

August 08, 2024

To
Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001.
Scrip Code: 543280

Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1. G Block,
Bandra -Kurla Complex, Bandra (East),
Mumbai- 400051.
Scrip Symbol: NAZARA

Dear Sir/Madam,

Subject: Intimation of Press Release

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, please find enclosed herewith the Press Release dated August 08, 2024, titled "Nazara Announces Acquisition of UK based Fusebox Games game studio for INR 228 crores (US\$ 27.2 million)"

This is for your information and records.

Thanking You.

Yours Faithfully,

For Nazara Technologies Limited

VARSHA

VALLABH VYAS

Digitally signed by
VARSHA VALLABH VYAS
Date: 2024.08.08
13:59:48 +05'30'

Varsha Vyas
Company Secretary and Compliance Officer

Encl: As above

Nazara announces acquisition of UK based Fusebox Games for INR 228 crores (US\$ 27.2 million)

Popular IP based games of Fusebox to boost Nazara's core gaming segment

Mumbai, 8th August 2024: Nazara Technologies Limited (BSE: 543280) (NSE: NAZARA), India's only publicly listed diversified gaming and sports media company, announced the acquisition of Fusebox Games Limited ("Fusebox"), a well-established IP based gaming studio in the United Kingdom. Nazara will purchase Fusebox for INR 228 Cr (US\$27.2 million) in an all-cash transaction.

Fusebox publishes a successful interactive story game 'Love Island' and is developing new games based on popular global TV IPs. In CY23, the company reported revenues of INR 87.5 Cr (US\$10.4 million) with an EBITDA of INR 11.7 Cr (US\$1.4 million). During CY24, Fusebox has demonstrated strong growth with YTD revenues (Jan - July'24) at INR 116.6 Cr (US\$13.9 million) with an EBITDA of ~INR 33.3 Cr (EBITDA of US\$4.0 million) *

Fusebox operates IP driven interactive story games that are primarily monetized through in-app purchases, which accounted for ~92% of the total revenues in YTD July'24. The games primarily target developed markets including US, UK, Australia and Canada, Switzerland, Sweden, Denmark, Norway, New Zealand among others. The company has 30 employees primary based in the United Kingdom.

Nitish Mittersain, Founder & CEO of Nazara said, "We see a large opportunity in building an IP based global gaming business that benefits from our core base in India where we can support global studios through enhanced user acquisition strategies, data analytics, live operations and new initiatives such as implementing our in-house AI playbook. Many of our existing IP's are good examples of this strategy and we are happy to join forces with the talented team at Fusebox as we continue to build Nazara into a global gaming company of meaningful scale"

About Nazara Technologies Ltd.:

Nazara is India's only listed gaming and esports company, with majority ownership of several leading gaming and esports brands with presence in India, the US, and other global markets. In esports, Nazara has India's leading esports platform NODWIN Gaming and Sportskeeda/Pro Football Network in the sports media space. Nazara's offerings in the interactive gaming segment include gamified early learning ecosystems like Kiddopia and Animal Jam, India's most popular cricket simulation franchise, World Cricket Championship (WCC), and a wide portfolio of casual games distributed through telco partnerships in many emerging markets. Additionally, Nazara controls Datawrkz, a digital ad tech company supporting its portfolio companies and external clients with demand-side user acquisition and supply-side ad monetization services.

Website: <https://www.nazara.com/>

About Fusebox

Fusebox is a mobile free-to-play studio based in the UK that specializes in interactive story games. The studio has a proven pedigree of delivering narrative-based content, with its flagship title Love Island. The business has grown into the genre leader for IP-based interactive story games, maintains strong relationships with global rights holders and has a reputation for delivering high-quality content that unlocks additional value and revenue streams for brands.

Notes: * Based on unaudited financials. USD to INR exchange rate: 83.94

Advisors:

Nazara Technologies has been advised by Jerome Merchant + Partners as legal advisors, KPMG as financial due diligence advisors and Taxedge as tax advisors for this transaction.

Fusebox Games Ltd. have in connection with the transaction appointed Aream & Co and Level Up Partners as financial advisors and Osborne Clark as legal advisors.

For Media Enquiries

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