

Devolver Digital, Inc.

("Devolver Digital" or the "Company")

Publication of Annual Report and Accounts

Small Adjustment to Preliminary Unaudited Results

Devolver Digital (AIM: DEVO), an award-winning digital publisher and developer of indie video games, announces that its Annual Report and Final Accounts for the twelve months ended 31 December 2021 (the "Annual Report and Accounts") have been published.

It is noted that the final audited net income as set out in the Annual Report and Accounts is \$30.6 million. This is \$1.8 million lower than the preliminary unaudited net income figure reported in the preliminary unaudited results of the Company which were announced on 4 April 2022 (the "Preliminary Unaudited Results"). This reduction is driven by accounting adjustments in contingent consideration relating to the acquisitions of some subsidiary companies in 2021. The adjustments are one-time and non-recurring. In all other respects, the Preliminary Unaudited Results are unchanged, and in particular, this adjustment does not impact the Company's previously reported normalised adjusted EBITDA or cash balances.

The Annual Report and Accounts are available on, and can be downloaded from, Devolver Digital's investor website at investors.devolverdigital.com, and will be posted to shareholders who require hard copies in due course.

The Company will shortly publish its notice of Annual Meeting, which the Company plans to hold on 24 June 2022.

Enquiries

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About Devolver Digital

Devolver Digital is an award-winning video games publisher in the indie games space with a balanced portfolio of third-party and own-IP. Devolver has an emphasis on premium games and has published more than 90 titles, with more than 30 titles in the pipeline scheduled for release over the next two

years and beyond. Devolver has in-house studios developing first-party IP titles and a complementary publishing brand. Devolver is registered in Wilmington, Delaware, USA.