



PRESS RELEASE

1 July 2022 14:50 (EEST)

Development update

Solid delivery on B2B service business and excitement building up towards the game launches.

Nitro Games significantly increased the size and number of orders in the B2B service business earlier this year. As a result, the company has been busy with the new larger projects and in continuing to deliver on the previous agreements. The progress with B2B projects has been good with milestones delivered as agreed and with a focus on quality. The company announced a new order yesterday with a returning customer, which also acts as a validation of the quality of service. The B2B service business is a key part of Nitro Games' strategy, and the progress so far is well in line with the goals for this year.

The goal with the game portfolio this year is to launch new games. The data-driven process allows the company to identify and focus on the winners with the best potential. *NERF: Battle Arena* has progressed well in the soft launch with great reception and exciting results so far. The game is currently being prepared for the hard launch together with the stakeholders. The whole team is excited about the potential of the game and looking forward to introducing the game to larger audiences. The next steps for *Lootland* and the new un-announced game are currently under evaluation, to find the best way forward with these games.

In addition to the focus on the current opportunities at hand, Nitro has continued to explore new types of emerging business opportunities. The company signed four projects with Snap last year and a game partnership agreement with a leading social media platform earlier this year. The cooperation with Snap on a total of four games has progressed as planned. The first one *Blast Heroes* was launched at the end of the first quarter, and the second one is currently in market testing and being prepared for launch. The other two games are coming up next, with launches planned for this year. The two instant games developed for the leading social media platform have progressed well towards the initial launch. These launches are well aligned with the goals for the year and are expected to deliver good learnings regarding the role and potential of instant gaming and new platforms in the long term. This allows the company to explore new emerging business opportunities together with industry leading platforms.

In addition to the ongoing projects, the company is actively seeking best new opportunities in business development and has capacity to take on new projects this year.

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

Finnish Business ID: FI21348196