



COMPANY RELEASE

27 June 2019 12:40 (EEST)

Nitro Games signs Agreement with Avalanche Studios

Nitro Games signs Agreement with Swedish AAA-studio Avalanche Studios for a non-disclosed title. The game will utilize existing Avalanche Studios IP.

Nitro Games has signed an Agreement with Expansive Worlds AB ("Avalanche Studios"). This Agreement is about Nitro Games developing a mobile game for Avalanche Studios, a Swedish AAA game developer, best known for its PC and Console games utilizing huge open worlds.

Key terms overview:

- Production period: ongoing until April 30, 2020
- Fees: Development budget € 1,250,000
- Platforms: iOS, Android
- IP: existing Avalanche Studios IP
- Live operations phase terms to be agreed later between the parties.

"We're happy to start this new project with Avalanche Studios. They are well known for creating high quality games with huge open worlds. We're seeing strong synergies here, as we expect to be able to utilize the expertise of our team and the existing technology we have built.", says Jussi Tähtinen, CEO & Co-Founder Nitro Games Plc.

"As developers and publishers of PC and console games, we're thrilled to partner with Nitro Games for this project. We look forward to working with their talented team as they have a deep understanding of the mobile market and share Avalanche Studios' commitment to creating great gaming experiences for players around the globe", says Pim Holfve, CEO of Avalanche Studios.

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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 27 June 2019 at 12:40 (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, +46 8-505 65 172. www.nitrogames.com

About Avalanche Studios:

Avalanche Studios is the original creator of the award-winning Just Cause franchise (published by Square Enix) and the developer of Mad Max (published by Warner Bros. Interactive) and Rage 2 (published by Bethesda Softworks). As a publisher, Avalanche Studios has released theHunter: Call of the Wild, Generation Zero and the free-to-play service theHunter Classic which has reached more than 8 million players across 190 countries. Avalanche Studios was founded in 2003 and is based in Stockholm, New York City and Malmö. The studio develops games using its proprietary Apex technology, enabling huge open worlds filled with emergent gameplay. Learn more at www.avalanchestudios.com.