

August 14, 2025



# Super League Reports Second Quarter 2025 Financial Results

*~ Q2 Gross Margin Expansion, Cost Reductions, Strategic Transactions, and Diversified Revenue Initiatives Could Position Super League to Achieve Adjusted EBITDA Positive in Q4 ~*

*~ Company Advances Key Financial Initiatives and Broadens Revenue Mix ~*

SANTA MONICA, Calif., Aug. 14, 2025 (GLOBE NEWSWIRE) -- [Super League](#) (Nasdaq: SLE), a leader in engaging audiences through playable media, content, and experiences within mobile games and the world's largest immersive platforms, today released second quarter 2025 financial results.

## **Super League Chief Executive Officer, Matt Edelman Commented:**

"Our second quarter marked a pivotal step forward for Super League as we streamlined our operations, executed key financial transactions, launched innovative partnerships, and re-aligned the company's focus toward reaching sustainable profitability. Our conviction in the long-term growth opportunity at the intersection of interactive entertainment and playable media remains unwavering, and we continue to position Super League at the forefront of this inspiring, dynamic space.

We think of play as a state of mind and body that is central to our mission. While playing, people are engaged mentally and physically, emotionally connected, aspirational, and deeply focused. Our research shows that there are more than 5 billion people in the world who play, with 3.32 billion playing video games. The opportunity for brands to connect with passionate, attentive audiences is immense.

Our first-to-market programs in partnership with companies such as Universal Pictures and Panda Express and The Many on Roblox and Fortnite Creative demonstrate how we're driving measurable brand engagement through immersive, cross-platform activations. Our expanded partnership with Meta Stadiums through their AI-powered TikTok creator monetization platform stands to unlock a powerful new revenue stream. Through the acquisition of Supersocial, we bolstered our brand portfolio. Moving into an exclusive relationship with AdArcade to bring their patented playable ad format across the entire US mobile gaming footprint, coupled with the launch of our Rotrends Pro subscription service, reinforces our revenue diversification strategy.

Financially, we've made significant progress in strengthening our capital structure, reducing our 2025 debt service obligations by 90%, and streamlining operations with a 23% year-over-year reduction in pro forma operating costs. Despite macro headwinds largely due to tariff uncertainty in Q2, our gross margin improved Year-over-Year to 44%, and we remain

committed to delivering Adjusted EBITDA-positive results in Q4. Looking ahead, the passage of the Guiding and Establishing National Innovation for U.S. Stablecoins Act (also known as the “GENIUS Act”), will provide opportunities to the Company to offer next generation consumer engagement programs. Management believes that we are well-positioned to be the leading company making brands playable. We anticipate that Super League’s trajectory will create long-term sustainable value for our shareholders.”

The Company will host a webinar at 5:00 p.m. Eastern Time today, August 14, 2025, to discuss financial results, provide a corporate update and end with a question-and-answer session. To participate, please use the following information.

### **Super League Second Quarter 2025 Earnings Webinar**

**Date:** August 14, 2025  
**Time:** 5:00 pm Eastern Time  
**Dial-in:** 1-877-407-0779  
**International Dial-in:** 1-201-389-0914  
**Webinar:** [Register Here](#)

A replay will be available within 24 hours after the webinar and can be accessed [here](#) or on the Company’s investor relations website at <https://ir.superleague.com/>.

For any questions related to the Company’s second quarter 2025 financial results, please contact [SLE@mzgroup.us](mailto:SLE@mzgroup.us).

### **About Super League**

Super League (Nasdaq: SLE) is transforming how brands engage with consumers through the power of playable media. The company delivers ads, content, and immersive experiences that go beyond being seen, they’re played, felt, and remembered across mobile games and the world’s largest immersive gaming platforms. Powered by proprietary technology, an award-winning development studio, and a vast network of native creators, Super League offers a unique partnership for brands seeking to stand out culturally, inspire loyalty, and drive meaningful impact. In an attention-driven world, Super League makes brands relevant by making them playable. For more information, visit [superleague.com](https://superleague.com).

### **Forward-Looking Statements**

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995.

Forward Looking Statements can be identified by words such as “anticipate,” “intend,” “plan,” “goal,” “seek,” “believe,” “project,” “estimate,” “expect,” “strategy,” “future,” “likely,” “may,” “should,” “will” and similar references to future periods. Forward-looking statements include all statements other than statements of historical fact, including statements regarding expected operating results and financial performance (including the Company’s commitment to and ability to achieve Adjusted EBITDA-positive results in Q4), strategic

transactions and partnerships (including the anticipated benefits of the Company's relationships with Meta Stadiums, AdArcade, and the acquisition of Supersocial), product development and monetization initiatives (including the AI-powered TikTok creator monetization platform and Rotrends Pro), potential patent outcomes and integration (including with respect to the playable ad format), market opportunities and legislative or regulatory developments (including the potential effects of the GENIUS Act), and capital structure, liquidity, and financing activities. These statements are based on current expectations, estimates, forecasts, and projections about the industry and markets in which the Company operates, management's current beliefs, and certain assumptions made by the Company, all of which are subject to change.

Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, and other factors that are difficult to predict and that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Important factors include, but are not limited to: the Company's ability to execute on cost reduction initiatives and strategic transactions; customer demand and adoption trends; the timing, outcome, and enforceability of any patent applications; the ability to successfully integrate new technologies and partnerships; platform, regulatory, and legislative developments (including the ultimate scope, timing, and impact of any stablecoin legislation); macroeconomic and market conditions; compliance with Nasdaq Capital Market continued listing standards; access to, and the cost of, capital; and the other risks and uncertainties described in the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2024, the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2025, and other filings with the Securities and Exchange Commission. You are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date hereof. Except as required by law, the Company undertakes no obligation to update or revise any forward-looking statements to reflect events or circumstances after the date of this release or to reflect the occurrence of unanticipated events.

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**SUPER LEAGUE ENTERPRISE, INC.  
CONSOLIDATED BALANCE SHEETS  
JUNE 30, 2025 AND DECEMBER 31, 2024**

(In U.S. dollars, rounded to the nearest thousands, except share and per share data)

	<b>June 30, 2025</b>	<b>December 31, 2024</b>
<b>Assets</b>		
Cash and cash equivalents	\$ 475,000	\$ 1,310,000
Accounts receivable	2,337,000	3,766,000
Prepaid expenses and other current assets	922,000	677,000

<b>Total current assets</b>	<b>3,734,000</b>	<b>5,753,000</b>
Property and Equipment, net	14,000	24,000
Intangible and Other Assets, net	2,849,000	4,070,000
Goodwill	1,864,000	1,864,000
<b>Total assets</b>	<b>\$ 8,461,000</b>	<b>\$ 11,711,000</b>
<b>Liabilities</b>		
Accounts payable and accrued expenses	\$ 5,461,000	\$ 5,282,000
Accrued contingent consideration	116,000	138,000
Promissory note - contingent consideration	1,700,000	1,735,000
Contract liabilities	1,036,000	50,000
Notes payable and accrued interest	4,030,000	3,240,000
<b>Total current liabilities</b>	<b>12,343,000</b>	<b>10,445,000</b>
Deferred taxes	161,000	161,000
Warrant liability	74,000	935,000
<b>Total liabilities</b>	<b>12,578,000</b>	<b>11,541,000</b>
<b>Stockholders' Equity</b>		
Preferred Stock, par value \$0.001 per share	-	-
Common Stock, par value \$0.001 per share	78,000	94,000
Additional paid-in capital	272,954,000	270,111,000
Accumulated deficit	(277,149,000)	(270,035,000)
<b>Total stockholders' equity (deficit)</b>	<b>(4,117,000)</b>	<b>170,000</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$ 8,461,000</b>	<b>\$ 11,711,000</b>

**SUPER LEAGUE ENTERPRISE, INC.**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
**FOR THE THREE MONTHS ENDED JUNE 30, 2025 AND 2024**

(In U.S. dollars, rounded to the nearest thousands, except share and per share data)

	<b>Three Months Ended</b>		<b>Six Months Ended</b>	
	<b>June 30,</b>		<b>June 30,</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
<b>REVENUE</b>	\$ 3,001,000	\$ 4,116,000	\$ 5,719,000	\$ 8,325,000
<b>COST OF REVENUE</b>	(1,692,000)	(2,470,000)	(3,214,000)	(4,947,000)
	1,309,000	1,646,000	2,505,000	3,378,000
<b>GROSS PROFIT</b>				

**OPERATING EXPENSES**

Selling, marketing and advertising	2,107,000	2,633,000	4,499,000	4,909,000
Engineering, technology and development	694,000	792,000	1,623,000	2,491,000
General and administrative	1,653,000	2,520,000	3,173,000	4,623,000
Contingent consideration	-	(206,000)	(14,000)	53,000
<b>TOTAL OPERATING EXPENSES</b>	<u>4,454,000</u>	<u>5,739,000</u>	<u>9,281,000</u>	<u>12,076,000</u>

<b>NET OPERATING LOSS</b>	<u>(3,145,000)</u>	<u>(4,093,000)</u>	<u>(6,776,000)</u>	<u>(8,698,000)</u>
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**OTHER INCOME (EXPENSE)**

Gain on sale of intangible assets	100,000	-	343,000	144,000
Interest expense, including change in fair value of promissory notes carried at fair value	181,000	(15,000)	(1,221,000)	(33,000)
Change in fair value of warrant liability	144,000	1,667,000	861,000	906,000
Other	(63,000)	(14,000)	(220,000)	(34,000)
<b>TOTAL OTHER INCOME (EXPENSE), NET</b>	<u>362,000</u>	<u>1,638,000</u>	<u>(237,000)</u>	<u>983,000</u>

<b>LOSS BEFORE BENEFIT FROM INCOME TAXES</b>	<u>(2,783,000)</u>	<u>(2,455,000)</u>	<u>(7,013,000)</u>	<u>(7,715,000)</u>
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<b>PROVISION FOR INCOME TAXES</b>	-	-	-	-
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<b>NET LOSS</b>	<u><u>\$(2,783,000)</u></u>	<u><u>\$(2,455,000)</u></u>	<u><u>\$(7,013,000)</u></u>	<u><u>\$ (7,715,000)</u></u>
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**Net loss attributable to common stockholders - basic and diluted**

Basic and diluted net loss per common share	<u>\$ (4.52)</u>	<u>\$ (24.01)</u>	<u>\$ (13.40)</u>	<u>\$ (62.17)</u>
Weighted-average number of shares outstanding, basic and diluted	<u>637,877</u>	<u>168,533</u>	<u>531,083</u>	<u>149,776</u>

**SUPER LEAGUE ENTERPRISE, INC.**  
**RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL INFORMATION (UNAUDITED)**  
**FOR THE THREE MONTHS ENDED JUNE 30, 2025 AND 2024**

(In U.S. dollars, rounded to the nearest thousands, except share and per share data)

**Three Months Ended**

**Six Months Ended**

	June 30,		June 30,	
	2025	2024	2025	2024
<b>GAAP net loss</b>	<u>\$(2,783,000)</u>	<u>\$(2,455,000)</u>	<u>\$(7,013,000)</u>	<u>\$(7,715,000)</u>
Add back:				
Non-cash stock compensation	475,000	298,000	759,000	630,000
Non-cash amortization of intangibles	540,000	604,000	1,080,000	1,287,000
Change in fair value of warrant liability	(144,000)	(1,667,000)	(861,000)	(906,000)
Other	(185,000)	354,000	(302,000)	634,000
<b>Proforma net loss</b>	<u>\$(2,097,000)</u>	<u>\$(2,866,000)</u>	<u>\$(6,337,000)</u>	<u>\$(6,070,000)</u>
Pro forma non-GAAP net earnings (loss) per common share — diluted	<u>\$ (3.29)</u>	<u>\$ (17.01)</u>	<u>\$ (11.93)</u>	<u>\$ (40.53)</u>
Non-GAAP weighted-average shares — diluted	<u>637,877</u>	<u>168,533</u>	<u>531,083</u>	<u>149,776</u>

**SUPER LEAGUE ENTERPRISE, INC.**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2025 AND 2024**  
(In U.S. dollars, rounded to the nearest thousands)

	Six Months Ended June 30,	
	2025	2024
<b>Operating Activities</b>		
Net loss	\$ (7,013,000)	\$ (7,715,000)
<b>Adjustments to reconcile net loss to net cash used in operations:</b>		
Depreciation and amortization	1,091,000	1,320,000
Stock-based compensation	759,000	630,000
Change in fair value of warrant liability	(861,000)	(906,000)
Change in fair value of contingent consideration	(91,000)	(90,000)
Change in fair value of debt at fair value	392,000	-
Gain on sale of intangible assets	(152,000)	(144,000)
Fair value of noncash legal settlement and other noncash charges	-	724,000
<b>Changes in assets and liabilities</b>		
Accounts Receivable	773,000	2,801,000
Prepaid Expenses and Other Assets	(74,000)	261,000
Accounts payable and accrued expenses	103,000	(2,850,000)
Accrued contingent consideration	-	(107,000)

Contract liabilities	986,000	24,000
Accrued interest on notes payable	92,000	-
<b>Net Cash Used in Operating Activities</b>	<b>(3,995,000)</b>	<b>(6,052,000)</b>
<b>Investing Activities</b>		-
Proceeds from sale of Minehut and Mineville Assets	1,006,000	-
Capitalization of software development costs	(200,000)	(284,000)
Acquisition of other intangibles	(10,000)	-
<b>Net Cash Used in Investing Activities</b>	<b>796,000</b>	<b>(284,000)</b>
<b>Financing Activities</b>		
Proceeds from issuance of preferred stock, net	-	1,045,000
Proceeds from issuance of common stock, net of issuance costs	1,945,000	-
Proceeds from the issuance of promissory notes, net of issuance costs	4,011,000	-
Payments on promissory notes	(3,568,000)	-
Accounts receivable facility advances	429,000	672,000
Payments on accounts receivable facility	(453,000)	(1,273,000)
Other	-	(32,000)
<b>Net Cash Provided by (Used in) Financing Activities</b>	<b>2,364,000</b>	<b>412,000</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>(835,000)</b>	<b>(5,924,000)</b>
<b>Cash and Cash Equivalents at Beginning of the Period</b>	<b>1,310,000</b>	<b>7,609,000</b>
<b>Cash and Cash Equivalents at End of the Period</b>	<b>\$ 475,000</b>	<b>\$ 1,685,000</b>



Source: Super League Enterprise