



Nazara Announces Acquisition of WildWorks **Popular kids IP Animal Jam to boost Nazara's gamified learning segment**

August 30, 2022, India: Nazara Technologies Limited (BSE: 543280) (NSE: NAZARA), an India-based diversified gaming and sports media company, announced the acquisition of leading U.S. children's interactive entertainment company WildWorks earlier today. Nazara will acquire 100% of the company and its IP from existing shareholders in an all-cash transaction. WildWorks revenues were US\$13.8 million in CY21 and US\$5.8 million in H1CY22, and EBITDA were US\$3.1 million in CY21 and US\$1.6 million in H1CY22

Founded in 2003, WildWorks is one of the most successful and established game studios focused on the children's market for ages 8-12 and is the #1 Grossing Apps in its category. In the past decade, Wildworks' mobile apps have attracted over 150 million players, and as a result of today's deal, WildWorks is expected to expand into new products and territories in 2023 and beyond. Two of the original founders, CEO Clark Stacey and COO Jeff Amis, will remain with the company in their current positions and lead its next phase of growth as part of the "Friends of Nazara" network.

"With its strong brand presence and talented Utah-based development team, WildWorks enables us to solidify our leadership position in the gamified learning space for kids," said Nitish Mittersain, Founder and MD of Nazara Technologies Ltd. "The 8-12 player demographic of Animal Jam builds on the success of our Kiddopia early learning product for kids 2-7, extending our reach with families while maintaining our focus on high quality educational content. Successful brand partnerships like Tag with Ryan also showcase the potential for leveraging the WildWorks platform in new categories."

"With the ubiquity of connected mobile devices among kids, parents are recognizing that the quality of a child's screen time is as vital to monitor as the quantity," Mittersain observed. "WildWorks has earned the trust of millions of families through their approach to safe social gameplay in Animal Jam, and Nazara's global capabilities will help bring those experiences to millions more."

WildWorks describes its Animal Jam game as an online playground for kids who love animals and the natural world. Available on iOS and Android mobile devices in addition to Mac and PC computers, the game features world building and multiplayer games in a closely moderated social play space and offers a wealth of free STEAM-oriented educational content that players can access in the app and through the AJ Academy website. Following the Nazara acquisition, WildWorks plans to localize the existing Animal Jam apps for new territories and develop new apps and interactive experiences with the brand.

WildWorks CEO Stacey said, "Joining Nazara enables a new phase of growth and international reach for WildWorks and our games. Our company goal has always been 'Fun with Substance.' So, of paramount importance for us, was finding a partner who shared our commitment to improving kids' lives through play and earning the trust of parents. We immediately resonated with the Nazara team and respect the commitment they've already made to kids through Paper Boat Apps and Kiddopia. We're joining a great family, and I think our player community will be ecstatic with the results."

About Nazara Technologies:

Nazara is a leading India-based, diversified gaming & sports media platform with presence in India and across emerging & developed global markets such as Africa and North America, and has offerings across the interactive gaming, eSports, ad-tech and gamified early learning ecosystems including World Cricket Championship (WCC) and CarromClash in mobile games, Kiddopia in gamified early learning, Nodwin, PublishMe and Sportskeeda in eSports and eSports media, OpenPlay, Halaplay and Qunami in skill-based, fantasy and trivia games, and Datawrkz in digital ad-tech.

About WildWorks:

WildWorks is an interactive entertainment company that creates immersive and substantive games for kids. Its demographic expertise, award-winning game design, and dedication to ethical monetization ensure that both parents and kids feel happy and safe during playtime. A child's attention is a terrible thing to waste, which is why WildWorks is committed to constantly innovating new ways to educate and delight through purposeful play. For more information, please visit wildworks.com. WildWorks was backed by Oquirrh Ventures and Signal Peak Ventures.

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.

For more information, please contact

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