



COMPANY RELEASE

9 February 2023 14:15 (EET)

Nitro Games signs approx. 0,6 million EUR expansion to development agreement

Nitro Games has signed an expansion to the development agreement with Supermassive Games for an unannounced mobile game.

With this agreement, Nitro Games provides UK-based PC and console games developer Supermassive Games ("Developer") with game development services, using intellectual property by the Developer.

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. This agreement is an extension to the previous development agreement between the parties communicated on 18 January 2022. The order value of this new expansion is approx. 0,6 million EUR, increasing the total order value of the agreement to approx. 3,4 million EUR. The parties have agreed on a revenue share to Nitro Games should the game proceed to commercial launch. The agreement follows an industry-standard structure. The project started in 2022 and the production phase is expected to be completed in 2023.

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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 9 February 2023 at 14:15 (EET).

Supermassive Games in brief:

Founded in 2008, Supermassive Games is a BAFTA-winning, independent game developer with a reputation for innovation in both storytelling and VR. Supermassive Games is best known for the critically acclaimed PS4 hit Until Dawn and The Dark Pictures Anthology, a series of stand-alone horror

games for PS4, PS5, Xbox X/S, and PC. The studio has received numerous awards, including a BAFTA for Until Dawn and works with GamesAid, other charities, and educational establishments.

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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