity and session load times

Strategic impact: improves stability, continuity and immersion, while strengthening the foundation for more data-driven product development.



Aircraft and airport content:

- Double plane release delivered across the quarter with the new Boeing 757-300 and Cessna 208 Caravan
- HD airports: 150 new + 71 reworked released during the quarter

Strategic impact: sustains the product's value proposition through a consistent cadence of aircraft and airport releases.

Platform maintenance

- Continued reliability improvements through focused platform updates.
- Strategic impact:** ensures the platform remains stable and consistent for users.

Research & development

- Real-world-driven and visual development is underway, focused on enhancing realism and preparing new features for upcoming quarters.

Strategic impact: supports a more immersive visual experience and strengthens RFS's long-term competitiveness.



Wings of Heroes



In Q1 2026, Wings of Heroes focused primarily on improving players' early journey in the game in order to increase early-stage retention. As part of this effort, the team delivered a number of FTUE improvements aimed at supporting further scale and increasing the efficiency of marketing campaigns. In parallel, work continued on technical optimization, particularly around reducing loading times.

New content:

- **4 new aircraft:** La-7, A-26B-10, Lancaster, Re.2002 Ariete
- **New map:** Gibraltar
- **LiveOps:** 334 events delivered during the quarter, supporting ongoing player engagement



New Features:

■ Revamped retention calendar

Daily rewards granted for player activity in the game during the first seven days after downloading the game.

Objective: to improve early-stage retention.

■ Livery (plane skins) show-off before battle:

a feature allowing players to display their most valuable liveries before battle.

Objective: to improve player experience by enabling players to showcase liveries representing their most important achievements.

■ Player profile modifications:

changes were introduced in response to player feedback. In addition to profile information, players can now display their favorite planes and liveries, and can also make their profile private.

Objective: to improve player experience and satisfaction, while increasing profile personalization options.

■ Start from battle:

players begin the game directly in battle, rather than in the hangar or workshop, in order to present the core gameplay experience more clearly from the start.

Objective: to focus player attention on gameplay rather than on additional game systems, and to present the core game loop more effectively.

■ First battle tutorial:

a tutorial designed to explain in a simple and accessible way how to fly a plane in the game, with further adjustments introduced as part of ongoing FTUE improvements.

Objective: to improve player experience and retention.

■ Alternative payment method in the US (March 18)

Objective: to improve monetization and profitability by lowering payment platform commissions.



Real Combat Simulator



In Q1 2026 the team focused on expanding the content offering new features that add gameplay depth, grow the fleet and improve immersion, while continuing to improve the player experience.

Major update & technical development

- Introduction of new Allied Units feature, adding mission depth and immersion by allowing allied units to fight alongside the player.
- Introduction of pilot communications, enabling a more interactive and dynamic experience.
- Introduction of a fully revamped 3D pilot with detailed animations and an internal cockpit camera view.
- Taking the first step in expanding multiplayer by allowing players to join ongoing battles, helping improve session population and engagement.

Strategic impact: builds gameplay depth and strengthens immersion.

Aircraft and airport content:

- New aircraft delivered during the quarter: Embraer 314 Super Tucano.
- New Bomb Mk82 Snakeye for F18, M346 and A10.
- HD airports: 30 new releases during the quarter.

Strategic impact: expands the content offering and contributes to improving the perceived value of the subscription through recognizable aircraft releases and steady content delivery.

Platform maintenance

- Bug fixes and various improvements delivered across the quarter.

Strategic impact: improves platform reliability and the overall experience through continuous quality improvements.

