

Nazara Technologies Limited

(Formerly known as Nazara Technologies Private Limited)



March 11, 2022

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

We are enclosing herewith the Press Release dated March 11, 2022 titled “Nazara partners with Griffin Gaming Partners one of the largest global venture funds exclusively focused on gaming”

Kindly take the above information on record.

Thanking You,

Yours Faithfully

For Nazara Technologies Limited

Pravesh Palod
Company Secretary and Compliance Officer
M. No. A57964
Encl: a/a



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For immediate publication:

Nazara partners with Griffin Gaming Partners one of the largest global venture funds exclusively focused on gaming

Nazara Commits 30 Cr to Griffin Gaming Partners Fund II over next 3 years

March 11, 2022, India: Nazara Technologies Limited (BSE: 543280) (NSE: NAZARA) an India based, diversified gaming and sports media company and its wholly owned subsidiary Nazara Technologies FZ LLC ("Nazara Dubai") announced investment in Griffin Gaming Partners (Griffin) Fund II, L.P as a Limited Partner in the Fund. Nazara Dubai is a Limited partner in Griffin Gaming Partners Fund II, L.P for a capital commitment not exceeding USD 4 Million (INR 30 Crores), payable in cash, in one or more tranches. Nazara Dubai will invest up to USD 1.34 Million (INR 10 Crores) upfront while the rest of USD 2.66 Million (INR 20 Crores) will be deployed over a period of 3 years.

Griffin Gaming Partners Fund II was founded by Peter Levin, Phil Sanderson, and Nick Tuosto, with LionTree as a strategic partner to the Fund. The firm prefers to invest in gaming platforms and infrastructure, gaming content, and game studios. Griffin Gaming Partners Fund II is a leading venture capital firm singularly focused on investing in the global gaming market. The company has decades of investment, advisory and operational experience in the space.

Nazara, with this proposed investment, aims to become part of global network of Limited Partners ("LP") of Griffin as well as its investee companies. Access to this network should foster strategic partnership with Nazara's subsidiaries including but not limited to emerging market partnerships, investments etc. Management believes that the company aims to leverage the Griffin network for the following strategic initiatives:

1. Potential partnerships and/ or potential investment into Nazara and its subsidiaries.
2. Securing deal flow for future M&A from the current portfolio of the funds as well as inflow of deals coming to funds.
3. Co-investment opportunities into highly sought-after founders/ companies.

Nazara Technologies CEO Manish Agarwal, "Griffin Gaming Partners led by Peter, Phil and Nick has established itself the go to gaming fund for entrepreneurs across the world looking to raise smart money. The value addition which the Griffin team brings to the founding team is priceless and hence this partnership with Griffin will act as catalyst to accelerate growth of Nazara's footprint in local Indian and global gaming ecosystem."

"Gaming is truly global and is projected to reach a staggering \$256 billion of annual consumer spend in 2025. Having key strategic partnerships such as Nazara in the rapidly scaling geography of the Indian subcontinent is a significant benefit for Griffin. What Manish and the team at Nazara have built is highly differentiated and their culture is a spot-on fit with our strategy," said Peter Levin, Managing Director, Griffin Gaming Partners.



In addition to the investment in Griffin Gaming Partners Fund II Nazara has acquired multiple companies over the past few years. Nazara has placed itself in a leading position in esports, interactive gaming and gamified early learning space with the 'Friends of Nazara' network. Nazara has acquired a majority stake in Nodwin Gaming Pvt. Ltd; Next Wave Multimedia Pvt. Ltd., which operates World Cricket Championship (WCC), the largest mobile-based cricket simulation game, in addition to investment in Absolute Sports Private Limited, which operates Sportskeeda and Paper Boat Apps Private Limited - gamified early learning subscription app and OpenPlay - Skill Gaming.

For further information pl contact:

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About Griffin Gaming Partners:

Griffin Gaming Partners is one of the world's largest venture capital firms singularly focused on the global gaming market with over \$1B AUM. The firm was founded by Peter Levin, Phil Sanderson, and Nick Tuosto, with LionTree as a strategic partner to the Fund. Investing in seed through growth stages at the intersection of infrastructure, distribution, content, and platforms, Griffin deploys capital to companies like Forte, WinZO, Overwolf, Discord, AppLovin, Tactile, Spyke Games, Neon, Hadi, DeHorizon, SuperTeam, and Palm. For disclaimers and more information: <https://griffingp.com/>

About Nazara Technologies:

Nazara is an India based diversified gaming and sports media platform with a presence in India and across emerging and developed global markets such as Africa and North America, with offerings across the interactive gaming, Esports and gamified early learning ecosystems. The company owns some of the most recognizable IP's such as World Cricket Championship, Kiddopia in gamified early learning, NODWIN and Sportskeeda in Esports and Esports media, and Halaplay, Qunami and OpenPlay in skill-based, fantasy and trivia games. Visit: www.nazara.com.

Forward-looking and Cautionary Statements

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, revenue and profits. Our ability to generate and manage growth, ability to maintain cost advantage, salary cost increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns, client concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas and integrate potential acquisitions, the success of the companies in which we make strategic investments, withdrawal of Financial Year governmental incentives, political instability, war, pandemic, legal restrictions on raising capital or acquiring companies outside India. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.