



PRESS RELEASE

18 Oct 2017 at 09:00 (EEST)

## **Nitro Games completes a directed new share issue of 500,000 shares, raising SEK 25 million**

Nitro Games Oyj (“Nitro Games” or the “Company”) has, based on the authorization given by Nitro Games’ Annual General Meeting on 24 March 2017, resolved to carry out a directed new shares issue of 500,000 shares at subscription price of SEK 50 per share (the “Directed new share issue”). Through the Directed new share issue, Nitro Games will receive SEK 25 million. The subscription price in the Directed new share issue has been set to a premium to the current market price, SEK 50 per share. Subscribers in the Directed new share issue is a limited number of new institutional and professional investors including among others Swedbank Robur Ny Teknik and equity fund Calgus, and existing shareholders Feat Invest AB, Johan Biehl, Savox Investments and Jacob Ehrnrooth.

### **Jussi Tähtinen, CEO of Nitro Games:**

*“I am happy to welcome Swedbank Robur Ny Teknik, equity fund Calgus and a handful of new professional investors as shareholders in our company. We are building our self-publishing capabilities and have recently launched our first big self-published game “Medals of War” that has already been featured in the Apple App Store and receiving great reviews. This capital increase supports our strategy and enables us to accelerate growth further, as we seek to continue our work with “Medals of War” and introduce new games to the market.”*

- Swedbank Robur Ny Teknik is the largest investor in the transaction subscribing for 225,000 shares amounting to SEK 11.25 million representing 9,66% of the capital and votes of the Company post the Directed new share issue.
- Other new institutional and professional investors in the Directed new share issue include the equity fund Calgus and Patrick Bergström, and existing shareholders Feat Invest AB, Johan Biehl, Savox Investments and Jacob Ehrnrooth.
- Based on the closing price of October 17, the issue price of SEK 50 per share represents a premium of 6,4 percent. Compared to a 10-day volume weighted average price, the subscription price represents a premium of 2,4 percent.
- The Company will receive a total of SEK 25 million.
- The reason for deviation from the shareholders’ pre-emptive rights for the Directed new share issue is to increase and broaden the shareholder base with qualified and long-term investors and also in a cost-effective and timely manner raise capital to improve Company’s financial position and to enable the further development and growth of the Company’s business.
- The Board is of the opinion that the Directed new share issue will be of benefit to the Company and therefore to all its shareholders.
- For existing shareholders, the Directed new share issue will result in a dilution of approximately 21.47%.
- The Directed new share issue increases the total number of shares from 1 829 328 to 2 329 328.

Redeye Aktiebolag has acted as financial adviser in the transaction and Smartius has acted as legal adviser.

### **For additional information, please contact:**

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*This company announcement contains information that Nitro Games Oyj is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication by aforementioned contact person on 18 October 2017 at 09:00 (EEST).*

**Nitro Games in brief:**

Nitro Games is a free-to-play mobile game developer and publisher with a decade of experience in developing games for the mid-core user segment, mostly focusing on the genre of strategy games. The Company focuses on producing games with high production value and high revenue potential for smartphones and tablets. With Nitro Games' powerful NG Platform and NG MVP-process, the Company is able to do market validation with new game prototypes after only a week of development. Historically, Nitro Games has developed games such as East India Company, Commander: Conquest of the Americas, Pirates of Black Cove and Raids of Glory. Nitro Games' shares are listed on Nasdaq First North Stockholm with the ticker NITRO, and the company's Certified Adviser is Augment Partners AB, phone: +46 8 505 651 72. [www.nitrogames.com](http://www.nitrogames.com)