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NEXON Co., Ltd.

<https://company.nexon.co.jp/en/>

(Stock Code: 3659, TSE Prime Market)

Nexon Signs Global Publishing Agreement for *Project T*

A New MMORPG Based on the Popular Korean Web novel and Webtoon, Overgeared

TOKYO – April 30, 2024 – NEXON Co., Ltd. (Nexon) (3659.TO), a global leader in online games, announced that its subsidiary, Nexon Korea Corporation, signed a global publishing agreement with GRAYGAMES Inc. to launch a new MMORPG, *Project T* for PC and mobile.



Developed by GRAYGAMES, *Project T* is based on the popular web novel and webtoon, *Overgeared*, which has been published for 11 years and has recorded 1.3 billion views in Korea. The story is based on the adventures of Young-woo Shin, who accidentally gains transcendental power while playing a game set in the medieval era.

Project T inherits the *Overgeared*'s unique virtual reality and various contents including 'Hidden Quest', 'Hidden Class', 'Epic', and 'Craft System' in a worldview that combines fantasy and medieval settings. Featuring unique original characters and a highly immersive story, players can create a world together through founding a nation, war battle, and the granting of titles, all incorporating the original worldview.

GRAYGAMES is a new Korean game development studio founded in 2023, led by a talented team with extensive experience in MMORPG development and live operations. GRAYGAMES recently signed an exclusive contract for developing the *Overgeared* game with REDICE STUDIO.

About NEXON Co., Ltd. <https://company.nexon.co.jp/en/>

Founded in 1994, NEXON Co., Ltd. (Nexon) (3659.TO) is a company engaged in the production, development and operation of online games. First listed on the Tokyo Stock Exchange in December 2011, Nexon was placed on JPX400 in 2015 and added to the Nikkei Stock Index 300 in 2017. In 2020, Nexon was added to the Nikkei 225. Nexon currently has more than 45 live games in more than 190 countries on PC, console, and mobile. Major game franchises include *MapleStory*, *KartRider* and *Dungeon&Fighter*. In 2021, Nexon completed the acquisition of Embark Studios AB, a company based in Stockholm, Sweden, developing multiple projects for global release.



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