



COMPANY RELEASE

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Nitro Games signs approx. 2,2 million EUR development agreement

Nitro Games has signed a development agreement with Digital Extremes for an unannounced project.

This agreement is a natural next step after the Letter of Intent between Nitro Games and Digital Extremes, where the parties agreed on the key terms of the collaboration in June 2021.

With this agreement, Nitro Games provides Digital Extremes with game development services for an unannounced game. This agreement follows Nitro Games' strategy, where in addition to developing games based on its own IP, the company also offers its services to selected customers. Historically, Nitro Games has developed several successful projects for leading mobile gaming companies. The order value of this agreement is approx. 2,2 million EUR. The agreement follows an industry-standard structure and is in line with the terms of the Letter of Intent as communicated on 9 June 2021. The project has already started and is expected to be completed in 2022.

"We are happy continuing our collaboration with Digital Extremes by signing this long-form development agreement. With more than 25 years of innovation and a track record of several classic games, they are one of the pioneers in this industry. We take the assignment very seriously and seek to deliver great quality." says Jussi Tähtinen, CEO of Nitro Games.

For more information:

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Digital Extremes in brief:

Founded in 1993 by James Schmalz, Digital Extremes ranks as one of the world's top independent video game development studios. Originating with the co-creation of Epic Games' multi-million unit selling Unreal® franchise including Unreal and Unreal Tournament, Digital Extremes went on to develop Dark

Sector®, BioShock® for the PlayStation®3, the BioShock 2 multiplayer campaign, and The Darkness® II. The studio has reached its greatest critical and commercial success with the free-to-play action game, Warframe®, boasting a global community of 50 million registered players on PC, PS4™, Xbox One and Nintendo Switch™. For more information about Digital Extremes, visit www.digitalextremes.com.

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 for 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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