

Date: March 22, 2023

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, we are enclosing herewith a Press Release as mentioned below:

“Absolute Sports (Sportskeeda), a Nazara Subsidiary, announces acquisition of Pro Football Network, the #3 NFL Publisher in the US”

This is for your information and records.

Thanking you,

Yours faithfully

For **Nazara Technologies Limited**

Pravesh Palod
Company Secretary and Compliance Officer
Membership No. A57964

Encl. A/a

NEWS RELEASE
MARCH 22, 2023
FOR IMMEDIATE RELEASE

MEDIA INQUIRIES
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Sportskeeda, a Nazara subsidiary, announces acquisition of Pro Football Network, the #3 NFL Publisher in the US

Acquisition bolsters presence in the U.S.; Adds leading NFL media publisher with 5 million unique monthly active users to its portfolio.

Mumbai, Maharashtra. — [Absolute Sports](#), the parent company of [Sportskeeda](#) and one of the world's leading providers of sports news and analysis with over 76 million monthly active users (MAU), announced today that it has signed definitive agreements, subject to closing conditions, to acquire a 73.27% stake in [Pro Football Network](#) LLC (PFN), a premier source of coverage and analysis of the NFL (United States' most watched sport) and college football. This marks the first acquisition for Absolute Sports in the US Sports Media market as it looks to bolster its existing user base and offerings in the US. The all-cash transaction includes acquisition of 73.3% stake for US\$1.82 million (~ INR 16 crores) through primary infusion of capital and secondary stock purchases. In CY22, PFN had revenues of US \$2.1 million (~ INR 17.5 crores). Absolute Sports will use its cash reserves to fund the transaction.

With more than an average of 5 million MAUs, Pro Football Network is widely recognized as one of the best NFL-focused sports sites and is ranked 3rd amongst the top NFL focused media sites in the US (SimilarWeb Rankings, January 2023). Its in-depth coverage of the NFL will add value to Absolute Sports' existing portfolio of sports media brands. The acquisition will help both companies derive synergistic value, enabling extended coverage from the US.

"We are delighted to welcome Pro Football Network as the newest member of the Absolute Sports family. This marks the beginning of our journey to create a comprehensive portfolio of sports media brands," said Ajay Pratap Singh, CEO of Absolute Sports. "Our flagship brand, Sportskeeda, has achieved phenomenal success, with an increase from 15 million MAUs in 2019 to over 76 million in 2023, all while maintaining highly profitable operations. With this acquisition, we are happy that we have kick-started our M&A growth engine. We are confident that this will create massive value for our audiences and stakeholders alike, and we look forward to pursuing multiple acquisitions in the near future to further strengthen our position in the sports media landscape."

Commenting on the acquisition, Nitish Mittersain, CEO and Joint MD of Nazara Technologies said, “The PFN acquisition kickstarts an inorganic growth strategy in addition to the rapid organic growth in revenues and profitability that the company has been delivering. Looking forward to the next set of exciting products and content the team will bring to sports fans all over the world”

“This is a huge day for Pro Football Network. For quite some time, we were looking for the perfect partner and Absolute Sports is just that,” said Matt Cannata, Founder and CEO of Pro football Network. “Their strategic investment and the resources they will provide us will supercharge Pro Football Network to levels beyond one’s imagination and allow us to compete with the biggest brands in the sports media landscape.”

About Pro Football Network

Pro Football Network is a comprehensive sports media company that focuses on the NFL, fantasy football, NFL Draft and college football. Pro Football Network’s unique voices and engaging personalities connect with both casual and hardcore football fans through purposeful, captivating, and exceptional football content.

About Absolute Sports

Established in 2009, Absolute Sports via its flagship brand sportskeeda.com is a global sports media platform that covers the world's biggest sports and esports subjects and serves more than 100 million fans every month. The team comprises top content creators from around the world who produce hundreds of well-researched multimedia content pieces on a daily basis.

In 2019, Nazara (NSE: NAZARA), a publicly listed diversified gaming and sports media platform picked up a majority stake in Absolute Sports Private Limited