

HALF-YEAR REPORT
22 August 2022 at 09:00 (EEST)

Nitro Games Oyj: Half-Year Report January – June 2022

Reporting period January – June 2022

- Revenues (Jan - Jun): 2 530,3 KEUR (435,4 KEUR on corresponding period 2021).
- EBITDA: -2 043,6 KEUR (-1 547,9 KEUR).
- EBIT: -2 429,8 KEUR (-1 848,5 KEUR).
- Net result: -2 440,4 KEUR (-1 856,8 KEUR).
- Earnings per share (EPS) -0,2 EUR / share (-0,2 EUR/ share).
- Cash and cash equivalents: 1 058,3 KEUR and 814,7 KEUR of short-term receivables (30 June 2022).

April – June 2022

- Revenues (Apr - Jun): 1 397,1 KEUR (259,5 KEUR on corresponding period 2021).
- EBITDA: -1 097,6 KEUR (-635,9 KEUR).
- EBIT: -1 290,7 KEUR (-767,7 KEUR).
- Net result: -1 295,9 KEUR (-770,6 KEUR).
- Earnings per share (EPS) -0,1 EUR / share (-0,1 EUR/ share).

Significant events during April - June 2022

- Signed approx. 1 million EUR expansion to a game development service agreement with the US-based mobile games publisher.
- AGM & Election Board of Director; Susana Meza Graham joined as new member.

Significant Events After period

- Signed approx. 2,3 million EUR expansion to a development agreement with Digital Extremes for an unannounced project.
- Solid delivery on B2B service business and excitement building up towards the game launches.



Report highlights

“2022 is shaping up to be a great year for Nitro Games. We’re well on our way towards our goals for the year, and most of the great things this year are expected to materialize now during the second half of the year. We have the launch of NERF: Superblast around the corner and a record order intake in our B2B service business with +7 million euros signed this year so far. We’ve increased the level of stability and have succeeded in creating more certainty in uncertain times. This combined with the potential upside from the game launches means that we’re in a very strong position now and well prepared for the second half. We’re determined to continue working hard and smart towards our vision and delivering shareholder value.

“says Jussi Tähtinen, CEO, Co-Founder.

Webcast with Teleconference, H1 / 2022

22 August 2022, 09:30 Swedish time.

Details of event: <https://financialhearings.com/event/44210>

Language: English

Activity: Webcast with Teleconference

Webcast: <https://tv.streamfabriken.com/nitro-games-q2-2022>

Teleconference:

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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 22 August 2022 at 09:00 (EEST).

Nitro Games in brief:

Nitro Games is a free-to-play 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 mobile games with high production value for 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 games based on its own IP such as 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, +468 528 00399.

www.nitrogames.com. Finnish Business ID: FI21348196