

INTERIM REPORT
24 October 2022 at 09:00 (EEST)

Nitro Games Oyj: Interim Report January – September 2022

Reporting period January – September 2022

- Revenues (Jan - Sep): 4 935,0 KEUR (1 404,6 KEUR).
- EBITDA: -2 246,1 KEUR (-2 059,9 KEUR).
- EBIT: -2 825,4 KEUR (-2 474,5 KEUR).
- Net result: -2 841,4 KEUR (-2 490,5 KEUR).
- Earnings per share (EPS) -0,2 EUR / share (-0,2 EUR/ share).
- Cash and cash equivalents were 1 896,3 KEUR and 1 903,7 KEUR of short-term receivables (30 September 2022).

(Unless otherwise stated, the comparison figures in brackets refer to the corresponding period in the previous year)

July – September 2022

- Revenues (Jul - Sep): 2 404,6 KEUR (969,1 KEUR).
- EBITDA: -202,5 KEUR (-512,1 KEUR).
- EBIT: -395,6 KEUR (-626,1 KEUR).
- Net result: - 401,0 KEUR (-633,7 KEUR).
- Earnings per share (EPS) -0,0 EUR / share (-0,1 EUR/ share).

(Unless otherwise stated, the comparison figures in brackets refer to the corresponding period in the previous year)

Significant events during July - September 2022

- Signed an approx. 2,3 million EUR expansion to a development agreement with Digital Extremes for an unannounced project.
- Launched NERF: Superblast, a new mobile action game inspired by the iconic NERF blasters from Hasbro.
- Nordisk Games invested 2 million EUR into Nitro Games
- Launched My Life on Snapchat and expects to discontinue projects with Snap
- Acquired an unannounced mobile game from Doomsday.

Significant Events After a period

- None.

Report highlights

“The third quarter was filled with many big events on many fronts. One of the obvious highlights was at the end of the quarter when we started the launch phase for NERF: Superblast. But several other big events took place during the quarter as well. This all combined strengthened our position considerably. We acquired a new game from Doomsday, signed a new deal with Digital Extremes, and raised funding from Nordisk Games to name a few. In addition to all the business milestones, we also celebrated our 15th anniversary in September, together with our team and industry friends. Overall, we made solid progress during the quarter and are determined to continue forward and end this year on a high note. “

says Jussi Tähtinen, CEO, Co-Founder

Webcast Q3 / 2022

Nitro Games to host a Webcast on Monday, 24 October 2022, at 09:30 Swedish time.

Details of event: <https://financialhearings.com/event/44211>

Language: English

Activity: Webcast

Webcast: <https://ir.financialhearings.com/nitro-games-q3-2022>

Questions via email: info@nitrogames.com

For more information:

Jussi Tähtinen, CEO & Co-Founder

Phone: +358 44 388 1071

Email: jussi@nitrogames.com

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 24 October 2022 at 09:00 (EEST).

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. Finnish Business ID: FI21348196