



COMPANY RELEASE

23 December 2022 08:30 (EET)

Nitro Games signs approx. 2 million EUR expansion to the development agreement

Nitro Games has signed second expansion to the development agreement with Digital Extremes for an unannounced project.

With this agreement, Nitro Games continues to provide Digital Extremes with game development services for an unannounced game. This agreement is second expansion to the ongoing order with the same customer, as previously communicated on 30 July 2021 and 26 July 2022. 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. The order value of this new agreement is approx. 2 million EUR, increasing the total order value with this customer to approx. 6,5 million EUR. The agreement follows an industry-standard structure. The project has started in 2021 and is expected to be completed in 2023.

"We are proud about the quality of work we've done for Digital Extremes so far. I am happy to continue our work on the project with this new expansion agreement. This project is a great fit for our strategy and supports our goals next year," says Jussi Tähtinen, CEO of Nitro Games.

For more information:

Jussi Tähtinen, CEO & Co-Founder

Phone: +358 44 388 1071

Email: jussi@nitrogames.com

This company release 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 December 2022 at 08:30 (EET).

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 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 high quality mobile games mostly for the 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 several games such as NERF: Superblast, 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.

www.nitrogames.com

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