



COMPANYRELEASE

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## **Nitro Games expects revenue increase and a positive result for Q4 / 2023**

As a result of continued revenue increase and careful cost control, the company expects a profitable fourth quarter of 2023, with a positive cash flow.

Nitro Games Oyj's key figures in the fourth quarter of 2023 according to preliminary and unaudited calculations are the following (comparison figures from the previous year in parenthesis):

### **Q4/2023**

- Revenues increased to approximately EUR 2.9 million (EUR 2.3 million)
- EBITDA increased to approximately EUR 0.7 million (EUR -0.4 million)
- EBIT increased to approximately EUR 0.3 million (EUR -0.6 million)
- Net result increased to approximately EUR 0.3 million (EUR -0.6 million)

*"We have communicated throughout the year 2023 that our focus point for the year was to work towards profitability, step-by-step. I am happy to see this now materializing into a positive result during the fourth quarter and looking forward to a great year ahead,"* says Jussi Tähtinen, CEO & co-founder of Nitro Games.

Nitro Games Oyj plans to publish its Year-End Report for 2023 on the previously announced date 19 February 2024.

### **For more information:**

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*This company announcement 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 4 January 2024 at 09:45 (EET).*

**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](mailto:info@fnca.se).