



CHAIRMAN'S STATEMENT

ANOTHER GREAT YEAR



Frontier's amazing team has delivered another great year of progress for the Company, which is particularly pleasing given the operational challenges that were presented by Covid-19 during the second half of the financial year.

Frontier's success is due to the hard work and skill of our talented team.

DAVID GAMMON
NON-EXECUTIVE CHAIRMAN

The biggest launch event during the period was the release of *Planet Zoo* in November 2019. I'm delighted for the team to see yet another successful launch, the fourth major new game release since the transition to self-publishing in 2013-2014, with *Planet Zoo* becoming Frontier's biggest seller on PC to date, during an equivalent time period. Frontier's 'launch and nurture' strategy continues to deliver, with all four games achieving material revenues in the period from both base game sales and PDLC sales. We believe our proven model of identifying, and then executing upon, opportunities to establish and maintain ourselves as genre leaders creates one of the lowest risk and highest return business models in the games industry.





FY20 was also a period of significant strategic progress for Frontier. Our commitment to quality, expertise in digital publishing and increased profile have helped us secure major new IP licences with two fantastic organisations: Formula 1® and Games Workshop. The Formula 1® licence is Frontier's first annual sports licence and a significant strategic step, bringing together our experience of developing deeply engaging, high-fidelity simulation games and one of the most management-rich sports in the world. The Games Workshop deal provides the team with a strategic opportunity to bring a real-time strategy game to a wider audience on console as well as PC. These agreements are further evidence of Frontier's reputation as a trusted partner to some of the world's highest-profile brand owners.

Significant progress was also made during the period with our third-party publishing initiative, now branded under our Frontier Foundry games label. Five games were signed during the period with a further game signed in July 2020. Frontier Foundry is set to become a material part of our business in the future, and it was pleasing to see the first game, *Struggling*, release in August 2020.

Our Board of Directors, comprised of seven highly experienced, capable and motivated individuals, continues to operate effectively, facilitated by monthly reporting and regular meetings. Meetings during the lockdown continued via video conference. There is regular debate and challenge at Board meetings, which is facilitated by each of our different areas of expertise, business experiences and individual perspectives. I believe we are all well aligned in terms of our strategy and direction, with a clear view of Frontier's continued plans for success.

Frontier's success, as always, is due to the hard work and skill of our talented team. I'd like to thank all of our staff for their effort and dedication during the period, particularly through the challenges of lockdown and working-from-home. We look to the future with confidence based on our great team, our successful portfolio and our exciting roadmap.

DAVID GAMMON
NON-EXECUTIVE CHAIRMAN
 9 September 2020

WHAT SETS FRONTIER APART?



 <p>560+ people a world-class team</p>	 <p>26+ years of long, successful and varied experience</p>
 <p>10m+ base game units across 4 self-published titles</p>	 <p>£250m+ of self-published revenue since listing in 2013</p>
 <p>COBRA technology</p>	 <p>Clear strategy launch and nurture</p>
 <p>Developer-led approach</p>	 <p>Strong portfolio</p>
 <p>Trusted IP partner</p>	 <p>Publishing capability for own developments and third-party titles</p>
 <p>Lower risk/ higher return opportunity selection</p>	