

May 18, 2023

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 May 18, 2023, titled **“NODWIN Gaming raises \$28M (INR 232 cr) of equity investment from 5 Investors”**

This is for your information and records.

Thanking You,
Yours faithfully,
For Nazara Technologies Limited

PRAVESH PALOD
Digitally signed by
PRAVESH PALOD
Date: 2023.05.18
17:37:48 +05'30'

Pravesh Palod
Company Secretary and Compliance Officer
M. No. A57964

Encl: As above

NODWIN Gaming raises \$28M (INR 232 cr) of equity investment from 5 Investors

~ Funds will be utilised for IP Development, Geographic expansion and M&A ~

New Delhi: May 18, 2023 – NODWIN Gaming, a material subsidiary of Nazara Technologies Limited (BSE: Nazara) has signed definitive and binding documentation to raise \$ 28M (INR 232 Cr) from new and existing investors. Majority of these funds will be channelized towards growing the Gaming and esports ecosystem of NODWIN by expanding and incubating newer IPs, growing the emerging market footprint of NODWIN and for strategic acquisitions that drive value to the network.

As per the statutory filing, all existing investors of NODWIN Gaming (Nazara, KRAFTON, Inc. and JetSynthesys) will join new incoming investors in this funding round. NODWIN last raised funds in March 2021 from South Korean gaming company KRAFTON, Inc. at \$ 135M (INR 988 Cr) value and this round values NODWIN at \$ 325M (INR 2624 Cr) pre-money and \$349M post money which leads to a value accretion of 2.7X in 2 years.

“I am extremely grateful and blessed that we have been able to exhibit a Revenue CAGR of 68% over the last 2 years in a tumultuous market. We have managed this growth while being able to maintain profitability in our business and gain a global dominant position in mobile esports while delivering shareholder value. The team in NODWIN led by cofounder Gautam Virk has been instrumental in manifesting this vision to reality. As we migrate to the next phase of our evolution, we would like to build a global company that is a significant thought leader and the largest player in the emerging market space. We believe that the confluence of gaming, esports and youth culture are colliding extremely fast and we would like to continue to build our value proposition as a Sports media Company (with a focus on esports) to this TG by focussing on the timeshare of their mindshare as the key growth metric” **said Akshat Rathee, Co-Founder and Managing Director, NODWIN Gaming.**

This deal was spearheaded by Sidharth Kedia, CEO of NODWIN Gaming. Murtaza Somjee from Jerome Merchant + Partners was the legal advisor.

About NODWIN Gaming:

NODWIN Gaming is one of the world’s leading emerging market Gaming and esports companies which is building a high growth and sustainable ecosystem. The framework involves synergies across professional esports athletes, Teams, content creators, products and audiences. NODWIN Gaming works on Sports entertainment (with a focus on esports as their sport of choice) as the core value offering to Fans, Publishers, and brands across its various IPs in esports, Gaming, Music, Comedy and Live experiences focussed on the NODWIN Gaming Fan. NODWIN operates across multiple offices in South Asia, Singapore, Middle East and Turkey. NODWIN Gaming a material subsidiary Nazara Technologies Ltd (BSE: NAZARA).