



HALF-YEAR REPORT

24 August 2020 at 09:00 (EEST)

## Nitro Games Oyj: Half-year report January – June 2020

### Reporting period January – June 2020

- Revenues (Jan - Jun): 984,7 KEUR (71,9 KEUR on corresponding period 2019).
- EBITDA: -629,8 KEUR (-1 843,5 KEUR).
- EBIT: -858,1 KEUR (-2 156,7 KEUR).
- Net profit: -870,1 KEUR (-2 162,2 KEUR).
- Cash and cash equivalents: 5 028,0 KEUR (30 June 2020).

### April – June 2020

- Revenues (Apr - Jun): 523,0 KEUR (46,8 KEUR on corresponding period 2019).
- EBITDA: -420,5 KEUR (-528,0 KEUR).
- EBIT: -534,7 KEUR (-684,6 KEUR).
- Net profit: -545,1 KEUR (-687,3 KEUR).

### Significant events during April - June 2020

- Nordisk Film Games invested SEK 45 million into Nitro Games and became the largest shareholder
- AGM & Election of new Board of Directors; Mikkel Weider and Pim Holfve joined as new members
- 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 started this year with good momentum and continued our sequential improvements throughout the first half of the year. Our revenues continued to grow and the EBITDA continued to improve. At the same time, we were working on more projects than the previous year. This all together puts us in a position where we are well underway towards our vision of becoming a household name within the shooter category.” says Jussi Tähtinen, CEO of Nitro Games.

### Webcast with Teleconference, H1 / 2020

24 April 2020, 09:30 Swedish time (10:30 EEST)

Details of event: <https://financialhearings.com/event/12787>.

### 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 24 August 2020 at 09:00 (EEST).*

### Nitro Games in brief:

Nitro Games is a free-to-play mobile game developer and publisher. Nitro Games team is a multinational group of mobile gaming professionals that has the expertise from development to publishing to live-operations. The Company focuses on producing mobile games with high production value for mid-core audience. Nitro Games is specialized in the category of shooter games. With Nitro Games’ powerful NG Platform and the NG MVP process, the Company is able to carry out market validation with its games during development. Nitro Games has developed games based on its own IP such as Lootland, Heroes of Warland, Medals of War, Raids of Glory. The company offers its services also to selected customers and has developed several successful projects to leading mobile gaming companies.

Nitro Games' shares are listed on Nasdaq First North Growth Market 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)

Finnish Business ID: FI21348196