Half-Year Report
17 August 2026 at 09:00 (EEST)

Nitro Games Oyj: Half-Year Report January – June 2026

APRIL – JUNE 2026

- Revenue (Apr – Jun): 1,028 KEUR (1,702 KEUR).
- EBITDA: 1,312 KEUR (-97 KEUR).
- Operating profit (EBIT): 969 KEUR (-437 KEUR).
- Profit for the period: 982 KEUR (-460 KEUR).
- Earnings per share (EPS): 0.04 EUR (-0.02).

JANUARY – JUNE 2026

- Revenue (Jan – Jun): 2,527 KEUR (4,136 KEUR).
- EBITDA: 1,743 KEUR (319 KEUR).
- Operating profit (EBIT): 1,071 KEUR (-350 KEUR).
- Profit for the period: 1,059 KEUR (-401 KEUR).
- Earnings per share (EPS): 0.04 EUR (-0.02).
- Cash and cash equivalents: 1,888 KEUR and 472 KEUR of trade receivables (30 June 2026).

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

SIGNIFICANT EVENTS DURING APRIL - JUNE 2026

- Business Finland waived the repayment of a EUR 1.6 million loan.
- AGM & election of the Board of Directors, and established stock option plan 2026.

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

- Nitro Games signed an approx. 2.1 million EUR development services agreement.

OTHER EVENTS

- Nitro Games signed a licensing agreement with Games Workshop.
- Nitro Games announced Warhammer 40,000: Boltgun Boom coming to mobile in 2026.
- Business Finland granted approx. 0.3 million EUR of funding for a business development project.
- Nitro Games transferred the development and publishing of Autogun Heroes mobile to Hyperkani.

A WORD FROM JUSSI TÄHTINEN, CEO

Continued investments in New Growth

We entered a new strategic period at the beginning of the year. This year, our focus is on investing in New Growth. We pursue new games, new collaborations, and new partner projects, all aimed at bringing us closer to our vision of being recognised for category-leading games. Our strategy supports a sound business by prioritising profitability over top-line revenue growth. The first half of the year reflects that goal well.

Our revenue for the first half amounted to EUR 2.5 million (4.1), and EBITDA was EUR 1.7 million (0.3). This record profitability, despite the decline in revenue, resulted from the waiver of the repayment of our Business Finland loan and the careful cost control in ongoing product development. We also received a positive decision from Business Finland regarding a grant of approximately EUR 0.3 million to support a new business development project. Our cash position remained strong at EUR 1.9 million at the end of the period.

We are currently working on several new initiatives aimed at building more profitable revenue streams over the long term. This means developing multiple new games across various platforms and exploring new partnerships, while proceeding in a smart and disciplined manner, carefully managing investment levels, and maintaining our strong cash position.

During the second quarter, we unveiled more of our portfolio of games in development. We announced that WH40K: Boltgun Boom will be coming to mobile this year. The game uses a so-called free-to-try model, allowing players to download it for free and unlock the full game with a one-off payment after getting a glimpse of what it has to offer. We have been pleased with the strong interest so far with +700k pre-registrations and are excited about the upcoming launch.

We also began public market testing for Project Frag, also known as “Wolf Commando”, on Steam for PC. We’re happy to see the players responding well to the gameplay. Following the reporting period, the project continued to progress towards the end of pre-production. We also announced that we had transferred the development and publishing activities of Autogun Heroes to Hyperkani. This allows us to dedicate our resources to several yet-unannounced projects for PC, mobile, and iGaming. Speaking of iGaming, we are nearing the launch of our first game with Ethereal Gaming and are busy developing the second one. We’re excited to move into the next phase of our collaboration as the games go live one by one.

Working with industry-leading partners is a core part of our DNA. We completed our collaboration projects with Digital Extremes and Starbreeze while shifting more of our focus to an unannounced project with a European game developer and publisher. Following the reporting period, we signed a EUR 2.1 million follow-up agreement with the partner. I am pleased with how this collaboration is developing.

All in all, I'm pleased with how the year is shaping up. I look forward to seeing more new things surfacing as we actively continue to explore New Growth opportunities.

Jussi Tähtinen, CEO

Webcast Q2 / 2026

Nitro Games to host a Webcast on Monday 17 Aaugust 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:

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 on17 August 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. 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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