



Greetings,

This is Phil Adam, CEO of Intellivision. I had planned to respond sooner with the company status, but the team has been working through some production pipeline bugs that have delayed this update. As I've stated previously, updates from myself will be made when material facts are available and relevant. That being said, here are a few updates.

1. One of the primary goals for the small pilot run was to uncover any issues in the production pipeline before starting a larger production run. Fortunately, we did catch one significant problem. Diagnosing this issue and implementing a solution was a significant effort and caused a delay. The symptoms pointed to a bug in the controller firmware, but that was not the case. The problem was an order-of-operations issue when provisioning the console on the production line with its unique identifiers and security keys. The error manifested on the next reboot in a way that looked like a controller bug. With that resolved, the path is clear to finish the pilot run in the next few weeks.

2. We signed a licensing deal with BBG Entertainment GmbH, the details of which will be announced later. Here is a quote from Stephan Berendsen, Managing Director:

"We are very pleased to have licensed four Amico games and the original game versions from Intellivision. For the past three years we have been working with Intellivision on the development of our games DYNABLASTER and BRAINDUEL for Amico. We are excited about Amico and hope that customers will be as well. We are looking forward to offering the four licensed Amico games and original Intellivision versions on other platforms soon."

3. We have another partnership deal that will ensure that 2 of our most anticipated IPs will be available across multiple platforms as well as Amico. The details of that relationship will be announced at a later time. The target for these IPs is simultaneously (or later) with the Amico release.

Given that we will have a limited number of Amico units initially, these partnerships will get the games into more hands who have been waiting to play while helping get the word out to a larger audience. As stated above, we are doing everything we can to make sure that we have a stable system before starting production. That is a key milestone in moving forward.

I would like to thank you again for your support, and thank you to our internal team and external developers that work tirelessly to create a family gaming experience on Amico that brings people of different ages and skills together in group play.

Phil Adam, CEO

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