



PRESS RELEASE

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Development update: strong start for Autogun Heroes

Autogun Heroes launch phase started strong during the initial launch month and proceeds to ramping up.

“We are happy to see strong performance continuing with larger audiences. The initial results we have seen now at the beginning of the launch phase are well in line with what we saw in the soft launch phase earlier this year. We are now confident in proceeding forward by ramping up the marketing investments step-by-step.” says Jussi Tähtinen, CEO of Nitro Games.

The launch phase of Autogun Heroes started at the beginning of June. During this launch phase, the company is self-publishing the game and seeks to grow the player base and revenue potential of the game with UA. The launch phase is expected to last for approximately six months. During this launch phase Nitro Games invests in data-driven UA that is then expected to start returning revenue growth ahead of the live-operations phase that is expected to start during the second half of 2023. The marketing plan is primarily built for performance marketing on Facebook, Google, TikTok and large video networks, as well as expected featuring placements on the App Store and Google Play Store.

During the first month of the launch phase, the game KPI's on iOS in the US have been well in line with the performance measured earlier in the soft launch phase with limited-sized audience in the same market. As a result of the strong retention curve (D1 currently 39% and D28 at 7%) and the strong monetization (Net ARPDAU currently at 0.4 EUR), the ROAS curve is trending towards the goal of payback in 60-90 days, as planned.

“Our goal during this launch phase is to grow the game month-by-month in a controlled fashion. During this time, we are increasing our marketing spending step-by-step as we grow our user base and revenues towards ROAS window of 60-90 days. We are happy to see revenue growth from both IAPs and Ads. This further supports our expectations towards scalability and long-term growth potential with the game.” continues Jussi Tähtinen.

Parallel to the ongoing launch phase of Autogun Heroes, the company has continued its work with the other key projects. The B2B service business has continued to provide a stable foundation, and NERF: Superblast has received new updates and content as the team continues its work towards meeting the performance targets for the game.

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 Autogun Heroes, 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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