November 12, 2025

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 November 12, 2025, titled "**Nazara: Q2FY26 Revenues grow 65.1% to INR 526.5 Cr, EBITDA grows 146.4% To INR 62 Cr**."

This is for your information and records.

Thanking you.

Yours faithfully,
For Nazara Technologies Limited

ARUN SHIVA BHANDARI
Digitally signed by ARUN SHIVA BHANDARI
Date: 2025.11.12 19:34:12 +05'30'

Arun Bhandari
Company Secretary and Compliance Officer

Encl. As above

Nazara: Q2FY26 Revenues grow 65.1% to INR 526.5 Cr, EBITDA grows 146.4% To INR 62 Cr

Diversified global gaming portfolio drives scale, resilience, and margin expansion

Mumbai, India, November 12, 2025 - Nazara Technologies Limited (“Nazara”), a diversified global gaming platform, announced its financial results for **Q2** and **H1FY26**, supported by sustained momentum across mobile gaming, PC/console publishing, and offline interactive gaming.

For H1FY26, Nazara reported revenues of INR 1,025.2 crore, growing 80.2% year-on-year, and EBITDA of INR 109.4 crore, an increase of 118.5% year-on-year. Core gaming EBITDA margin expanded to 23.2%, reflecting the strength of Nazara’s diversified portfolio. In Q2FY26, the company delivered revenues of INR 526.5 crore, up 65.1% year-on-year, and EBITDA of INR 62.0 crore, growing 146.4% year-on-year. Growth during the quarter was led by improving retention, deeper LiveOps engagement, and cross-platform distribution across mobile, console, and PC.

Mobile gaming remained the strongest contributor, led by global franchises such as Love Island, Big Brother, Kiddopia, Animal Jam, and WCC, supported by recurring content seasons and strong engagement metrics. Nazara’s PC/console publishing business continued to perform steadily through evergreen global titles like Human: Fall Flat, alongside incremental gains from catalogue monetization and platform expansion. Offline interactive entertainment brands Smaaash and Funky Monkeys delivered profitable growth driven by standardized centre playbooks, growing repeat footfall, and disciplined expansion.

Nazara’s Centers of Excellence in User Acquisition, Analytics, AI, and Growth are now deployed across multiple studios and franchises, improving LTV/CAC, retention, and marketing payback periods, while enabling faster and more data-led decision-making across the portfolio.

During the quarter, new regulations in India’s online skill-based real-money gaming space prompted Nazara to record an impairment on its investment in Moonshine Technologies (PokerBaazi) based on fair valuation as per accounting standards. Also, Nazara’s stake in Nodwin Gaming reduced below 50%, resulting in de-subsidiarization of the business. Consequently, Nazara measured its retained stake in Nodwin Gaming at fair value, leading to a one-time gain.

Commenting on the results, **Nitish Mittersain, Joint Managing Director & CEO of Nazara Technologies**, said: "Nazara continued strengthening its position as an IP-led, global gaming platform. In H1FY26, core gaming revenues grew 159% and EBITDA grew 253%, driven by deeper LiveOps engagement, global scale, and strong unit economics across mobile, console, and PC. We are evolving from publishing individual games to building and scaling long-term franchises. Our Centres of Excellence in UA, Analytics, AI, and Growth are creating portfolio-wide operating leverage. The accounting adjustments this quarter, including the Moonshine impairment and NODWIN fair value gain, are one-time items and do not impact operating cash flows or the momentum of our core business. As we complete 25 years, we refreshed our brand identity, including a new logo and our brand positioning line 'Enter. Magic.' in step with our commitment towards delivering magical, interactive gaming experiences to our global player base."

About Nazara Technologies:

Nazara Technologies is India's only publicly listed gaming company. Its key businesses include Curve Games, Kiddopia, Animal Jam, Fusebox Games (Love Island, Big Brother, Bigg Boss), World Cricket Championship and Sportskeeda, along with offline gaming businesses such as Funky Monkeys and Smaaash Entertainment. Nazara also operates Datawrkz, a digital ad tech business. With presence in India, North America, and other global markets, Nazara is building a global gaming platform with strong IP, publishing, and operating capabilities. Website: https://www.nazara.com/

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