

January 31, 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 Sirs/Madam,

Sub: Press Release – Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We are enclosing herewith the Press Release dated January 30 , 2024 titled “Nodwin Gaming invests Eur 8 million in Germany based Freaks 4U Gaming”.

The same will also be available on the website of the Company i.e www.Nazara.com

This is for your information and records.

Thanking You,

Yours Faithfully

For **Nazara Technologies Limited**

Varsha Vyas
Company Secretary and Compliance Officer

Nodwin Gaming invests Eur 8 million in Germany based Freaks 4U Gaming

BERLIN / GURGAON / SINGAPORE, January 30, 2024 – NODWIN Gaming International Pte. Ltd (NODWIN), a fully-owned subsidiary of India's premier gaming and esports company, NODWIN Gaming, today announced an investment of Eur 8 million in Freaks 4U Gaming GmbH, a global full-service gaming and esports company, marking a significant financial endorsement in the global gaming industry.

With its convertible loan agreement of 3.6 million Euro initiated on December 27, 2023 now converted into equity, NODWIN has acquired additional shares of Freaks 4U Gaming with a contribution of 4.4 million Euro. The total investment of NODWIN in Freaks 4U Gaming stands at 8 million Euro for a 13.51% stake in the company. NODWIN also has the option to acquire majority control in the future by swapping equity of Freaks 4U Gaming investors and founders with NODWIN shares..

As part of this agreement, NODWIN and Freaks 4U Gaming will exclusively start utilizing resources in each other's key territories such as personnel, equipment and facilities. NODWIN will get access to the Freaks 4U Gaming network across the developed markets, the PC ecosystem and the full-service capabilities they have. Freaks 4U Gaming in turn will get access to NODWIN's emerging market network, facility capabilities in the mobile esports and youth culture ecosystems. NODWIN will appoint Niels Wolter to the Freaks 4U Gaming advisory board to consult on strategy, operations and integration, ensuring the synergy benefits identified by NODWIN and Freaks 4U Gaming are realized in a timely manner.

Michael Haenisch, CEO of Freaks 4U Gaming, commented: "Under Akshat's leadership, NODWIN has become a force to be reckoned with in the emerging market and the global landscape of gaming and esports. I am excited to be working alongside Akshat and his team, as we further our discussions on how Freaks and NODWIN will collaborate and grow together in this strategic alliance."

Akshat Rathee, co-founder of NODWIN Gaming, commented: "Our collaborative journey with Freaks is growing stronger, especially in the realms of PC and mobile gaming. We hold continuous admiration for the team at Freaks as we jointly explore new avenues for cooperation. This financial contribution is a testament to our unwavering commitment to advancing together on this shared venture."

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About Freaks 4U Gaming

Freaks 4U Gaming is a global full-service agency specializing in esports and gaming. Headquartered in Berlin with regional offices across Europe, Asia, and North America, the company offers unparalleled industry insights and a multitude of client-centric solutions since 2011. From strategic consultancy to online and offline activations, Freaks 4U Gaming also delivers state-of-the-art broadcast productions as one of the most prominent esports content creators worldwide.

Deeply rooted at the heart of the community, Freaks 4U Gaming has built some of the most successful communities through its proprietary platforms and licensed esports leagues. For more information visit www.freaks4u.com.

About NODWIN Gaming

NODWIN Gaming, a material and independent subsidiary of Nazara Technologies Ltd. (BSE: NAZARA), holds a significant position in the global gaming and esports industry as a leader in emerging markets.



INDIA • MIDDLE EAST • AFRICA

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NODWIN Gaming is valued at \$349 million as of 2023. Since its inception in 2014 by Akshat Rathee and Gautam Virk, NODWIN has established a global presence in regions such as South Asia, Singapore, the Middle East, and Turkey. The company's business centers around building and monetising gaming and esports IPs such as Leagues, Tournaments, Reality shows. It engages with professional esports athletes, teams and content creators. Notable investors include Nazara, KRAFTON Inc, Sony Group Corporation and JetSynthesys.

A key focus for NODWIN Gaming is the expertise in the mobile gaming and esports sector, where it has established a dominant position worldwide. By catering to the youth demographic, NODWIN is expanding its Total Addressable Market (TAM) by becoming increasingly relevant in the rapidly evolving digital entertainment landscape. Their diverse range of intellectual properties that engages the youth spans esports, gaming, pop culture, music, and comedy. This strategic expansion and cultivation of new intellectual properties are crucial to NODWIN's aim of maintaining a significant role in the global gaming esports arena.