



Interim Report
27 April 2026 at 09:00 (EEST)

Nitro Games Oyj: Interim Report January – March 2026

JANUARY - MARCH 2026

- Revenue (Jan - Mar): 1,498 KEUR (2,434 KEUR).
- EBITDA: 431 KEUR (416 KEUR).
- Operating profit (EBIT): 103 KEUR (87 KEUR).
- Profit for the period: 77 KEUR (58 KEUR).
- Earnings per share (EPS) 0.00 EUR (0.00).
- Cash and cash equivalents: 2,447 KEUR, and 383 KEUR of trade receivables (31 March 2026).

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

SIGNIFICANT EVENTS DURING JANUARY _ MARCH 2026

- Nitro Games announced changes in management. Antti Ruonala appointed as COO, and Milka Tarkiainen appointed as CPO.

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

- Business Finland waives repayment of EUR 1.6 million loan.

OTHER EVENTS

- Nitro Games signs with Ethereum Gaming.
- Nitro Games completes a Software Purchase and Development Agreement.
- Nitro Games has received 340,000 EUR funding.

A WORD FROM JUSSI TÄHTINEN, CEO

Investing in New Growth

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

We seek to be more selective with partner projects and are focusing our efforts on investing in new opportunities. This is reflected in our financial performance for the quarter, with revenues of EUR 1.5 million (2.4) and an EBITDA of EUR 0.43 million (0.42). Improved efficiency and active cost control have helped us maintain profitability despite the decline in revenue.

Our strategy favours a sound business by prioritizing profitability over top-line revenue growth. We are currently working on several new initiatives aimed at building more profitable revenue streams in the long term. This means developing multiple new games across various platforms, while doing so in a smart and disciplined way, carefully managing investment levels and maintaining our strong cash position, which improved further during the quarter to EUR 2.5 million.

We are returning to our roots with increased activity on PC. During the quarter, one of our new games progressed into the pre-production phase. It is a co-op action shooter, currently known as Project Frag (working title). We look forward to exploring its potential further during the year. We have also continued working on PC and console projects through our Nitro Partners business. Starbreeze recently released an update for PAYDAY 3 that we contributed to. This was a great project to work on, and we really enjoyed the collaboration.

Mobile remains a key focus area for us. Warframe Mobile launched on Android in February, marking the culmination of many years of work. Now that our heavy lifting is done, we are able to steer our capabilities toward new opportunities. We have quite a few new mobile game projects in early stages, some based on our own concepts and others on partner IP. I look forward to seeing the strongest of these surviving and emerge as the year progresses.

Working with industry-leading partners is a core part of Nitro's DNA. In addition to the partnerships mentioned above, we have continued our collaboration with VOID Interactive and made solid progress.

We are also continuing to explore opportunities in iGaming, building on our success with Pistolo last year. We have announced a new partnership with Ethereal Gaming to launch new games this year. This represents a strong opportunity to leverage our learnings and build new, profitable revenue streams.

Overall, we are pleased to report a profitable quarter and look forward to pursuing many new growth opportunities throughout the year.

Jussi Tähtinen, CEO

Webcast Q1 / 2026

Nitro Games to host a Webcast on Monday 27 April 2026 09:30 Swedish time.

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: <http://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 27 April 2026 at 09:00 (EEST).

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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