OSLO, September 15, 2020 - Kahoot! AS, (KAHOOT-ME) Trading Update Q3 2020

The Kahoot! Group has per mid-September reached its full year guidance of doubling paid subscriptions to 340,000 and to reach 21 million active accounts.

Based on this, the forward-looking statement for Q3 2020 is updated as follows:

- Paid subscriptions are expected to reach 350K by the end of Q3 2020, representing an increase year over year of 211K (vs. Q3 2019), and quarter over quarter increase of 80K (vs. Q2 2020)
- Invoiced revenue for the Kahoot! Group for Q3 2020 is expected to reach 10% quarter on quarter growth, approx. $10.6m, representing 210% year on year growth compared to $3.4m as reported for Q3 2019
- Net cash flow from operations for Q3 is expected to represent approx. 30% of invoiced revenue
- Number of active accounts last twelve months to exceed 21 million by the end of Q3

Previous guidance for the company was invoiced revenue of approx. $9.6m in Q3, and 340K paid subscriptions and 21m active accounts by the end of the year. The company will provide further guidance for the full year 2020 as a part of the Q3 reporting.

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About Kahoot! Kahoot! is on a mission to make learning awesome! We want to empower every child, student and employee to unlock their full learning potential. Our game-based learning platform makes it easy to create, share and play learning games driving compelling engagement. In addition, our family of apps takes math learning to a new level and empowers children to learn to read through play. Launched in 2013, Kahoot!'s vision is to build the leading learning platform in the world. Over the past 12 months, over 200 million games were played on the Kahoot! platform with more than one billion participating players in 200 countries. The company is headquartered in Norway with offices in the US, the UK, France, and Finland. Let's play!