



PRESS RELEASE

22 October 2019 11:15 (EEST)

Nitro Games granted 460 000 EUR funding from Business Finland

Nitro Games has received 460 000 EUR of funding as the second installment of funding from Business Finland.

The project has progressed following the project plan, and therefore Nitro Games has now received the second installment of funding from Business Finland. The project and funding support the further development of Heroes of Warland, while Nitro Games is further exploring the opportunities connected with esports on mobile.

The funding is in the form of a soft loan. The first installment of the approved funding was raised at the beginning of the project in April 2019 (490,560 EUR). There is still approx. 684 640 EUR left of the approved funding, after this second installment, that is to be received against reports of project progress moving forward. The estimated project duration is 13 February 2019 – 30 September 2020.

The terms of the funding have been communicated in a previous press release dated 17 April 2019:

<https://news.cision.com/nitro-games-oyj/r/nitro-games-to-receive-funding-from-business-finland,c2790672>

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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 Growth Market in Stockholm with the ticker NITRO. The Certified Adviser is Augment Partners AB, info@augment.se, +46 8-505 65 172. www.nitrogames.com

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