



INTERIM REPORT

27 April 2020 at 09:00 (EEST)

## Nitro Games Oyj: Interim report Jan – Mar 2020

### Reporting period January – March 2020

- Revenues (Jan-Mar): 461,8 KEUR (25,2 KEUR on corresponding period 2019).
- EBITDA: -209,2 KEUR (-1 315,5 KEUR).
- EBIT: -323,4 KEUR (-1 472,1 KEUR).
- Net profit: -325,0 KEUR (-1 474,9 KEUR).
- Cash and cash equivalents: 944,0 KEUR, and 460,2 KEUR of short-term receivables (31 March 2020).

### Significant events during January - March 2020

- Signed publishing services agreement with Expansive Worlds AB (“Avalanche Studios”).
- Expanded soft launch for Heroes of Warland with biggest game expansion to date.
- Updated on the roadmap and now has a total of three shooter games in portfolio.
- Signed 1,1M EUR Addendum to Agreement with Expansive Worlds AB (“Avalanche Studios”)

### Significant events after the period

- Nordisk Film Games invests SEK 45 million into Nitro Games and becomes the largest shareholder.
- Industry veterans Karl Magnus Troedsson and Pim Holfve proposed to Nitro Games’ Board
- Nitro Games and Expansive Worlds AB (“Avalanche Studios Group”) announced the title theHunter: Mobile and the starting of the soft-launch period.

### Report highlights

“We are happy with the progress we achieved during the first quarter. Our strategy is to build a portfolio of shooter games on mobile. We’re doing this by utilizing our proprietary technology NG Platform. We now have three shooter game projects in our portfolio. During the first quarter, our focus was on preparing these games for launches after the quarter, one by one.”, says Jussi Tähtinen, CEO of Nitro Games.

### Webcast with Teleconference, Q1 / 2020

27 February 2020, 09:30 Swedish time (10:30 EEST)

Details of event: <https://financialhearings.com/event/12461>

### For more information:

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*This company announcement contains information that Nitro Games Oyj is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication by aforementioned contact person on 27 April 2020 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 Growth Market in 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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