



March 18, 2026

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 March 18, 2026, titled “**Nazara to Acquire Controlling Stake in Social Gaming Platform Bluetile and BestPlay for USD 100.3 million (~INR 918 crores) Positions Nazara at the forefront of AI-driven gaming through an integrated content, engagement and distribution platform.**”

This is for your information and records.

Thanking you.

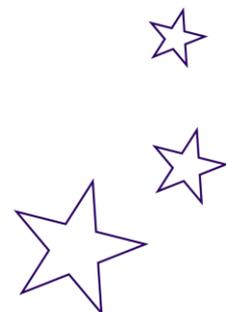
Yours faithfully,
For Nazara Technologies Limited

Arun Bhandari
Company Secretary and Compliance Officer

Encl. As above

Nazara Technologies Limited

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Nazara to Acquire Controlling Stake in Social Gaming Platform Bluetile and BestPlay for USD 100.3 million (~INR 918 crores)

Positions Nazara at the forefront of AI-driven gaming through an integrated content, engagement and distribution platform

March 18, 2026: Mumbai, India - Nazara Technologies Limited (BSE: 543280 | NSE: NAZARA) today announced that its wholly owned subsidiary, Nazara Technologies UK Limited ("Nazara UK"), has signed definitive agreements to acquire a **50% controlling stake** in Bluetile Games S.L. (formerly known as Playvalve S.L.) and BestPlay Systems S.L. for a consideration of **USD 100.3 million (INR ~918 crores)**.

Business Overview

Bluetile operates a diversified portfolio of globally popular casual, social mobile games including titles such as Yatzy, Domino Legends, Mahjong Voyage and Spade Stars. The platform has achieved global scale with nearly **375 million downloads and 22 million monthly active users** across 17 live games.

BestPlay, its in-house rewarded engagement platform, contributes an additional **2.2 million monthly active users** and **acts as a built-in player acquisition, retention and cross-promotion engine across its game portfolio**. Together, this combination of content and distribution, supported by continuous optimization and live operations, enables Bluetile to operate a scalable and resilient gaming platform across global markets.

The platform has embedded artificial intelligence across its operating stack, spanning game development, data infrastructure, marketing and live operations and AI-assisted development pipelines enable Bluetile to significantly compress development cycles.

The company is led by founder Raymond Stauffer, an MIT alumnus and former Google executive, and a senior leadership team with experience across leading global gaming and technology companies, including Zynga, King, Voodoo, Moonactive and Meta.

Financial Highlights

For the twelve months ended December 2025 (“CY25”), Bluetile and BestPlay on a combined basis reported revenue of USD 153.6 million (INR ~1,405 crores) and EBITDA of USD 27.7 million (INR ~254 crores)

The business has demonstrated strong growth over the last three years, scaling revenue and profitability through expansion of its game portfolio and disciplined execution across global markets.

Transaction Structure

Nazara UK will initially acquire a **50% controlling equity stake** in both Bluetile and BestPlay. Nazara also holds a **call option**, and the Sellers a corresponding **put option**, to acquire or sell the remaining ~50% stake by 2028 at a valuation based on **6.6x trailing calendar year EBITDA**.

In addition, the transaction includes **performance-linked earn-outs**, with a most probable payout estimated at **USD 98.2 million (INR ~898 crores)**, contingent on achievement of agreed revenue and EBITDA targets for CY2027–2029 and payable annually from 2028 to 2030.

This structure aligns consideration with future performance while significantly de-risking the acquisition for Nazara. A substantial portion of the future contingent consideration is expected to be funded through Bluetile and BestPlay’s operating cash flows and distributions, with up to **25% of each instalment payable, at Nazara’s discretion, in listed equity**.

Management Commentary

Nitish Mittersain, CEO, Nazara Technologies, said:

“Nazara UK’s acquisition of Bluetile and BestPlay brings proven strengths across game development, player engagement and distribution, and will add meaningful synergies to our global gaming platform.

The team has embedded AI at the core of its operations — not just as a tool, but as a competitive advantage across development, marketing and live operations. This acquisition marks an important step in our strategy to build AI-enabled, globally scalable gaming businesses. We are excited to welcome Raymond and his team to the Nazara family”

Raymond Stauffer, General Manager, Bluetile Games, said:

“Joining Nazara is a natural next step for Bluetile. Over the past several years, we’ve built a platform where technology and AI play a central role in helping us develop and scale games faster, stay lean operationally, and maximize user monetization. Nazara brings global scale, capital and strategic expertise that will allow us to accelerate growth and expand our portfolio worldwide.”

Strategic Significance

The acquisition establishes a scalable platform for **AI-enabled game development, distribution and publishing** across Nazara's global gaming portfolio. By combining Bluetile's AI-driven development and live-operations capabilities with BestPlay's rewarded engagement and distribution platform, alongside Nazara's global publishing, IP and distribution ecosystem, the partnership is expected to accelerate the **creation, optimisation and global scaling of next-generation casual and social gaming titles**.

About Bluetile: Bluetile Games is a Europe based mobile gaming company focused on casual, social puzzle and word games. The company operates a globally distributed portfolio of titles and has built an AI-driven platform that accelerates game development, marketing and live operations.

About BestPlay: BestPlay Systems operates a proprietary rewarded engagement platform that enables game discovery, user acquisition, retention and cross-promotion across mobile gaming ecosystems.

About Nazara Technologies:

Nazara Technologies is India's only publicly listed gaming company. Its key businesses include Curve Games, Kiddopia, Animal Jam, Fusebox Games (Love Island, Big Brother, Big Boss), World Cricket Championship and Sportskeeda, along with offline gaming businesses such as Funky Monkeys and Smaaash Entertainment. Nazara also operates Datawrkz, a digital ad tech business. With presence in India, North America, and other global markets, Nazara is building a global gaming platform with strong IP, publishing, and operating capabilities. Website: <https://www.nazara.com/>

Nazara was advised by Jerome Merchant & Partners and Pérez-Llorca (Legal), Taxedge (Tax), and KPMG (Financial Due Diligence). Aream & Co. acted as the financial advisor and Uria Menendez acted as the legal counsel for Bluetile.

For more information

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Note: FX rate of 91.5 INR to 1 USD