



HALF-YEAR REPORT
23 August 2021 at 09:00 (EEST)

Nitro Games Oyj: Half-Year Report January – June 2021

Reporting period January – June 2021

- Revenues (Jan - Jun): 435,4 KEUR (984,7 KEUR on corresponding period 2020).
- EBITDA: -1 547,9 KEUR (-629,8 KEUR).
- EBIT: -1 848,5 KEUR (-858,1 KEUR).
- Net result: -1 856,8 KEUR (-870,1 KEUR).
- Earnings per share (EPS) -0,2 EUR / share (-0,1 EUR/ share).
- Cash and cash equivalents: 4 625,6 KEUR (30 June 2021).

April – June 2021

- Revenues (Apr - Jun): 269,5 KEUR (523,0 KEUR on corresponding period 2020).
- EBITDA: -635,9 KEUR (-420,5 KEUR).
- EBIT: -767,7 KEUR (-534,7 KEUR).
- Net result: -770,6 KEUR (-545,1 KEUR).
- Earnings per share (EPS) -0,1 EUR / share (-0,1 EUR/ share).

Significant events during April - June 2021

- Started a new project with Digital Extremes by signing a LOI with order value of approx. 2,2 million EUR.
- Signed approx. 100 KEUR expansion to a game development service agreement with a US-based publisher.
- Completed the project with Business Finland and received approx. 380 KEUR funding.
- Received approx. 250 KEUR governmental grant.
- AGM & Election of new Board of Director; Tobias Andersson joined as new member.

Significant Events After period

- Signed the Development agreement with Digital Extremes, with an order value of approx. 2,2 million EUR.
- Signed approx. 600 KEUR Development Agreement with UK-based PC and console games developer.

Report highlights

“We reached a record order intake during the second quarter. The solid foundation we built last year has allowed us to expand our project portfolio with new agreements this year. This is a big step in the right direction for us. Our scalable team and cost structure allow us to now focus on delivering quality while we seek to continue expanding our multi-project business towards profitability.

After signing new agreements during the second quarter and after the period, we now have a total of seven projects in development. We’re seeking to control the volatility and risk by having several customers and sources of revenue parallel to each other. This multi-project approach means that we are not as dependent on any single project as we have been in the past. Thanks to our scalable structure, we are also able to continue maximizing the upside with this same approach.” says Jussi Tähtinen, CEO of Nitro Games.

Webcast with Teleconference, H1 / 2021

23 August 2021, 09:30 Swedish time (10:30 EEST)

Details of event: <https://financialhearings.com/event/13857>

Language: English

Activity: Webcast with Teleconference

Webcast: <https://tv.streamfabriken.com/nitro-games-q2-2021>

Teleconference: Dial-in number FI: +358981710523 SE: +46850558366 UK: +443333009261
US: +16467224957

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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 23 August 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. Finnish Business ID: FI21348196