



COMPANY RELEASE

1 December 2021 21:20 (EET)

Nordisk Games increases its ownership in Nitro Games

Egmont Holding Oy ("Nordisk Games") increases its ownership in Nitro Games by converting the convertible loan into shares.

Egmont Holding Oy invested SEK 45 million to Nitro Games in May 2020. This investment consisted of SEK 25 million share issue and a SEK 20 million convertible loan. Egmont Holding Oy has now decided to convert the convertible loan into shares and increases its ownership in Nitro Games to approximately 50.37 percent.

The Board of Directors of Nitro Games Plc ("Nitro Games" or the "Company") has today resolved to accept share subscription made by Egmont Holding Oy based on the convertible loan and the special rights entitling to shares 1-2020 relating thereto. In the said share subscription, Egmont Holding Oy subscribed in total 2,222,222 new shares in the Company by converting the capital of the convertible loan into new shares pursuant to the conversion request delivered to the Company. The entire loan capital of the convertible loan was converted into new shares in the share subscription.

The terms of the convertible loan and the special rights entitling to shares 1-2020 relating thereto were disclosed by the Company in a company release on 15 April 2020. The capital of the convertible loan was approximately SEK 20.0 million and the special rights entitling to shares 1-2020 relating thereto entitled to subscription of maximum of 2,222,222 new shares.

The Company shall apply for the registration of the new shares with the Trade Register without delay. The Company expects the new shares to be registered with the Trade Register approximately on 17 December 2021. The new shares shall be issued and recorded to the book-entry system maintained by Euroclear Finland Ltd approximately on 17 December 2021. The new shares are of the same class as the Company's other shares and entitle to the same shareholder rights as the Company's old shares after their registration.

For more information:

Jussi Tähtinen, CEO & Co-Founder

Phone: +358 44 388 1071

Email: jussi@nitrogames.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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