



June 28, 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 June 28, 2024 titled “NODWIN Gaming to increase its ownership in leading european esports company Freaks 4U Gaming to 100% through a share swap valued at INR 271 cr (Euro 30.3 million)”

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

Encl.: As above

Press Release for NODWIN Gaming (a material subsidiary of Nazara Technologies Limited)

**NODWIN Gaming to increase its ownership in leading european esports company
Freaks 4U Gaming to 100% through a share swap valued at INR 271 cr (Euro 30.3 million)**

28.06.2024, India - NODWIN Gaming Private Limited (A material subsidiary of Nazara Technologies Limited, BSE:NAZARA) announced today that its Singapore based subsidiary, NODWIN Gaming International Pte. Ltd, (NODWIN Pte) has signed definitive agreements to increase its existing 13.51% stake in Freaks 4U Gaming GmbH, a Berlin-based Global full-service gaming and esports agency to 100% in tranches through a share swap valued at upto INR 271 crore (Euro 30.3 million)

NODWIN Pte will initially increase its existing stake in Freaks 4U Gaming to 57% and the remaining 43% held by the founders Michael Haenisch, Matthias Remmert and Jens Enders will be swapped at a later time at its option. Existing investors of Freaks 4U Gaming (Co-Investor FRE and Game.Fin S.R.L) will become shareholders of NODWIN Pte

Freaks 4U Gaming offers a multitude of agency services and best-in-case solutions to brands and publishers and generated INR 223 crores (Eur 26.9 mn *unaudited*) in 2023. This acquisition will significantly enhance NODWIN Gaming's capabilities, bringing in the expertise, experience and network of the Freaks 4U Gaming team and is expected to contribute materially to NODWINs revenues going forward.

Since the acquisition of a minority stake in Freaks 4U Gaming in January 2024, NODWIN has been working with the Freaks 4U Gaming management on integration of the two businesses and evaluating the synergies they present. The two teams have already worked on jointly delivering high-profile projects such as the PUBG Mobile Global Open and Esports World Cup (EWC) and have jointly explored new business vertical opportunities. Based on the outcomes of this exercise and early traction on potential synergies, NODWIN Gaming and Freaks 4U Gaming have decided to proceed with this transaction.

This move is set to bolster NODWIN Gaming's access to developed markets, in addition to execution and planning capabilities in PC gaming and publishing support services. The integration of Freaks 4U Gaming's capabilities, along with its presence in key developed markets, will serve as substantial revenue drivers. This strategic alignment will complement NODWIN Gaming's strong execution capabilities in emerging markets, enabling the establishment of a global delivery model – a pioneering achievement in the esports sector.

Co-Founder of **NODWIN Gaming**, Akshat Rathee, stated, "This acquisition is a pivotal step in our global growth strategy. By integrating Freaks 4U Gaming's expertise and resources, we are poised to deliver unparalleled services and expand our global footprint in the gaming and esports industries. In Michael, we have a person who is highly regarded across the world for his wealth of experience and expertise in the sectors. We also welcome all existing shareholders of Freaks 4U Gaming as NODWIN Gaming's shareholders."

CEO of **Freaks 4U Gaming**, Michael Haenisch, expressed enthusiasm about the acquisition, stating, "We are thrilled to be joining forces with NODWIN Gaming to create a robust network and synergies unprecedented in our industry. Akshat is an incredible visionary and leader, our partnership has been quite the ride so far and we know the best has yet to come. With our shared vision and ambition, we look forward to driving our global expansion while spearheading innovation and growth for gaming and esports."

For further information, please contact:

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About Freaks 4U Gaming

Freaks 4U Gaming is a global full-service agency specialising 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.

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 around the core tenet of Timeshare of Mindshare. 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 youth and gaming arenas.