

## Nitro Games Oyj: Interim Report Jan – Mar 2019

### Reporting period January – March 2019

- Revenues (Jan - Mar): 25,2 KEUR (571,0 KEUR on corresponding period 2018).
- EBITDA: – 1 315,5 KEUR (- 953,6 KEUR).
- EBIT: –1 472,1 KEUR (-1 110,3 KEUR).
- Net profit: –1 474,9 KEUR (-1 114,7 KEUR).
- Cash and cash equivalents: 2 029,8 KEUR (31 March 2019).
- Short-term receivables: 168,6 KEUR (31 March 2019).

### Significant events during January – March 2019

- Started cooperation negotiations: streamlining organization and teams, executing cost savings.
- New roadmap for Heroes of Warland: First updates were released during the quarter with encouraging positive results, but further development is required to achieve scalability.
- Secured publishing rights for Runegate Heroes and started the soft launch.
- Heroes & Superstars signed with Mediapro.

### Significant events after the period

- Concluded cooperation negotiations to reduce personnel costs by an est. 60 KEUR per month.
- Received approx. 1.6M EUR funding decision from Business Finland.
- Election of members of the Board of Directors.

### Report highlights

“We started 2019 by streamlining our organization and cutting down costs. We were not satisfied with our achievements at the end of 2018 as a whole, so we decided to start 2019 by making changes in our organization and trimming our costs. This was done to ensure that we can keep supporting Heroes of Warland in 2019, while we reserve the capacity for new projects in our service business”, says Jussi Tähtinen, CEO of Nitro Games.

### Webcast with Teleconference, Q1 / 2019

29 April 2019 09:30 (Europe/Stockholm)

Details of event: <https://financialhearings.com/event/11657>

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*This company announcement contains information that Nitro Games Plc is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication by aforementioned contact person on 29 April 2019 at 09:00 (EEST).*

**Nitro Games in brief:**

Nitro Games is a free-to-play mobile game developer and publisher making games for the mid-core user segment. The Company focuses on producing competitive multiplayer 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 during the development to ensure high product quality. Nitro Games has developed games such as Heroes of Warland, Medals of War, Raids of Glory, East India Company, Commander: Conquest of the Americas, Pirates of Black Cove. Nitro Games' shares are listed on Nasdaq First North Stockholm with the ticker NITRO. The Certified Adviser is Augment Partners AB, [info@augment.se](mailto:info@augment.se), +46 8-505 65 172.

[www.nitrogames.com](http://www.nitrogames.com)

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