

Year-End Report 2025 (Jan – Dec 2025)
16 February 2026 at 09:00 (EET)

Nitro Games Oyj: Year-End Report January – December 2025

OCTOBER - DECEMBER 2025

- Revenue (Oct - Dec): 2,212 KEUR (3,047 KEUR).
- EBITDA: 783 KEUR (556 KEUR).
- Operating profit (EBIT): 412 KEUR (117 KEUR).
- Profit for the period: 390 KEUR (78 KEUR).
- Earnings per share (EPS) 0.02 EUR (0.00).

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

JANUARY – DECEMBER 2025

- Revenue (Jan - Dec): 8,465 KEUR (11,392 KEUR).
- EBITDA: 1,634 KEUR (2,414 KEUR).
- Operating profit (EBIT): 235 KEUR (654 KEUR).
- Profit for the period: 138 KEUR (475 KEUR).
- Earnings per share (EPS) 0.01 EUR (0.02).
- Cash and cash equivalents: 1,522 KEUR and 790 KEUR of trade receivables (31 December 2025)
- Dividend proposal 0 €

SIGNIFICANT EVENTS DURING OCTOBER - DECEMBER 2025

- Nitro Games signed approx. 1.6 million euros development agreement.

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

- Nitro Games announced changes in management.
- Nitro Games has received 340,000 EUR funding.

OTHER EVENTS

- Pistolo started to generate revenue share for Nitro Games.
- Nitro Games signed expansion to the development agreement with Starbreeze.

A WORD FROM JUSSI TÄHTINEN, CEO

Continued profitability

2025 was an eventful year for us, but despite several challenges I'm pleased that we managed to make it our second best, profitable year. At the same time, we laid the foundation for the years to come. Our operating cash flow was 1.4 million EUR, which enabled us to also strengthen the financial position through fully paying back the loan to Nordisk Games. Our revenues reached 8.5 million EUR with an EBITDA of 1.6 million EUR. This continued profitability is a result of our portfolio strategy. By diversifying our risk, we were able to withstand the turbulence in the games industry last year. I am also proud of how we maintained our focus on building new growth opportunities while navigating through the year. This gave us a strong starting point for 2026.

We have two business areas: Nitro Originals, focusing on our own IP, and Nitro Partners, focusing on B2B partner projects. We made significant progress in both areas towards the end of 2025. Pistolo, our exploration in iGaming, started to generate revenue share for us towards the end of the year. This is a great example of how we can leverage our previous work in exploring new business opportunities in the ever changing gaming landscape. We have also maintained a strong focus on our MVP process, where new game ideas are born. We have several new initiatives for PC and mobile games, and I am looking forward to seeing the strongest ones emerge as new Nitro Originals.

We aim to be recognized for category leading games. Our focus in recent years has been on action and shooter games, which is clearly reflected throughout our portfolio. We started new Nitro Partners projects with new partners towards the end of the year, while continuing work on earlier ones. Over the years, we have worked with dozens of industry leading partners, and their category leading games, and I am pleased that we continue to receive follow up orders from many of them. We strongly believe in long term partnerships, and this approach once again served us well in 2025.

We maintained our financial stability throughout the year. It was not always easy, but I am satisfied with how things turned out. We improved our cash and equity position towards the end of the year as a result of continued improvements in our business. Our scalable way of working, combined with a strong focus on continuous learning and improvement, allowed us to reduce costs and remain profitable while repaying loans and investing in new product development for the long term. This unique scalable model combined with our disciplined long-term approach to protecting cash, is important in turbulent times like this and gives us the needed room to manoeuvre. We are also able to utilize losses from previous years as tax benefits, further reducing our costs.

2026 marks the beginning of a new chapter for Nitro. We are launching a new strategy period and are full of optimism and excitement about the opportunities ahead. This year is all about new growth for us as we pursue new games, new partner projects, and new collaborations, all aimed at bringing us closer to our vision of being recognized for category leading games, also with our Nitro Originals.

Overall, we are pleased to report yet another profitable year and look forward to welcoming our friends, partners, and shareholders to another exciting year ahead in 2026.

Jussi Tähtinen, CEO

Webcast Q4 / 2025

Nitro Games to host a Webcast on Monday 16 February 2026 09:30 Swedish time.

Nitro Games Oyj Year-End Report for January – December 2025 will be released on Monday 16 February 2026. The Company will do a presentation after the release of the report. Participants can join this presentation via a Webcast. Participants can send questions to the presenters via email below.

Webcast: <https://www.twitch.tv/nitrogamesplc>

Questions via email: info@nitrogames.com

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 16 February 2026 at 09:00 (EET).

Nitro Games in brief:

Nitro Games is a game developer and publisher, backed by a multinational team of gaming professionals with expertise spanning game development, publishing, and live operations. Specializing in action and shooter games, Nitro Games is dedicated to creating high-quality experiences for a global audience. With recent titles like Autogun Heroes and NERF: Superblast, the company has built a strong portfolio of engaging and innovative games. Nitro Games also has a proven history of collaborating with leading brands and companies, offering tailored development and publishing services to select partners.

Nitro Games' shares are listed on Nasdaq First North Growth Market with the ticker NITRO. The Certified Adviser is FNCA Sweden AB.

www.nitrogames.com

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