



June 2, 2020

NEXON Co., Ltd.

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

(Stock Code: 3659, TSE First Section)

## **Nexon Board of Directors Authorizes \$1.5 Billion for Investments in Global Entertainment Companies**

*Long-Term Investments in Leading IP Portfolios That Reflect Nexon's Vision for Creating and Sustaining Strong Entertainment Properties*

*Investments Reflect the Secular Shift from Linear to Interactive Entertainment*

**TOKYO – June 2, 2020** – NEXON Co., Ltd. (“Nexon”) (3659.TO), a global leader in online games, today announced an initiative to invest US\$1.5 billion in publicly traded companies that demonstrate the ability to create and sustain strong global entertainment properties.

“First and foremost, we intend to make smart investments – a good use of Nexon’s cash in a market defined by low interest rates,” said Owen Mahoney, president and CEO of Nexon. “The global entertainment industry is experiencing a profound secular shift from linear to interactive entertainment. We’re looking for companies that share Nexon’s vision for creating and sustaining strong intellectual properties across multiple markets, in multiple formats for long periods of time.”

Nexon is a global entertainment company with a solid balance sheet, significant cash reserves, strong cash flow and a proven ability to create and sustain global IP for years – even decades. In 2019, the company generated revenues of 248.5 billion yen and operating cash flow of 105.1 billion yen and as of March 31, 2020, has 517.6 billion yen<sup>1</sup> in cash on the balance sheet.

“Nexon intends to be a supportive minority investor in the companies in which we will be investing,” continued Mahoney. “We intend to put our capital to work in companies that own leading entertainment portfolios and that are run by great management teams. In addition to putting our cash to work in companies with a proven ability to create and sustain great IP, we also hope to develop long-term relationships that open opportunities to work together.”

Nexon is not releasing details on which companies we will invest in.

**About NEXON Co., Ltd.** <http://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 the Nikkei Stock Index 300 in 2017. Nexon currently has more than 60 live games in various genres operated across more than 190 countries. Major game titles include *MapleStory*, *Dungeon&Fighter* and *MapleStory M*.

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<sup>1</sup> Aggregated amount of "Cash and cash equivalents" and "Other deposits" on balance sheet.