



INTERIM REPORT

26 October 2020 at 09:00 (EET)

Nitro Games Oyj: Interim report January – September 2020

Reporting period January – September 2020

- Revenues (Jan -Sep): 1 085,5 KEUR (389,7 KEUR in the corresponding period 2019).
- EBITDA: -1 449,4 KEUR (-2 103,7 KEUR).
- EBIT: -1 791,9 KEUR (-2 573,5 KEUR).
- Net profit: -1 806,8 KEUR (-2 581,5 KEUR).
- Cash and cash equivalents: 3 979,4 KEUR.

July – September 2020

- Revenues (Jul - Sep): 100,8 KEUR (317,7 KEUR in the corresponding period 2019).
- EBITDA: -819,5 KEUR (-260,2 KEUR).
- EBIT: -933,7 KEUR (-416,8 KEUR).
- Net profit: -936,7 KEUR (-419,3 KEUR).

Report highlights

“We’ve started the second half of the year with a high level of activity, building our foundation for long-term success. Our focus is on our cornerstone game Lootland, which we are developing towards the upcoming soft-launch. In our service business, we completed our work with the Hunter: Mobile for Expansive Worlds. At the same time, we have been active in business development and progressed with new titles in our MVP process to build our next opportunities. This transition period reflects in the decrease in revenues for the third quarter. As a result of the fundraiser we did during the second quarter, we can now focus on the execution of our strategy towards our long-term vision.

Overall, I am feeling confident that our tight focus and high level of activity delivers us the results we’re seeking. We have a clear cornerstone project in production towards soft-launch, we have more games in the MVP process, we have more activity in business development and most importantly, we have the best team ever in the history of Nitro Games. We’re progressing in the right direction, well resourced, and determined to focus on doing the right thing. I am excited to continue our journey forward, with our team working hard and smart on making great games and delivering shareholder value.”, says Jussi Tähtinen, CEO of Nitro Games.

Webcast with Teleconference, Q3 / 2020

26 October 2020, 09:30 Swedish time (10:30 EET)

Details of event: <https://financialhearings.com/event/12789>

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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 26 October 2020 at 09:00 (EET).

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 FNCA Sweden AB, info@fnca.se, +468 528 00399.

www.nitrogames.com

Finnish Business ID: F121348196