



PRESS RELEASE

17 April 2020 at 09:15 (EEST)

Industry veterans Karl Magnus Troedsson and Pim Holfve proposed to Nitro Games' Board

Shareholders representing approximately 50.59 percent of all shares and votes in Nitro Games Oyj propose to the Annual General Meeting that the current members of the Board of Directors Johan Biehl and Antti Villanen be re-elected and new members Karl Magnus Troedsson and Pim Holfve be elected according to their consents. The term of office of the Board of Directors ends at the closing of the Annual General Meeting following the election.

"I'm delighted to join Nitro Games' board, the company's strategy of exploring and evolving the shooter genre on mobile is really exciting. I look forward to supporting the company with the experience I have in this genre." said Karl Magnus Troedsson.

"Working together with Nitro on our first joint project has been a great experience, and I'm thrilled to join the dynamic team of the Nitro board on this new journey. With the backing of Nordisk Film, I am confident that the team at Nitro will be able to realize their full potential and are poised for success." said Pim Holfve.

Karl Magnus Troedsson, born 1975.

Karl Magnus "KM" Troedsson brings 22 years of experience from different parts of the games industry. His current focus is on equity investments and supporting game teams via both his position as Senior Partner at Nordisk Film Games as well as his own angel investments. Prior to this Karl Magnus was with Stockholm based game developer DICE for 12 years as a Senior Producer, Executive Producer for the Battlefield franchise, General Manager and CEO for the studio. In 2013, he took on global management responsibilities as a Vice President with DICE's owner and publisher Electronic Arts.

Pim Holfve, born 1974.

Pim Holfve has been the Chief Executive Officer of Avalanche Studios Group since 2015 and brings a wealth of global industry experience. At Avalanche Studios Group, Pim led the establishment of a sustainable and successful self-publishing organization in addition to the company's work with third-party publishers and license holders. Previous to Avalanche Studios Group, he served as Chief Executive Officer of Expansive Worlds 2012-2015 and Producer for Battlefield Heroes at EA Easy 2011-2012. Additionally, Pim was one of the first employees at King and served in several positions such as Game Studio Director and Corporate Identity Director.

Johan Biehl, born 1983.

Member of the Board since April 2019.

Johan Biehl is an investor and has devoted the last eight years to managing his personal investments. He is a board member and Investment manager at Feat Invest AB since 2016 and board member at Zwiipe AS since 2018. Johan is focused on small and micro caps and today has some ten investments in listed and unlisted companies in a variety of industries with a predominance in tech companies. Johan has a background as an equity analyst and before going into the financial industry he held several positions in B2B sales and sales management. He has studied economics and business and holds a degree in finance from Stockholm University.

Antti Villanen, born 1973.

Co-Founder & Member of board since 2008 and CSO of Nitro Games.

Antti Villanen is a digital media and game industry executive with 20 years of board and C-level experience from a more than 20 digital and gaming companies. Before founding Nitro Games, Antti co-founded the digital media studio Nitro FX Oy, where he worked as CEO, Executive Vice President and board member during 2000-2009. Before co-founding Nitro FX Oy, Antti worked as Digital Media Director at Sarajärvi & Hellén DDB Oy during 1999-2000 and in various Marketing and Sales-roles at Profectus Finland Oy during 1994-1999.

For more information:

Jussi Tähtinen, CEO & Co-Founder

Phone: +358 44 388 1071

Email: jussi@nitrogames.com

Sverker Littorin, Board member, IR Advisor

Phone: +46 70 875 53 09

Email: sverker.littorin@nitrogames.com

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

F121348196