

March 13, 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 March 13, 2024 titled “Nazara Technologies pledges \$100 Million (~INR 830 cr) to propel global expansion through strategic M&A”.

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



Nazara Technologies pledges \$100 Million (~INR 830 cr) to propel global expansion through strategic M&A

Mumbai, 13 March, 2024 : Nazara Technologies Limited (NSE: NAZARA), a leading gaming and sports media company, today unveiled its ambitious strategy to earmark US\$100 million (~INR 830 cr) towards mergers and acquisitions (M&A) within the next 24 months. This strategic initiative underscores Nazara's commitment to strengthening its global foothold and catalysing its evolution into an eminent gaming platform on the world stage.

Following a recent successful fundraise that garnered Rs. 760 crore (~\$90 million) via a preferential allotment that attracted marquee investors such as Nikhil Kamath, ICICI Prudential MF and Plutus Wealth Management among others, Nazara is poised for significant expansion in the coming years.

The company is on a quest to identify burgeoning opportunities within gaming, esports and adtech arenas with a particular focus on established gaming IP's / studios and also those advancing in cutting-edge technologies like web3, Virtual Reality, and AI.

Commenting on global expansion **Nitish Mittersain, Jt. MD & CEO of Nazara Technologies**, said, "Nazara has seen significant success in its 'acquire and scale' strategy over the last few years as can be seen by the post-acquisition growth in Kiddopia, Nodwin Gaming and Sportskeeda among others. Our unique decentralised model allows these businesses to operate autonomously by strong management and provides us with significant bandwidth to scale the platform we have created. The \$100 million pledge will further boost this opportunity for us in that direction. We are particularly focused on investing in and acquiring gaming studios globally with a specific focus on India's 500 million gamers as well as the large North American market".

Nazara is an active operator in the gaming ecosystem with gaming & esports brands with presence in India, US and other global markets. Some of the prominent names include, Nodwin Gaming in the esports space, Sportskeeda and Pro Football Network in the sports media space. Nazara's offerings across the interactive gaming segment include gamified early learning products like Kiddopia and Animal Jam which are global leaders in their respective segments.

About Nazara Technologies Limited

Nazara is India's only listed gaming & esports company with majority ownership of several leading gaming & esports brands with presence in India, US and other global markets. In esports, Nazara has India's leading esports platform Nodwin; and Sportskeeda / Pro Football Network in the sports media space. Nazara's offerings across the interactive gaming segment include gamified early learning ecosystems Kiddopia and Animal Jam which are global leaders in their respective segments; 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. In addition, Nazara controls Datawrkz, a digital ad tech company which supports its other portfolio companies as well as external clients for demand-side user acquisition and supply-side ad monetization services.

Forward-looking and Cautionary Statements

The information contained in this release is provided by Nazara Technologies Limited ("the Company"), to you solely for your reference. Any reference herein to "the Group" shall mean Nazara Technologies Limited, together with its subsidiaries / joint ventures/associates. This release does not purport to be a complete description of the market conditions or developments referred to in the material. This release does not purport to present a comprehensive overview of the Company or contain all the information necessary to evaluate an investment in the Company. This release should be read in conjunction with the Company's other periodic and continuous disclosure announcements, which are available on the website of the Company and the stock exchanges. Due care has been taken to ensure that the information in this release is accurate, and that the opinions expressed are fair and reasonable, the information is subject to change without notice, and its accuracy, fairness or completeness is not guaranteed and has not been independently verified and no express or implied warranty is made thereto. You must make your own assessment of the relevance, accuracy and adequacy of the information contained in this release and must make such independent investigation as you may consider necessary or appropriate for such purpose. Neither the Company nor any of its directors, officers, employees or affiliates nor any other person assume any responsibility or liability for, the accuracy or completeness of, or any errors or omissions in, any information or opinions contained herein, and none of them accept any liability (in negligence, or otherwise) whatsoever for any loss howsoever arising from any use of this release or its contents or otherwise arising in connection therewith. Any unauthorised use, disclosure or public dissemination of information contained herein is prohibited. The distribution of this release in certain jurisdictions may be restricted by law. Accordingly, any persons in possession of the aforesaid should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of applicable securities laws.

The statements contained in this document speak only as at the date as of which they are made and it should be understood that subsequent developments may affect the information contained herein.

The Company expressly disclaims any obligation or undertaking to supplement, modify, amend or disseminate any updates or revisions to any statements contained herein or to otherwise notify any recipient to reflect any change in events, conditions or circumstances on which any such statements are based. By preparing this release, neither the Company nor its management undertakes any obligation to provide the recipient with access to any additional information or to update this release or any additional information or to correct any inaccuracies in any such information which may become apparent. This document is for informational purposes and private circulation only and does not constitute or form part of a prospectus, a statement in lieu of a prospectus, an offering circular, offering memorandum, an advertisement, and should not be construed as an offer to sell or issue or the solicitation of an offer or an offer document to buy or acquire or sell securities of the Company or any of its subsidiaries or affiliates under the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, each as amended, or any applicable law in India or as an inducement to enter into investment activity. No part of this document should be considered as a recommendation that any investor should subscribe to or purchase securities of the Company or any of its subsidiaries or affiliates and should not form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. This document is not financial, legal, tax, investment or other product advice. To the extent permitted by law, the Group and their respective directors, employees, advisers and representatives disclaim the liability (including without limitation any liability arising from negligence or otherwise) for any loss or damage whatsoever, which may arise by placing reliance on anything contained in or omitted from or otherwise arising in connection with this release.

The Company, its shareholders, representatives and advisors and their respective affiliates also reserves the right, without advance notice, to change the procedure or to terminate negotiations at any time prior to the entry into any binding contract for any potential transaction. This release contains statements of future expectations and other forward-looking statements which involve risks and uncertainties. These statements include descriptions regarding the intent, belief or current expectations of the Company or its officers with respect to the consolidated results of operations and financial condition, and future events and plans of the Company. These statements can be recognised by the use of words such as "expects," "plans," "will," "estimates," or words of similar meaning. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties and actual results, performances or events may differ from those in the forward-looking statements as a result of various factors, uncertainties and assumptions including but not limited to price fluctuations, actual demand, exchange rate fluctuations, competition, environmental risks, any change in legal, financial and regulatory frameworks, political risks and factors beyond the Company's control. Neither the Company, its affiliates, advisors, representatives, any of their respective affiliates or any such person's officers or employees guarantee that the assumptions underlying such forward-looking statements or management estimates are free from errors nor does any of such persons accept any responsibility for the future accuracy of the forward-looking statements contained in this release or the actual occurrence of the forecasted developments. You are cautioned not to place undue reliance on these forward looking statements, which are based on the current view of the management of the Company on future events. This release also contains certain financial and operational information relating to the Group that is based on management estimates. These estimates are based on management's past experience and subjective judgment, and the manner in which such estimates are determined may vary from that used for the preparation and release of similar information provided by other companies engaged in the similar industry in India and globally. The Company does not assume any responsibility to amend, modify or revise any

forward-looking statements, on the basis of any subsequent developments, information or events, or otherwise.