



PRESS RELEASE

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Development update: Autogun Heroes approaching hard launch

Autogun Heroes has performed above expectations during the soft launch phase and is currently being prepared for hard launch.

“Autogun Heroes has exceeded our expectations during the soft launch phase this year. We are extremely satisfied with the results we’ve seen and have decided to prepare the game to a hard launch as a next step.” says Jussi Tähtinen, CEO of Nitro Games.

Nitro Games announced a new game Autogun Heroes in January. Since then, the game has been in soft launch in selected markets, including the United States. During the public soft launch, the team has further developed the game while measuring the performance with live players and paying customers. Autogun Heroes is a single player free-to-play mobile game with in-app purchases and ad monetisation. It is more straight-forward to evaluate the performance of a single player game compared to more complex real-time multiplayer games.

“I’m really proud of the team for delivering such a great game with strong performance. The results we’ve seen so far are significantly better than what we’ve seen with any other games previously. Based on the monetisation testing we are seeing a payback window in 60-90 days from the user acquisition. This combined with the strong monetisation and retention are great indications for the upcoming hard launch.” concludes Jussi Tähtinen.

Moving forward, Nitro Games continues by preparing Autogun Heroes towards an upcoming hard launch to be announced separately.

During the first quarter, Nitro Games has also continued to work on NERF: Superblast. The game has progressed to the live operations phase as planned. The team has continued to work on the game towards hitting the performance targets. NERF: Superblast is currently a finalist for People’s Choice Award, and also nominated in the Game of the Year category in Pocket Gamer mobile games awards.

In the B2B service business, the company has continued to work on the two key projects. The project with Digital Extremes has progressed as planned under the new expansion agreement signed in December 2022. The project with Supermassive Games was also recently expanded as communicated in February 2023.

For more information:

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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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