

July 19, 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 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 July 19, 2024, titled "Nazara acquires 100% Ownership of Paper Boat Apps via additional INR 300 Crores investment; to Drive Global Expansion of Kiddopia".

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 acquires 100% Ownership of Paper Boat Apps via additional INR 300 Crores investment; to Drive Global Expansion of Kiddopia

Nazara to bring core gaming IP in-house, to consider merging Paper Boat Apps into the company

Mumbai, July 19, 2024: Nazara Technologies Limited (BSE: Nazara), today announced the acquisition of additional 48.42% stake in Paper Boat Apps Pvt. Ltd (PBA) from its promoters Anupam and Anshu Dhanuka for a sum of INR 300 crores to be paid in cash in tranches to take its ownership in PBA to 100%.

Paper Boat Apps is the developer and publisher of popular children's digital gamified learning app 'Kiddopia' which is the #3 grossing app for children between 2-8 years of age in the United States of America.

Nazara will also consider merging Paper Boat Apps into the company at the appropriate time to bring home one of the world's most popular kids gamified learning IP 'Kiddopia'. This step will allow Nazara to benefit from healthy cash flows that can be reinvested for organic as well as inorganic growth.

Since Nazara's acquisition in 2019 of a 50.91% stake in Paper Boat Apps, Kiddopia has scaled up significantly and become a much-loved franchise among children globally.

Paper Boat Apps posted a consolidated revenue of INR 219.4 Crores and an EBITDA of INR 56.1 Crores in FY24, with a net cash balance of INR 155.74 Crores as of March 2024.

Nazara aims to execute a multi-pronged strategy to drive growth and expansion of the Kiddopia franchise through IP licensing and integration, global market expansion, deeper synergies within its network, and additional revenue streams including merchandising, video, and advertising revenues, in addition to the current model of subscription revenues.

Nitish Mittersain, CEO and Joint Managing Director of Nazara Technologies, said, “At Nazara, we believe an IP such as Kiddopia has immense potential that can be unlocked through several new initiatives and acquiring full ownership underscores our commitment to intensifying our efforts in the gamified learning sector.”

He added, “Nazara is quickly becoming the go-to platform for entrepreneurs in the gaming, sports, and entertainment sectors globally to access opportunities to scale up and generate liquidity for themselves along the way, as exemplified by this transaction.”

Anupam Dhanuka, Promoter of Paper Boat Apps, remarked, "It has been an incredible journey developing Kiddopia into a beloved app for children and parents worldwide. Following the majority acquisition by Nazara, Kiddopia has scaled tremendously, and we are pleased to see it find a permanent home within Nazara. We believe that Kiddopia has significant potential for future growth, and Nazara is well-positioned to elevate it to the next level. We wish Nazara and the entire Kiddopia team the best of luck in their future endeavours."

About Nazara Technologies Ltd. -

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 Gaming; and Sportskeeda and 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.

For further information, please contact:

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