

A large T-Rex is the central focus, facing left with its mouth open. It is equipped with a wooden saddle and harness. Two riders are on its back: one standing and holding a spear, and another sitting. The background features a prehistoric landscape with a large, bright blue moon in a cloudy sky, and a waterfall on the left.

# SNAIL INC.

(NASDAQ: SNAL)

**INVESTOR PRESENTATION**  
DECEMBER 2025



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# Born to Dream

Started with a dream in 2009,  
to provide quality interactive entertainment  
globally

# Who we are today

15+ years as a global game developer and  
publisher, 170 people strong, market leader of the  
sandbox survival genre with the ARK franchise

# Snail Inc.

We listed on the Nasdaq in November 2022,  
SNAL ticker  

# Our History Through Games

15+ years in game development

Leveraging our massive multiplayer online (MMO) expertise to become

**THE LEADER IN SANDBOX SURVIVAL GENRE**



Select highlights for illustration purposes

# Led by an Experienced Executive Team



**Hai Shi**  
CEO

20+ years in the gaming industry. Founded Suzhou Snail Digital Technology and Snail Games. Currently serves as Chairman of the Board



**Heidy Chow**  
CFO

18+ years of experience in accounting, held partner position at Pun Group and chair of audit committee for Franklin Wireless prior to joining Snail Games



# Key Financial Overview

## FY 2024 Results

**\$85M**  
Net Revenue

**4.7M**  
Total Units Sold

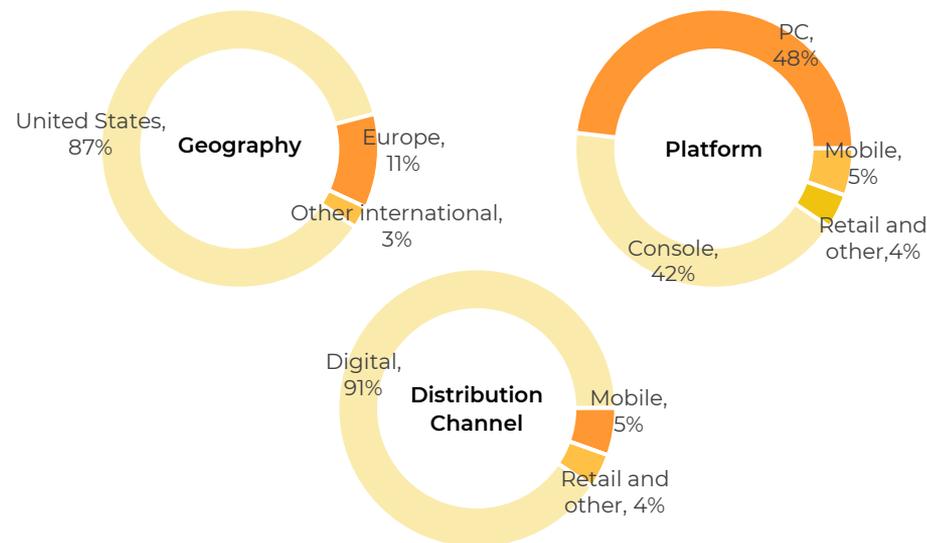
**36%**  
Gross Margin

**\$3.2M**  
EBITDA

**\$1.8M**  
Net Income

**\$9.4M**  
Unrestricted Cash<sup>1</sup>

## FY 2024 Revenue Mix



1. Result as of March 31, 2025

# Key Investment Highlights

**1**

**Leading gaming company in an attractive growth industry**

110M installs in ARK franchise, a leader in the sandbox survival genre

**2**

**Sustainable revenue with highly engaged gamers**

10 years of consistent ARK content releases and player engagement

**3**

**Franchise expansion opportunities beyond gaming**

Unique IP well-positioned to adapt across the broader entertainment space

**4**

**Defined path to improved profitability**

Strategic cost management and diversified monetization

**5**

**Seasoned executive team with years of experience**

50+ years of combined experience among the executive team

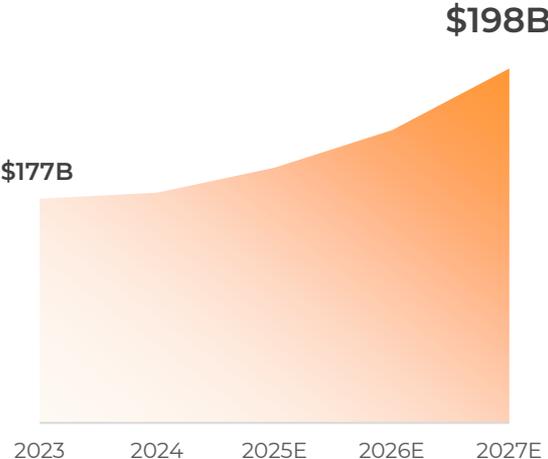
**6**

**Blockchain forward & Digital Asset Progressive**

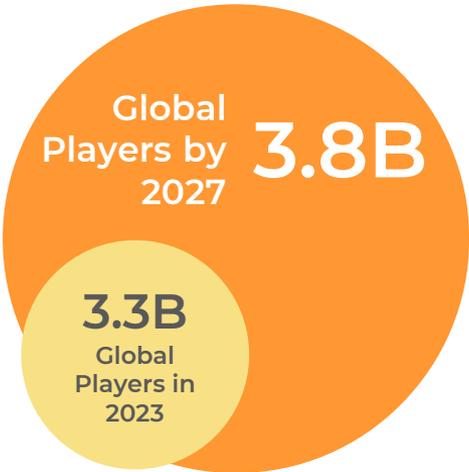
Paving a path to a digital asset future in the gaming and entertainment industry

# The Gaming Market – A Growth Engine for ARK

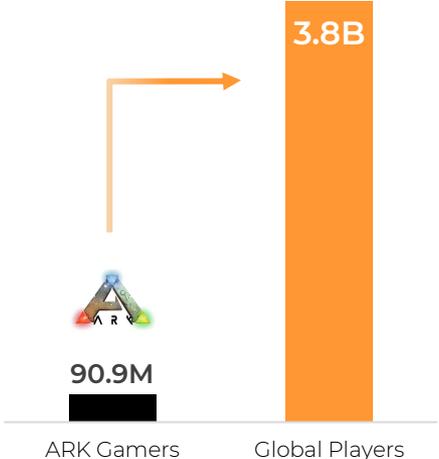
Global gaming revenue  
expecting a 4% CAGR...



...with players growing to  
3.8B by 2027



Significant opportunity to  
attract and monetize gamers



Newzoo Global Games Market Report, August 2024 and Q1 2025 Update. ARK Gamers (Base Game Installs) as of September 2025

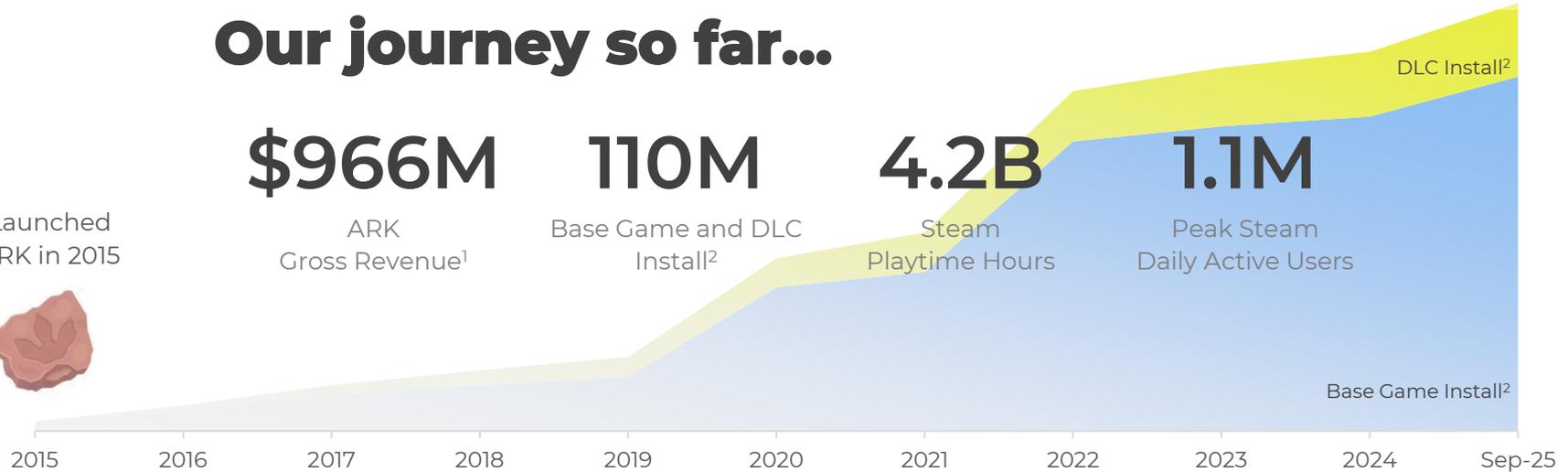
# ARK, a Sandbox Survival Powerhouse

Established a strong foothold in the Sandbox Survival genre



## Our journey so far..

Launched ARK in 2015



1. ARK franchise non-GAAP gross revenue (before platform fees) from Steam, PlayStation, Xbox, and game subscription services through September 2025

2. 83/17% Base Game/DLC installs from Steam, Epic, PlayStation, Xbox, Nintendo, Google, 2015 to September 2025

# High and Consistent Player Engagement

**4.2B hrs**

Total Playtime on Steam<sup>1</sup>

**379 hrs**

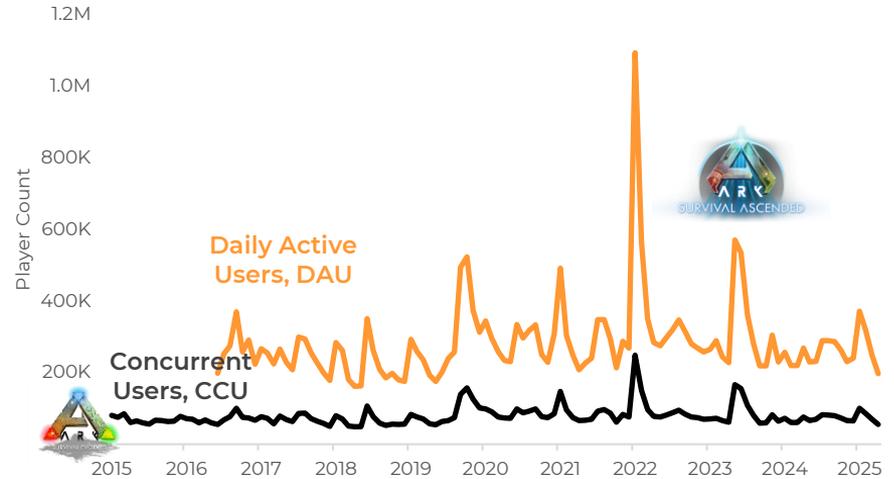
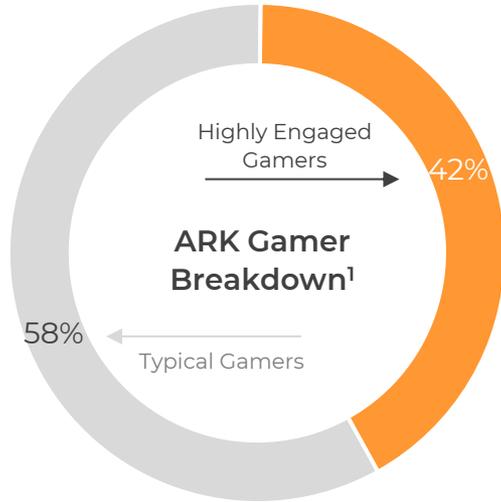
Avg. Playtime, Highly Engaged Gamers<sup>2</sup>

**1.1M**

Peak Daily Active Users on Steam<sup>1</sup>

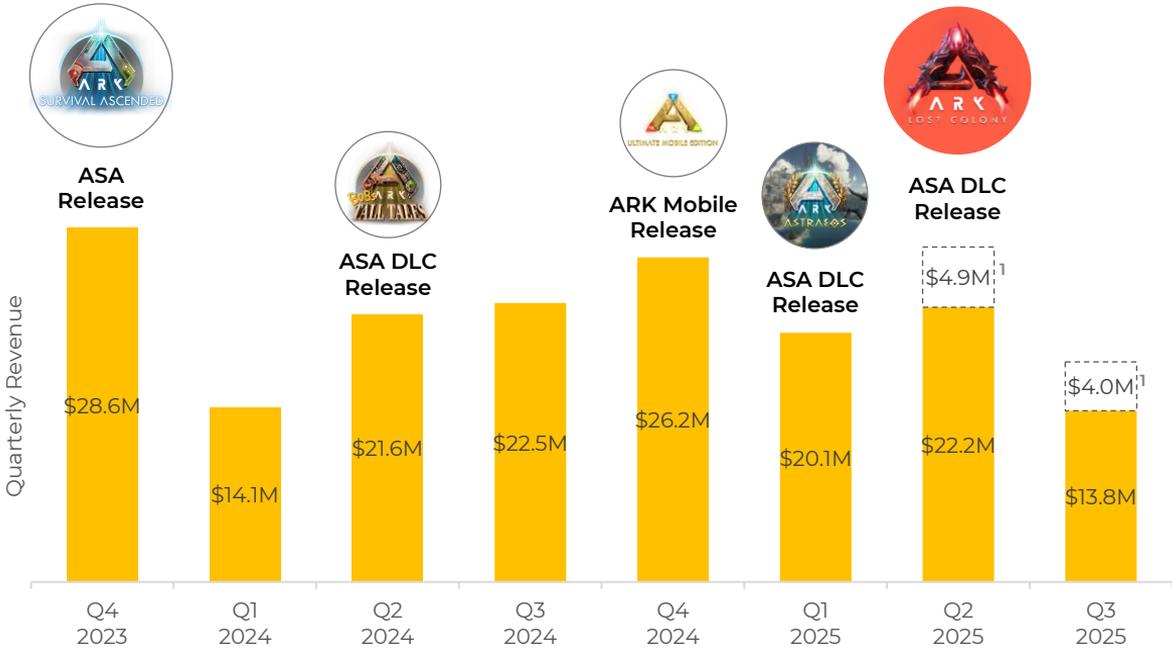
**79K**

Avg. Peak Concurrent Users on Steam<sup>1</sup>



1. SteamDB, and Steamworks, CCU and DAU from game release through September 2025  
 2. Highly engaged gamers defined as gamers with a minimum of 20+ playtime hours

# Quarterly Revenues Reflect ARK's Continued Success



Improved revenue quarter-over-quarter with ARK: Survival Ascended game and DLC releases

**55%** Reflects our ability to upsell and monetize existing players  
Lifetime Paid DLC Conversion<sup>2</sup>

1. Deferred revenue from ASA DLC's pre-sale launch. DLC is expected to release in December 2025  
2. Lifetime paid DLC conversion calculated as DLC units sold to Base Game units sold, through September 2025



# OUR STRATEGIES TO DRIVE GROWTH



# Well-Defined Strategic Pillars for Growth

**1****Gaming Expansion**

Build on existing IPs while seeking out new IPs via licensing

**2****Profit Expansion**

Utilize cost control and diversified monetization to improve profitability

**3****Stablecoin Project**

Scale into Stablecoin market with gaming ecosystem integration

# Gaming Expansion Through Two Distinct Channels

Internal Developed

**ARK: Lost Colony**  
Frozen, war-torn city themed expansion for ARK: Survival Ascended



**Nine Yin Sutra: Immortal**  
Martial arts fantasy game set in a rich world of cultivation and spiritual ascension



**For The Stars**  
Massive space-themed sandbox survival game with a diverse planetary exploration



External Licensed

2025

**Echoes of Elysium**  
An open-world survival action RPG set in the mythical skies of ancient Greece



2026

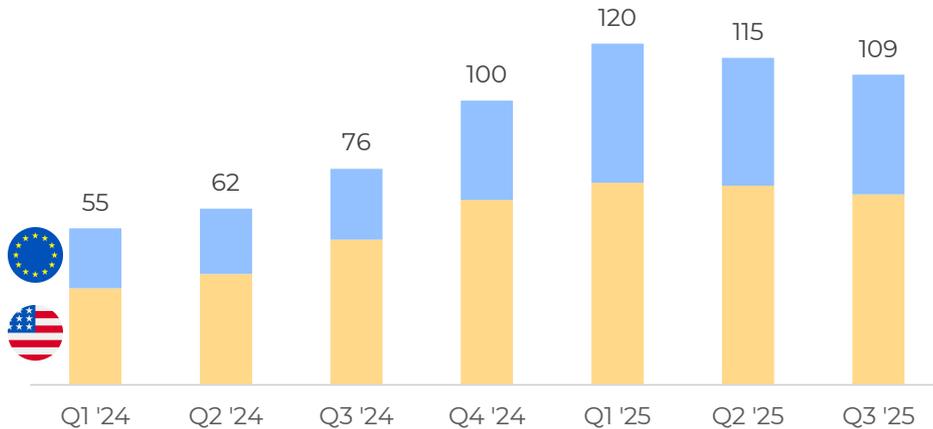


**Honeycomb**  
Sandbox-survival game set on the vibrant and perilous planet Sota7

*Content roadmap and release dates subject to change*

# Expanded Development Capacity to Support Pipeline

## Snail Games Development Headcount

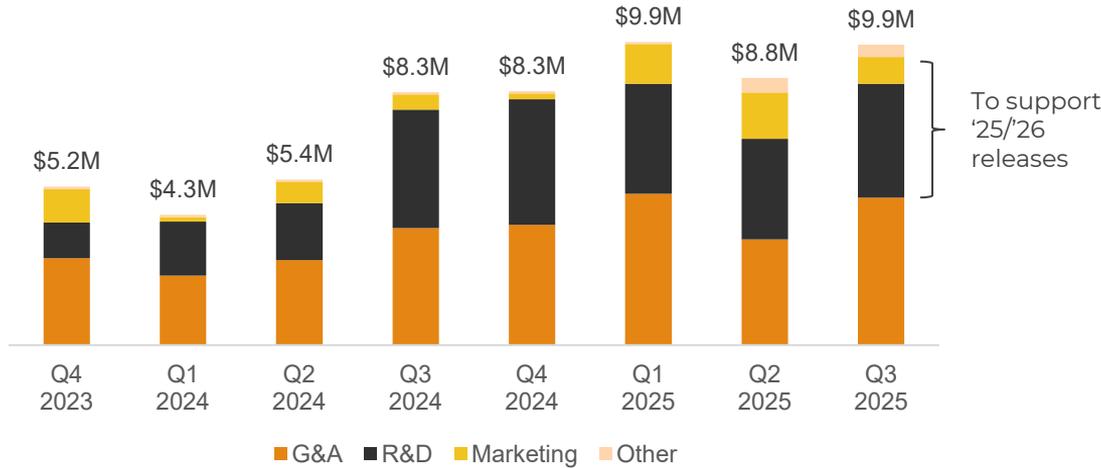


Methodical, organic growth in development capacity to deliver on quality releases

EU presence provides access to development talent at manageable cost

We have access to third-party development teams via contracts

# Lean and Efficient Operating Structure



## Cost Management

Outsourced certain development functions to avoid over-extending internal R&D headcount

R&D and marketing expenses are tightly aligned with focused projects and near-term revenue targets

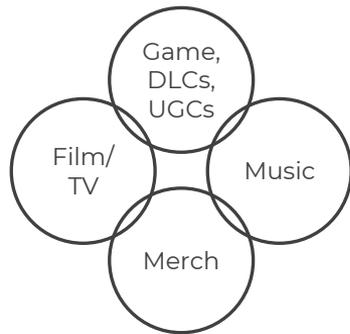
*Other operating expenses include Depreciation & Amortization, Loss (gain) on disposal of fixed assets, and Impairment of film assets*

# Diversifying Monetization with ARK II Sequel



*Executive Produced by & Starring  
Vin Diesel*

Open-world survival with  
**a deep narrative focus**  
that transforms ARK into a  
**pop culture icon**

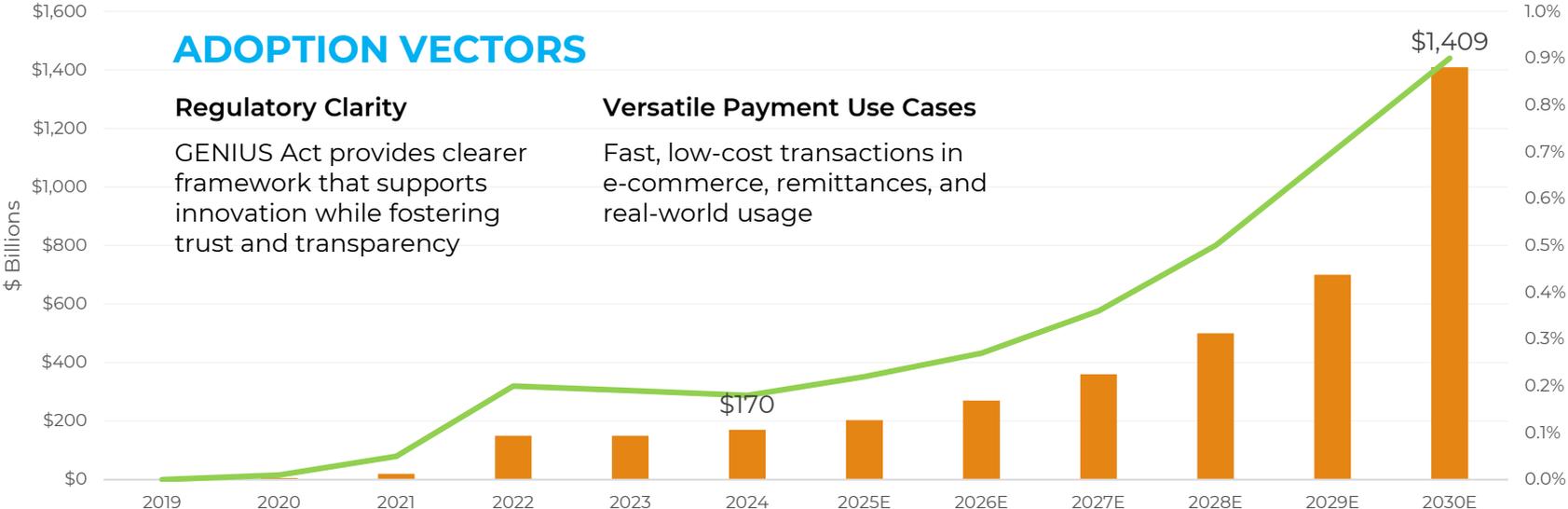


# STABLECOINS

# Stablecoin Market Poised for Growth

## Stablecoin Supply vs. Fiat Global M2

2019 - 2030 Stablecoin Supply (\$ Billions) Stablecoins as % of Global M2



Source: ARK Invest



# Snail Will be the 1<sup>st</sup> Gaming Company With Stablecoins

## Retained Service of Crypto Experts



**George  
Cao**

Dr. Cao has a PhD degree in Computer Science from the University of Chicago and is the Founder & CEO of AscendEX, a full-stack crypto platform



OMM has extensive experience in advising top crypto and fintech companies such as Coinbase and Ripple

**Continuing to explore strategic partners to accelerate our entry into the stablecoin space**

## Leveraged Snail Inc's In-house Talent



1. Setup legal entity, Snail Coins, LLC and registered as Money Services Business (MSB)
2. Established AML policy and compliance program to ensure regulatory compliance
3. Building front and backend infrastructure to support stablecoin issuance

# Snail Games + Stablecoin = Heighten Engagement



1. ARK Franchise Gamer count reflects Base Game installs from Steam, Epic, PlayStation, Xbox, Nintendo, Google, 2015 to June 2025  
2. Lifetime paid DLC conversion calculated as DLC units sold to Base Game units sold  
3. Early conceptualization of a potential use case of stablecoin

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**THANK YOU**  
Q&A Session