GDEV International Gaming Holding Launches Hero Wars Universe

November 16, 2023 – Lisbon, WebSummit, 12.30 pm – GDEV Inc. (NASDAQ: GDEV), an international gaming and entertainment company, announces its expansion beyond gaming by launching the Hero Wars Universe. In addition to the existing desktop and mobile games, GDEV will be launching new titles, as well as an animated movie, a comic book, and more.

With over 190 million downloads across the platforms and over \$2 billion in total bookings, <u>Hero Wars</u> proved to be a long-time success for <u>Nexters</u>, GDEV's largest subsidiary. To further captivate players and meet their evolving expectations, the company introduced the Universe, which now provides a comprehensive content ecosystem tailored to a wide range of preferences.

The Hero Wars Universe will encompass multiple gaming and entertainment titles:

- Hero Wars, available as separate games for mobile and desktop, titled Hero Wars:
 Alliance and Hero Wars: Dominion Era, respectively.
- The new action-RPG game Deploy Heroes released an <u>Alpha-version</u> on Google Play recently
- Hybrid casual games such as Hero Wars Survivor, Dungeon Escape, and Wendy's
 Taverna, which delve into the Hero Wars characters' stories through sequels, prequels
 and spin-offs.
- Raging Blades, a comic book available on Webtoon, the largest online comic book platform, and produced by Light Comic Studio. Within the first week of the release of the first chapter, the comic secured the 1st position in the rankings for independent fantasy works on the platform and ranked 10th overall with over 240,000 views. The remaining three chapters will be released later this year.
- The animated film that is now being produced by <u>Primal Shape</u>, a studio behind cinematic movies for Apex Legends and League of Legends. The cartoon tells the alternative story of the main heroes of the game, who fight against the main antagonist Archdemon.
- Wendy Shop, a web store of unique items, exclusive offers, and special promotions.

"The launch of the Hero Wars Universe represents the natural evolution of the characters and stories we've crafted for Hero Wars, which are loved by millions of fans across the globe," says Anton Reinhold, the COO of GDEV. "Today, we announce the expansion into an animated film and a comic book series, and we will continue to explore other formats to engage our community further and tell even more stories."

"Hero Wars has grown beyond existing games and platforms. The Universe will represent the natural evolution of the characters and stories we've meticulously crafted," says Andrey Fadeev, CEO of GDEV. "Today, we remain committed to exploring various formats to engage our existing community and attract new players."

About GDEV

GDEV is a gaming and entertainment company, focused on growing and enhancing its portfolio of studios. With a diverse range of subsidiaries including Nexters, Cubic Games and

Dragon Machines among others, GDEV strives to create games that will inspire and engage millions of players for years to come. Its franchises, such as Hero Wars, Island Hoppers, Pixel Gun 3D, Throne Rush and others have accumulated hundreds of millions of installs worldwide. For more information, please visit <u>gdev.inc</u>

Contacts

Investor Relations
Roman Safiyulin | Chief Corporate Development Officer
investor@gdev.inc

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The forward-looking statements contained in this press release are based on the Company's current expectations and beliefs concerning future developments and their potential effects on the Company. There can be no assurance that future developments affecting the Company will be those that the Company has anticipated. Forward-looking statements involve a number of risks, uncertainties (some of which are beyond the Company's control) or other assumptions. You should carefully consider the risks and uncertainties described in the "Risk Factors" section of the Company's 2022 Annual Report on Form 20-F, filed by the Company on June 26, 2023, and other documents filed by the Company from time to time with the Securities and Exchange Commission. Should one or more of these risks or uncertainties materialize, or should any of the Company's assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and the Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.