



PRESS RELEASE

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Development update

Nitro Games expanded the roadmap earlier this year and now has a total of 6 projects in development.

Following significantly increased deal flow during the first half of the year, Nitro Games is looking forward to a series of exciting events for the rest of the year and beyond. The roadmap has rapidly expanded to contain a total of 6 projects.

“We’ve had a great start for the year. I’ve been pleased with our business development delivering better and better results through the first half of the year. We’ve successfully created new revenue streams and built new potential for scalability with upcoming new game launches.” Says Jussi Tähtinen, CEO & Co-Founder of Nitro Games Oyj.

Nitro Games recently announced it’s working with Digital Extremes for an unannounced project, with an order value of approx. 2,2 million EUR. Before this big new project, the company signed a few smaller game development service agreements, a follow up order, as well as an agreement with Snap where Nitro Games is developing a new game for the Snapchat instant gaming platform. The company has now agreed with PlaySide to end the previously communicated development services order this summer.

“Our line-up for the rest of the year and beyond looks exciting. This all naturally requires some prioritization with resourcing, as we already had three games in active development at the start of the year. I’m proud of how our team has focused on the upside and solved the staffing needs. Our external development has allowed us to be flexible with the resourcing, while keeping our fixed costs in control.” continues Jussi Tähtinen.

In addition to the new deals and projects, Nitro Games is continuing to work with the previously announced games. The game portfolio now consists of 4 games with upcoming events this year; Lootland, the new game utilizing the Nerf brand by Hasbro, a third game that hasn’t been announced yet and the new game for Snapchat platform.

After assigning the inhouse team to work on the newly signed projects, Nitro Games is currently discussing Lootland with selected external studios. The results with the game so far signal that there is great potential in the game and the company is planning to take the next steps with a selected partner. The new action game with Nerf brand by Hasbro has progressed well in development. The game is going through the first market tests this summer, while the team further develops the game. The third un-announced game has also been in the first market tests this spring and has received interest in business

development. The new game for the Snapchat platform has started well by progressing through the first development milestones following the agreed plan with Snap.

Moving forward, Nitro Games continues to be active in business development, where the company is seeking new opportunities.

For more information:

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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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