



COMPANY RELEASE

20 November 2019 at 15:10 (EET)

Nitro Games completes, based on the authorisation of an Extraordinary General Meeting, a directed issue of SEK 15.0 million

The Board of Directors of Nitro Games Oyj ("Nitro Games" or the "Company") has resolved, based on the authorisation received by the shareholders at the Extraordinary General Meeting (the "EGM") on 20 November 2019, on a directed new issue of 1 376 569 shares at a subscription price of SEK 10.9 per share (the "Directed Share Issue"), which is expected to raise proceeds to the Company of SEK 15.0 million before issue costs. The proceeds will primarily be used for the further development of the Company's game Heroes of Warland ("HoW").

Other information related to the Directed Share Issue has been published on 29 October 2019 in a Company Release.

For more information:

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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 Sweden 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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