



COMPANY RELEASE

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Nitro Games has received approx. 430,000 EUR funding

Nitro Games has received approx. 430,000 EUR as the second installment of funding from Business Finland.

The project has progressed following the project plan and therefore Nitro Games has now received the second installment of funding from Business Finland. The project is closely tied to Nitro Games' strategy and the development of the game portfolio. The project supports further development of the game portfolio as Nitro Games is seeking new ways of bringing mobile games to the market with reduced time-to-market.

The funding is in the form of a soft loan. The first installment of the approved funding was raised at the beginning of the project. There is still approx. 640,000 EUR left of the approved funding after this second installment, to be received against reports of project progress. The estimated project duration is 1.2.2023 – 30.6.2025.

The terms of the funding have been communicated in a previous company release dated 3 March 2023:

<http://news.cision.com/nitro-games-oyj/r/nitro-games-to-receive-approx--1-5m-eur-funding-from-business-finland,c3727140>

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

Finnish Business ID: FI21348196