



INTERIM REPORT

26 April 2021 at 09:00 (EEST)

Nitro Games Oyj: Interim report January – March 2021

Reporting period January – March 2021

- Revenues: 165,9 KEUR (461,8 KEUR on corresponding period 2020).
- EBITDA: -911,9 KEUR (- 209,2 KEUR).
- EBIT: -1 080,7 KEUR (-323,4 KEUR).
- Net result: -1 086,2 EUR (-325,0 KEUR).
- Earnings per share (EPS) -0,1 EUR / share (-0,1 EUR/ share).
- Cash and cash equivalents: 5 125,6 KEUR.

Significant events during January – March 2021

- Signed with Snap to develop and bring a new game to the Snapchat platform.
- Signed approx. 200 000€ game development service agreement with a US-based mobile games publisher.
- Signed approx. 300 000€ game development service agreement for a new unannounced game by PlaySide.
- The Board of Directors resolved, based on the authorization received from the Extraordinary General Meeting, on a directed share issue of SEK 35 million.

Significant events after the period

- Industry veteran Tobias Andersson proposed to Nitro Games' Board

Report highlights

“Our persistent focus on doing the right things step by step is starting to pay off. During the first quarter, we’ve seen positive progress on several fronts here in Nitro. These are early indications that we’ve done the right moves last year and are on the right path now. Compared to the previous quarter, we saw signs of growth on several fronts; our revenue grew 93% and while we didn’t improve our profitability, we did even more for the long-term by signing three new projects. We increased the amount of revenue sources moving forward, we got +1000 new shareholders and at the same time made positive progress with our

existing portfolio of games. We successfully closed a fundraise of SEK 35M which further strengthens our position and supports our roadmap moving forward.” says Jussi Tähtinen, CEO of Nitro Games.

Webcast with Teleconference, Q1 / 2021

26 April 2021, 09:30 Swedish time (10:30 EEST)

Details of event: <https://financialhearings.com/event/13344>

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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 April 2021 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 FNCA Sweden AB, info@fnca.se, +468 528 00399.

www.nitrogames.com

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